



EIGHTEENTH
ANNUAL
REPORT

deposit insurance
and
credit guarantee
corporation

ESTABLISHED BY ACT OF PARLIAMENT

DIRECTORS' REPORT, BALANCE SHEET AND ACCOUNTS
FOR THE YEAR ENDED THE 31st DECEMBER 1979



With best Compliments of

Shri V. S. Moharir

MANAGER

**Deposit Insurance and Credit Guarantee
Corporation, Bombay**

**LETTER
OF
TRANSMITTAL**

(To the
Reserve Bank of India)

DEPOSIT INSURANCE AND CREDIT GUARANTEE CORPORATION

Novelty Chambers,
5th, 6th and 8th Floors,
Grant Road,
P. B. Nos. 4095 and 4201,
Bombay-400 007.

Ref. No. BS/733/DICGC. 50(B)-80

March 22, 1980
Chaitra 2, 1902 (Saka)

The Secretary,
Reserve Bank of India,
Central Office,
Bombay-400 001.

Dear Sir,

Balance Sheet and Annual Report for 1979

Pursuant to the provisions of Section 32(1) of the Deposit Insurance and Credit Guarantee 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 1979, together with the Auditors' Report; and

(ii) the Report of the Board of Directors on the working of the Corporation for the year 1979.

Yours faithfully,

Sd/- V. S. MOHARIR

Manager

**LETTER
OF
TRANSMITTAL**

(To the
Government of India)

DEPOSIT INSURANCE AND CREDIT GUARANTEE CORPORATION

Novelty Chambers,
5th, 6th and 8th Floors,
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P. B. Nos. 4095 and 4201,
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March 22, 1980
Chaitra 2, 1902 (Saka)

Ref. No. BS/734/DICGC. 50(C)-80

The Secretary to the Government of India,
Ministry of Finance,
Department of Economic Affairs,
(Banking Division),
Parliament Street,
NEW DELHI—110 001.

Dear Sir,

Balance Sheet and Annual Report for 1979

Pursuant to the provisions of Section 32(1) of the Deposit Insurance and Credit Guarantee 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 1979, together with the Auditors' Report; and
- (ii) the Report of the Board of Directors on the working of the Corporation for the year 1979.

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

BOARD OF DIRECTORS

CHAIRMAN

K. S. KRISHNASWAMY
Deputy Governor, RBI, Bombay.

DIRECTORS

Nominated by the RBI under Section 6 (1) (b) of the DICGC Act

M. V. HATE
Executive Director, RBI, Bombay.

Nominated under Section 6(1)(c) of the DICGC Act

J. C. ROY
Director, Government of India, Ministry of Finance, Department of Economic Affairs (Banking Division), New Delhi.

Nominated under Section 6(1)(d) of the DICGC Act

J. R. JOSHI
Managing Director, Life Insurance Corporation of India, Bombay.

P. N. SHAH
Chartered Accountant, Bombay.

Nominated under Section 6(1)(e) of the DICGC Act

P. F. GUTTA
Chairman & Managing Director, Central Bank of India, Bombay.

A. GHOSH
Chairman & Managing Director, Allahabad Bank, Calcutta.

V. S. NATARAJAN
Managing Director, State Bank of India, Bombay.

L. P. BHARGAVA
Advocate, Ujjain.

PRINCIPAL OFFICERS

C. S. SUBRAMANIAM
General Manager

V. S. MOHARIR
Manager
Deposit Insurance Department

N. D. MIRANI
Manager
Credit Guarantee Department

S. K. RAY
Chief Accountant

BANKERS : Reserve Bank of India

AUDITORS : M/s. Dalal & Shah, Chartered Accountants, East & West Bldg., 49-55, Bombay
Samachar Marg, Bombay

OFFICE : Novelty Chambers, Grant Road, Post Box Nos. 4095 and 4201, Bombay-400 007.

TELEGRAMS : "DEPOSITINS, BOMBAY 400 007"

REPORT ON THE WORKING OF THE DEPOSIT INSURANCE AND CREDIT GUARANTEE CORPORATION FOR THE YEAR ENDED THE 31st DECEMBER 1979

In terms of Section 32(1) of the Deposit Insurance and Credit Guarantee Corporation Act, 1961, the Board of Directors present herewith the Eighteenth Annual Report of the Corporation for the year ended the 31st December 1979.

2. During the year under report, the Corporation made significant progress in the achievement of its objectives of providing insurance cover for small depositors and guarantee support for credit granted to small borrowers. The Deposit Insurance Scheme was extended to co-operative banks in two major States, namely, Uttar Pradesh and Gujarat bringing as many as 346 co-operative banks under the deposit insurance cover and raising the total number of banks coming within the purview of the Scheme to 1392. Steps are also being taken to extend the Scheme to co-operative banks in Tamil Nadu numbering about 150. Assessable deposits of insured banks rose by 23.5% while insured deposits rose by 20.9%. The number of insured deposit accounts crossed the 10-Crore mark and rose by 16.5% from 931 lakhs to 1085 lakhs. As regards the Credit Guarantee Schemes, their scope and coverage have been further widened for the benefit of the small borrowers as detailed in the succeeding paragraphs. A rise of 26.2% in the guaranteed advances has been registered during the year 1979. The pace of settlement of guarantee claims was substantially increased with 25,739 claims involving an amount of Rs. 694.98 lakhs having been disposed of during the year as against 14,623 claims for Rs. 334.18 lakhs settled in the previous year, which indicates a rise of 76.0% in the number of claims disposed of. The Deposit Insurance Fund and Credit Guarantee Fund which stood at Rs. 7587.64 lakhs and Rs. 2665.77 lakhs as at the end of 1978 increased substantially to Rs. 9256.37 lakhs and Rs. 3379.31 lakhs, respectively, as at the end of 1979.

3.1 The Reserve Bank of India has, with effect from August 16, 1979, nominated Dr. M. V. Hate, Executive Director of the Bank as Director of the Corporation under Section 6(1)(b) of the Deposit Insurance and Credit Guarantee Corporation Act, 1961, in the place of Shri W.S. Tambe. The Board places on record its appreciation of the valuable contribution made by Shri Tambe to its deliberations.

3.2 Six meetings of the Board of Directors and four meetings of the Executive Committee of the Corporation were held during the year under report.

DEPOSIT INSURANCE FUNCTION

4. The number of insured commercial banks remained unchanged at 78 as at the end of 1979. An aggregate amount of Rs. 1149.71 lakhs was collected from the commercial banks as premium during the year as against Rs. 933.07 lakhs in the preceding year.

5. With the registration of ten more Regional Rural Banks set up during the year under report, the total number of insured Regional Rural Banks increased from 49 as on the 31st December 1978 to 59 as on the 31st December 1979. A sum of Rs. 3.66 lakhs was received towards premium from these banks during the year as against Rs. 1.89 lakhs during 1978.

6.1 The Deposit Insurance Scheme was extended to the States of Uttar Pradesh and Gujarat with effect from January 1 and September 1, 1979 respectively and consequently 346 eligible co-operative banks comprising 71 banks in Uttar Pradesh and 275 banks in Gujarat were registered by the Corporation. Nineteen more co-operative banks in three other States were registered during the year. As against this, 4 banks, one each in four States, were de-registered as they ceased to be primary co-operative banks.

Thus, the total number of insured co-operative banks increased from 894 as at the end of 1978 to 1255 as at the close of 1979. A total amount of Rs. 81.47 lakhs was received as premium from the co-operative banks during the year 1979 as against Rs. 52.04 lakhs in the previous year. A few co-operative banks defaulted in the submission of returns as also in the payment of the premium. The premium due from them was, however, negligible.

6.2 Names of the banks registered/deregistered during the year are given in Annexure I.

7.1 The Scheme of insurance of deposits has so far been extended to co-operative banks in twelve States, viz., Andhra Pradesh, Gujarat, Jammu and Kashmir, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Orissa, Rajasthan, Tripura, Uttar Pradesh and West Bengal and three Union Territories, viz., Delhi, Goa, Daman and Diu and Pondicherry.

Extension of the Deposit Insurance Scheme to other States

7.2 As regards three other States, viz., Bihar, Manipur and Tamil Nadu where the respective States have passed/initiated the necessary legislation for enabling the Corporation to extend the Deposit Insurance Scheme, in the case of Bihar, legislation introduced by the State Government to make necessary amendments to their Co-operative Societies Act has been passed by the Lower House of the State Legislature and is pending before the Upper House. With regard to Manipur certain minor errors noticed in the Act as passed by the State Government have been pointed out by the Reserve Bank to the Government for rectification.

7.3 The Tamil Nadu Government has carried out amendments to the Co-operative Societies Act as suggested by the Reserve Bank of India. The question of extending the Deposit Insurance Scheme to about 150 co-operative banks in the State is now under active consideration and the Scheme will be extended to that State shortly.

7.4 The number of co-operative banks in the above three States is about 185. As soon as these banks are also registered as insured banks, only about 62 co-operative banks functioning in the remaining States/Union Territories where the Governments have not so far carried out the necessary amendments to the respective Co-operative Societies Act, will remain to be registered as insured co-operative banks.

8.1 The number of banks (commercial and co-operative) covered under the Deposit Insurance Scheme, from year to year, since 1962, is given in Annexure II.

Registration of Banks-Trend of Progress

8.2 The number of insured banks which declined from 287 as at the beginning of the year 1962 to 83 as at the end of 1970, as a result of the policy followed by the Reserve Bank of India of reconstruction and amalgamation of financially weak commercial banks, has since increased substantially to 1392 as at the end of 1979 mainly due to the extension of the Deposit Insurance Scheme to the co-operative banks in several states.

9. The rate of insurance premium at 4 paise per Rs. 100 per annum has remained unchanged.

Rate of Insurance Premium

10. As reported last year, the periodicity of payment of the insurance premium has been changed from quarterly to half-yearly intervals since the commencement of 1979, with a view to reducing the work-load on banks in compiling the statements of insured deposits. To further reduce the burden of insured banks and to rationalise the returns submitted to the Corporation, the two annual analytical statements of deposits hitherto submitted to the Corporation have been combined into a single return to be compiled as on the last working day of June each year instead of the last Friday of September/last working day of December.

Simplification/reduction of the periodical statements

11.1 A statement showing the extent of protection afforded by the Corporation to the depositors of insured banks (commercial and co-operative) since its inception in 1962 is given in Annexure III. It will be seen from the Annexure that the ratio of insured deposits to the total assessable deposits, which rose from 23.1% as at the end of 1961 to 26.2% in 1967 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 to 62.6% in 1970 on account of a further increase in the insurance cover to Rs. 10,000. The ratio improved further to 71.3% in 1976 in the wake of a further enhancement of the insurance limit to Rs. 20,000. The proportion has since marginally declined to 69.5% as at the end of June 1979.

11.2 The percentage of the number of fully protected accounts to the total number of deposit accounts which stood at 78.5 as at the end of 1961 and showed only minor variations till 1967 has since increased considerably due to the gradual rise in the insurance limit as stated above as also the inclusion of a number of co-operative banks in the Scheme and as at the end of June 1979, the percentage was 98.4. The remaining accounts are partially protected by insurance.

12. The deposits in fully protected accounts and partially protected accounts formed 56.4% and 43.6% respectively of the total assessable deposits as will be seen from the following table, indicating an impressive progress as compared to the percentage of deposits in fully protected accounts at 9.7 at the end of 1961.

(Amounts in crores of rupees)

	1978	1979
1. Total assessable deposits	21,659.47	26,742.93
2. Deposits in fully protected accounts (i.e. deposits upto Rs. 20,000/-)	12,192.54	15,092.10
3. Deposits in partially protected accounts (i.e. deposits over Rs. 20,000/-)	9,466.93	11,650.83
% of 2 to 1	56.3	56.4
% of 3 to 1	43.7	43.6

13.1 The coverage of the insured accounts and insured deposits of the commercial banks, including the Regional Rural Banks, according to their size is indicated in Annexure IV, while a similar analysis in respect of insured co-operative banks is given in Annexure V.

13.2 The percentage of fully protected accounts to total number of accounts continues to be higher in the case of smaller commercial banks. The proportion of fully protected accounts to total number of deposit accounts in 1979 worked out to 99.8% in the case of 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) varied from 99 to 99.8 while it ranged between 98.2 and 99 in the case of bigger banks with assessable deposits exceeding Rs. 50 crores. As regards the coverage of the amount of deposits, the ratio worked out to 71.7% in the case of small banks, while it varied from 66.3% to 79.5% in regard to medium-sized banks and 69.7% to 70.9% in respect of bigger banks. In the case of Regional Rural Banks, the percentage of fully protected accounts to total accounts stood at 99.9, indicating a near total coverage, and the percentage of insured deposits to total deposits worked out to 84.8.

13.3 The position was more or less similar in the case of co-operative banks, as will be seen from Annexure V. Thus, the relative percentage of fully protected accounts and insured deposits worked out to 99.6 and 88.7 in the case of co-operative banks with assessable deposits of Rs. 1 crore or less, 99.4 and 73.8 for banks with deposits between Rs. 1 crore and Rs. 10

crores, 99.3 and 54.4 in respect of banks with deposits between Rs. 10 crores and Rs. 25 crores, 98.9 and 69.5 in the case of banks with deposits ranging from over Rs. 25 crores to Rs. 50 crores, 98.9 and 29.4 in regard to banks with deposits ranging from over Rs. 50 crores to Rs. 100 crores and 97.1 and 43.8 in respect of banks with deposits exceeding Rs. 100 crores. In the case of primary co-operative banks, the insurance cover extended upto 99.4% of the accounts and 83.7% of their deposits, the relative ratios working out to 99.4% and 67.4% in the case of District Central Co-operative Banks and 98% and 35.3% for the State Co-operative banks.

CREDIT GUARANTEE FUNCTION

14. The total advances covered by the three Guarantee Schemes of the Corporation, viz., the Small Loans Guarantee Scheme, the Small Loans (Financial Corporations) Guarantee Scheme and the Small Loans (Service Co-operative Societies) Guarantee Scheme which had steadily increased from Rs. 208.39 crores as at the end of June 1972 to Rs. 1715.17 crores as at the close of June 1978, moved further to Rs. 2164.72 crores as at the end of June 1979 (a rise of 26.2%), indicating a substantial increase in the flow of institutional credit to the weaker sections of the community, which may not have been feasible without the guarantee cover provided by the Corporation. The Small Loans Guarantee Scheme, in which the commercial banks including the Regional Rural Banks are the participants, continues to account for the bulk of the total guaranteed advances, the percentage of advances covered under this Scheme to the total guaranteed advances being 99.5 as at the end of June 1979.

15. A sector-wise analysis of the advances covered by the three Guarantee Schemes is given in Annexure VI. Advances to farmers and agriculturists constitute a major portion (62.2%) followed by credit to transport operators (14.7%) and retail traders (11.9%).

16. Annexure VII gives a State-wise distribution of the credit facilities covered by the Small Loans Guarantee Scheme.

17. A list of credit institutions participating in the three Guarantee Schemes of the Corporation as on the 31st December 1979 is given in Annexure VIII. During 1979, 6 Regional Rural Banks joined the Small Loans Guarantee Scheme and 3 Regional Rural Banks joined the Service Co-operative Societies Guarantee Scheme. With this, all the functioning commercial banks numbering 75 as also 53 out of 59 Regional Rural Banks are participating in the Small Loans Guarantee Scheme, 1971. All the 17 State Financial Corporations and the Tamil Nadu Industrial Investment Corporation Ltd. are participating in the Small Loans (Financial Corporations) Guarantee Scheme, 1971. As regards the Small Loans (Service Co-operative Societies) Guarantee Scheme, 1971, participation in which is open to all scheduled commercial banks including the Regional Rural Banks and to co-operative banks (other than primary co-operative banks) which are eligible for deposit insurance cover, 88 commercial banks including 27 Regional Rural Banks and 30 co-operative banks have joined the Scheme.

18.1 In pursuance of the objective of facilitating small borrowers obtaining easy access to institutional credit, the Corporation has been gradually enlarging the scope of the Guarantee Schemes and liberalising their provisions. Thus, during the year under report, the guarantee cover of 75% available in regard to advances granted under the Differential Interest Rates Scheme was increased to 90%, so as to provide an incentive to banks to step up their advances to the weaker sections of the community. The enhanced coverage is available for advances granted on or after January 1, 1979. Similarly, the Corporation's liability in respect of guarantee on account of credit facilities for consumption needs of small borrowers granted on or after October 15, 1979, has also been increased from 75% to 90% of the 'amount in default'.

CHART I

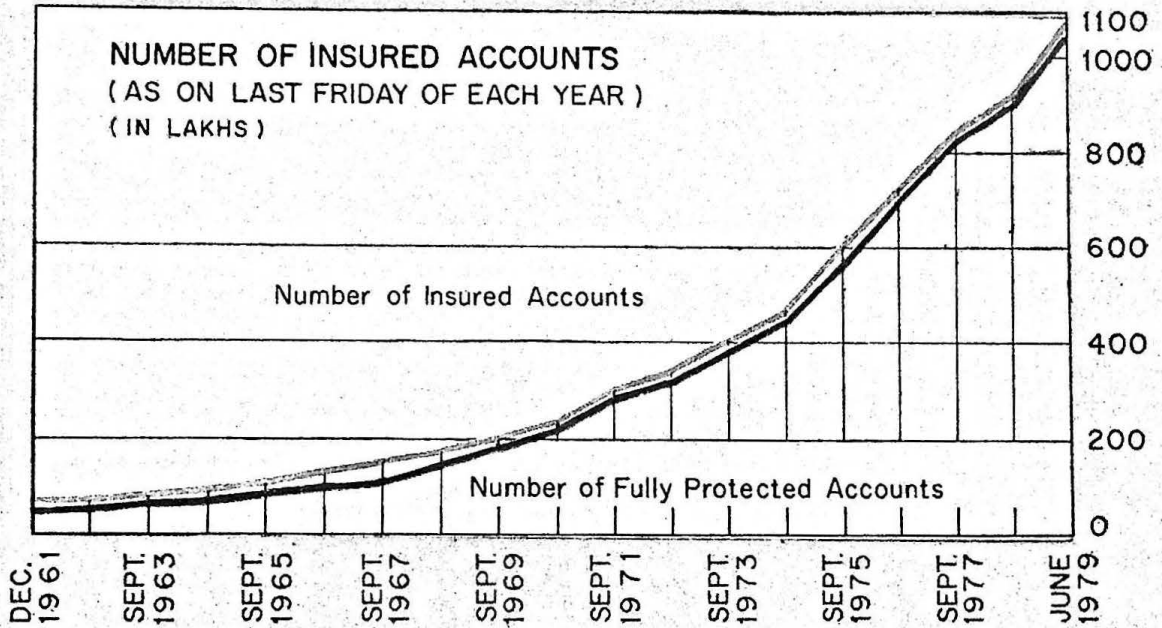


CHART II

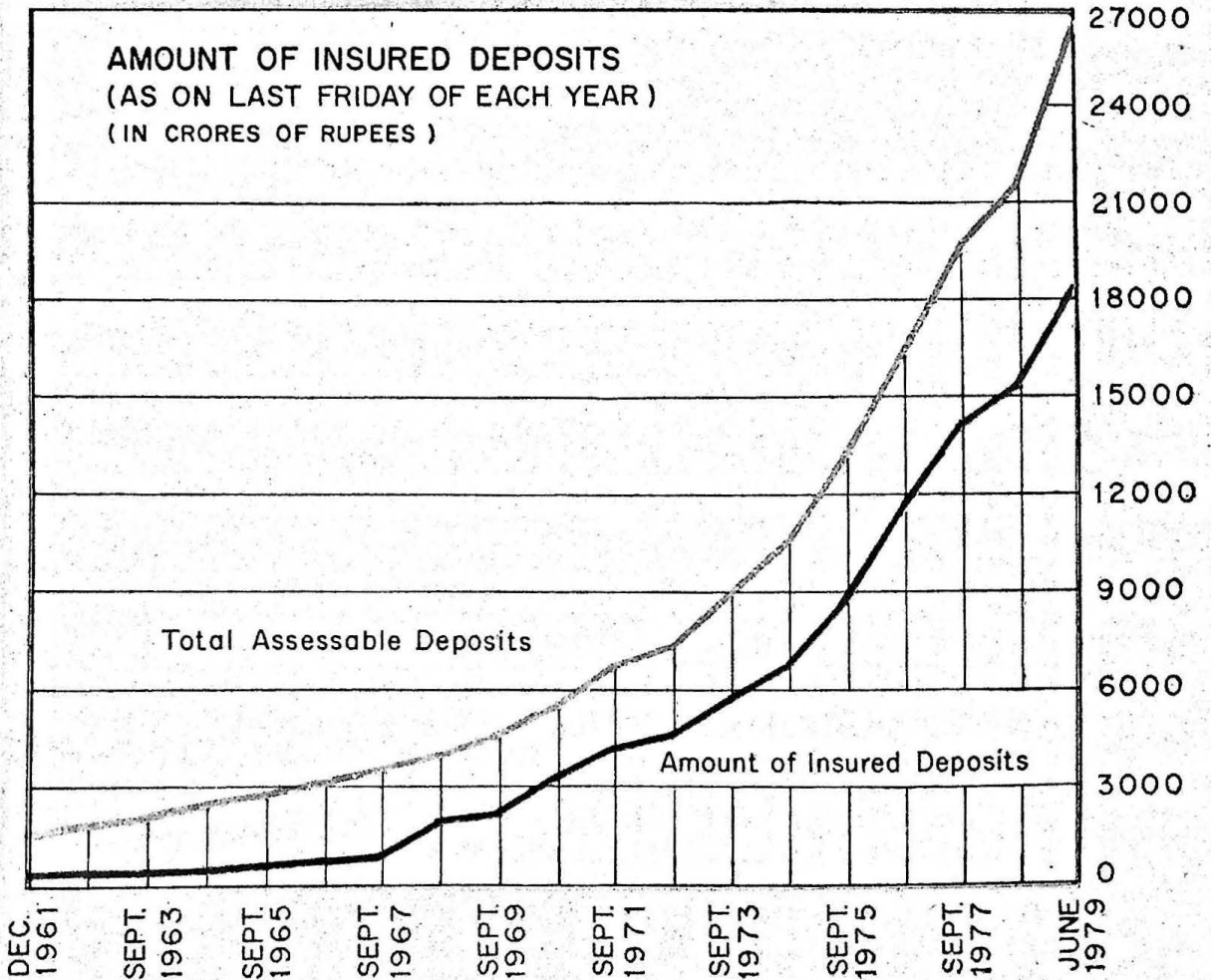
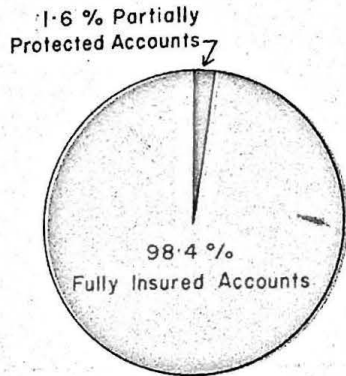


CHART III

**INSURANCE COVERAGE
IN COMMERCIAL AND CO-OPERATIVE BANKS
LAST FRIDAY OF JUNE 1979**

TOTAL NUMBER OF
INSURED ACCOUNTS
(10,84,94,658)



TOTAL AMOUNT OF
ASSESSABLE
DEPOSITS
RUPEES
26,74,293
CRORES

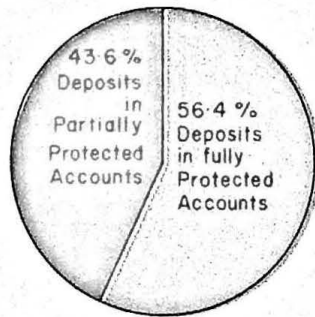
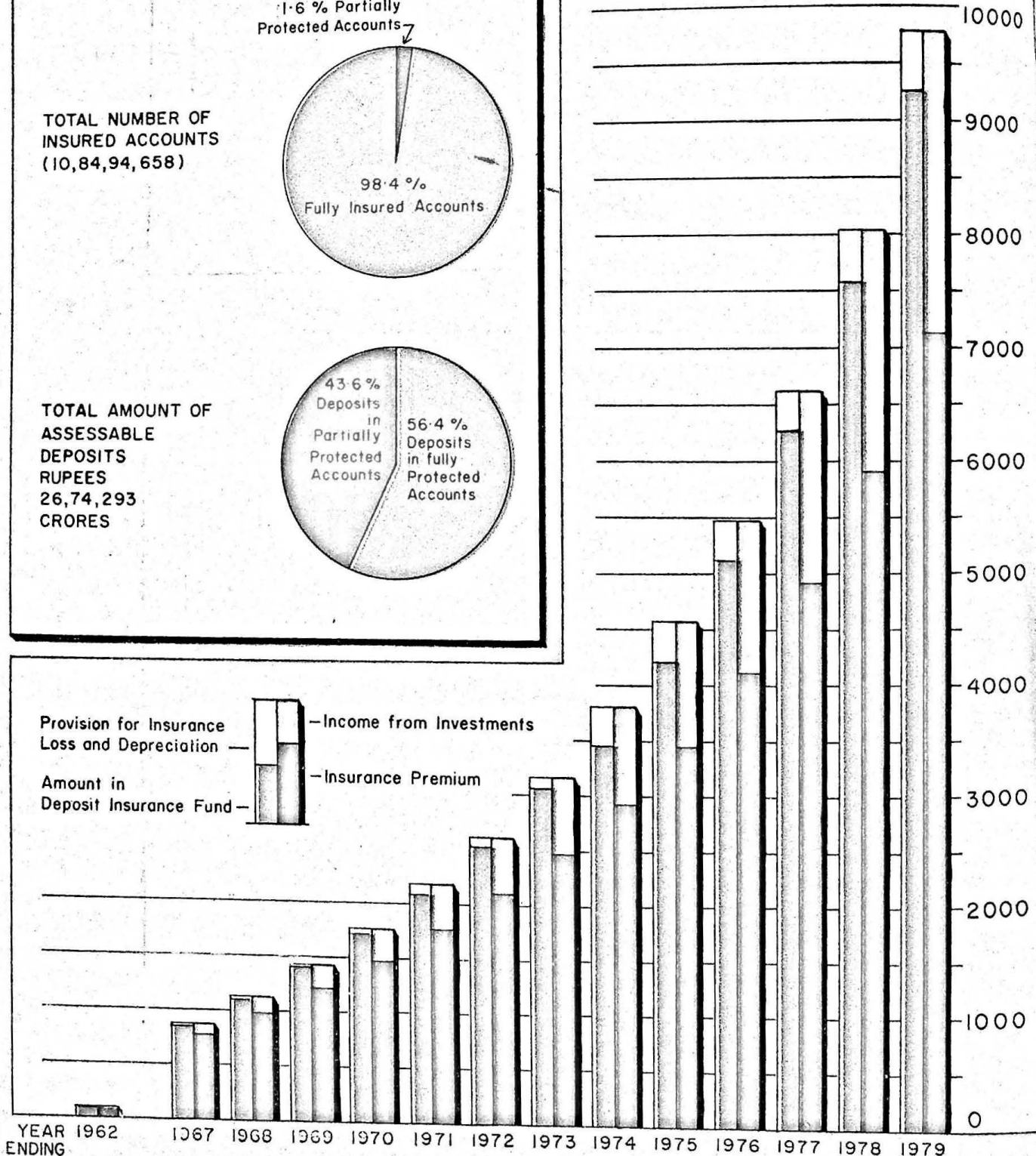


CHART IV

**GROWTH OF DEPOSIT
INSURANCE FUND
(AMOUNT IN LAKHS OF RUPEES)**



18.2 With a view to encouraging liberal grant of rehabilitation finance to flood victims, the claim liability of the Corporation for overdue crop loans to borrowers affected by natural calamities, converted into term loans, has been raised from Rs. 5,000 to Rs. 7,500 so as to cover dues in respect of three agricultural seasons, commencing from 1977 *Kharif*, instead of two seasons as hitherto. This is in addition to the liability upto a maximum of Rs. 2,500 for the fresh crop loan that may be granted to the borrowers.

18.3 Except in the case of farmers and agriculturists, in whose case advances granted for their specified subsidiary activities like dairy farming, poultry farming, etc. are also eligible for guarantee cover, the guarantee support was hitherto available only for credit extended for the main activity of the eligible borrowers. With effect from January 1, 1980, the guarantee cover has been extended to advances granted to these borrowers for their eligible subsidiary activities as well, subject to certain monetary ceilings on the Corporation's claim liability.

18.4 In the case of farmers and agriculturists, crop loans as also term loans extended for agricultural development including irrigation, purchase of farm equipment, etc. are eligible for guarantee cover. The cover has since been extended in respect of term loans granted to them on or after January 1, 1980, for purchase of shares of sugar factories and agro-processing units, like cotton ginning and processing units, groundnut oil mills, rice mills, etc., subject to a ceiling of Rs. 1,000 per borrower, on the Corporation's claim liability and within the overall ceiling of Rs. 37,500 for agriculture and allied activities.

18.5 Further, in response to suggestions received from participating credit institutions, in the case of advances to business enterprises, the ceiling on the original cost price of equipment used for the purpose of the business stipulated in the Guarantee Schemes was raised from Rs. 1.50 lakhs to Rs. 2.00 lakhs with effect from October 15, 1979, taking into account the general escalation in prices.

18.6 In regard to advances to retail traders it has been clarified that our guarantee cover will be available also in respect of traders who sell in bulk to other persons like vendors/hawkers who, in turn, sell the goods at the consumers' door steps or those who are also carrying on wholesale business in some commodities, provided that the sales turnover pertaining to their retail trade constitutes a major portion of the total sales turnover in respect of their entire business.

18.7 Credit facilities granted to farmers and agriculturists for setting up of gohar gas plants for their own use are already eligible for guarantee cover. The cover is now extended to credit facilities granted to the other categories of borrowers covered by the Small Loans Guarantee Scheme for setting up such plants as part of the equipment used in their business or activity.

18.8 Besides, in the light of certain practical difficulties experienced by banks in regard to advances to partnership firms and joint borrowers in cases where a partner or one of the joint borrower dies, the Guarantee Schemes were amended, with effect from October 15, 1979, so as to allow continuance of the Corporation's guarantee in respect of credit facilities that may be continued by the credit institutions to the surviving partner or partners or the surviving co-borrower or borrowers as the case may be, if it is legally permissible for these institutions to continue such facilities and if the advances in question had not already become bad or doubtful of recovery.

19.1 The rate of credit guarantee fee in force is $\frac{1}{2}$ % per annum and is payable half-yearly, calculated on the outstandings in the guaranteed accounts as on the last Friday of the preceding half-year. With the continuous increase in the inflow of credit guarantee claims which aspect is dealt with in detail later in this Report, the guarantee fee income is proving to be inadequate in relation to the claim liability devolving on the Corporation. Thus, the guarantee fee for 1979 at Rs. 10.76 crores fell short of the total amount

of claims received during that year at Rs. 11.30 crores by Rs. 0.54 crore. It is, therefore, necessary to take steps to improve the financial viability of the guarantee schemes. As a first step in this direction a graduated scale of guarantee fee weighted in favour of smaller borrowers is being introduced from the calendar half-year commencing from July 1, 1980, for which the requisite approval of the Reserve Bank has been obtained. While the present rate of $\frac{1}{2}$ per cent per annum will continue in the case of small borrowers, a higher rate, namely, $\frac{3}{4}$ per cent per annum will be applicable to larger borrowers. For this purpose, an eligible borrower who is provided eligible credit facilities (credit limit or loan amount as the case may be) not exceeding Rs. 25,000 in the aggregate shall be considered a small borrower. As a very large number of accounts covered by our Guarantee Schemes would come within the aforesaid limit of Rs. 25,000/-, the impact of the increase in the guarantee fee on the participating banks will be limited.

19.2 In view of the special role the Regional Rural Banks are, as a class, required to play in extending credit to the priority sectors in the rural areas and as some of them are yet to attain a volume of business which would make them fully viable, the rate of guarantee fee payable by them has been reduced from $\frac{1}{2}$ % to $\frac{1}{4}$ % per annum for a period of 3 years commencing from July 1, 1979 or the date of their joining the guarantee scheme, whichever date is latter.

20.1 Invocation of credit guarantee by the participating credit institutions commenced in 1973. During the first four years 1973-1976, 6,806 claims (annual average of 1,701 claims) for an aggregate amount of Rs. 227.84 lakhs were received. There has, however, been a rapid rise in the inflow of claims since then, 81,292 claims for a total amount of Rs. 2,448.20 lakhs having been lodged during the subsequent 3-year period 1977 to 1979 i.e. an average of 27,097 claims per year. The claims preferred during 1979 (36,535 in number and Rs. 1130.38 lakhs in amount) far exceed those received in any of the earlier years.

20.2 A sector-wise break-up of claims received is given in Annexure IX. The claims pertaining to advances granted to farmers and agriculturists account for 53.6% of the total amount of claims, followed by claims relating to credit to transport operators, constituting 27.3% of the total amount of claims.

20.3 With a view to cope with the increasingly large number of claims submitted to the Corporation several measures have been taken. The scrutiny procedures are under constant review and have been considerably simplified and the staff strength is being continuously augmented. During the year under report a simpler tabular form of claim format has been introduced which will permit submission of a larger number of claims under a single guarantee invocation letter. This format is meant to be used in the case of claims for amounts not exceeding Rs. 1,000/- per borrower which account for nearly half the total number of claims lodged and the information required to be furnished in respect of them has been reduced to the minimum necessary for settlement of the claim.

20.4 The Corporation is also taking steps to help the officials of credit institutions, particularly at the branch level, to properly compile the claim forms. More banks are now availing themselves of the facilities for study visits provided by the Corporation when their officials, particularly those connected with the compilation or processing of claims, get the opportunity to see for themselves the deficiencies in the claim applications submitted by their respective banks and ascertain the Corporation's requirements in this regard. The officers of the Corporation also periodically participate in the seminars, training programmes, etc. organised by the credit institutions for their officers, to explain to them the policies and procedures pertaining to the Guarantee Schemes. These steps have facilitated a more speedy settlement of claims as will be observed from Annexure X giving data regarding the claims preferred and those disposed of, a summary

RECEIPT AND DISPOSAL OF CLAIMS

CHART V

NUMBER-WISE

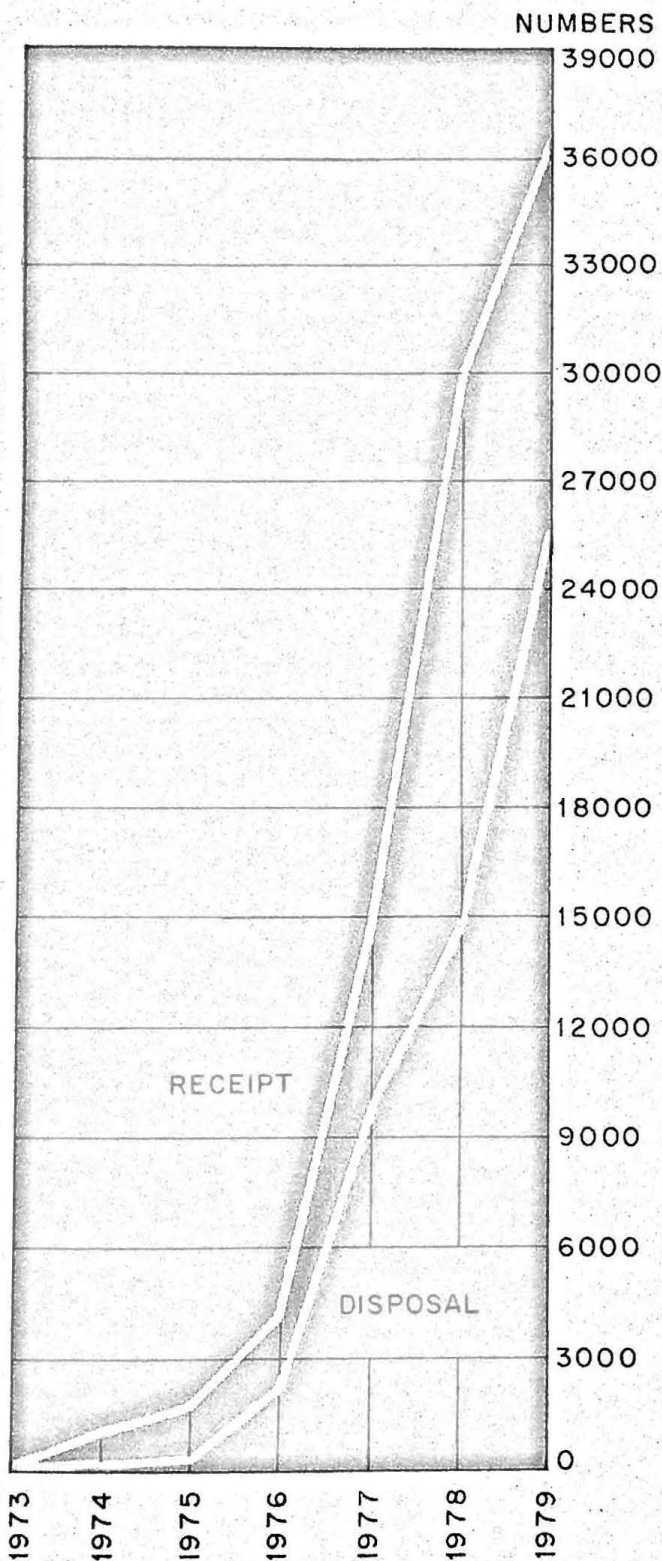


CHART VI

AMOUNT-WISE

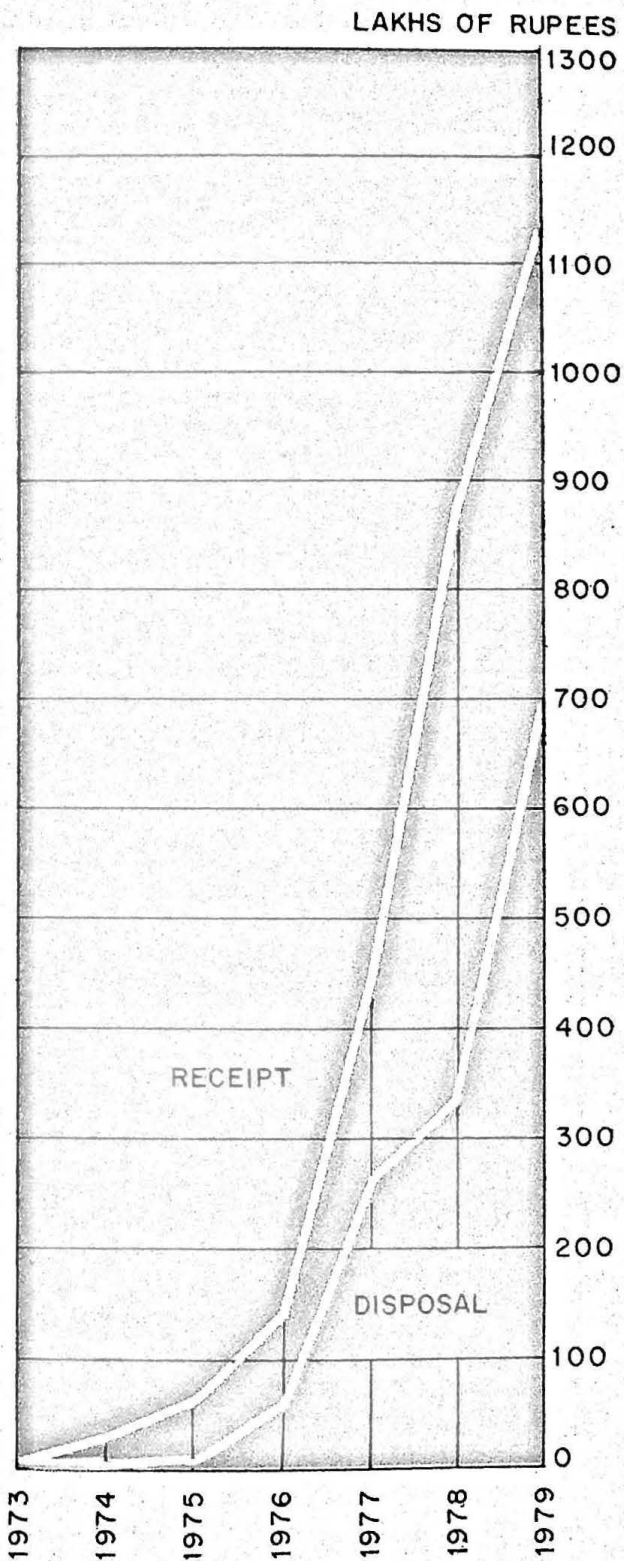


CHART VII

GROWTH OF GUARANTEED ADVANCES END OF JUNE - CRORES OF RUPEES

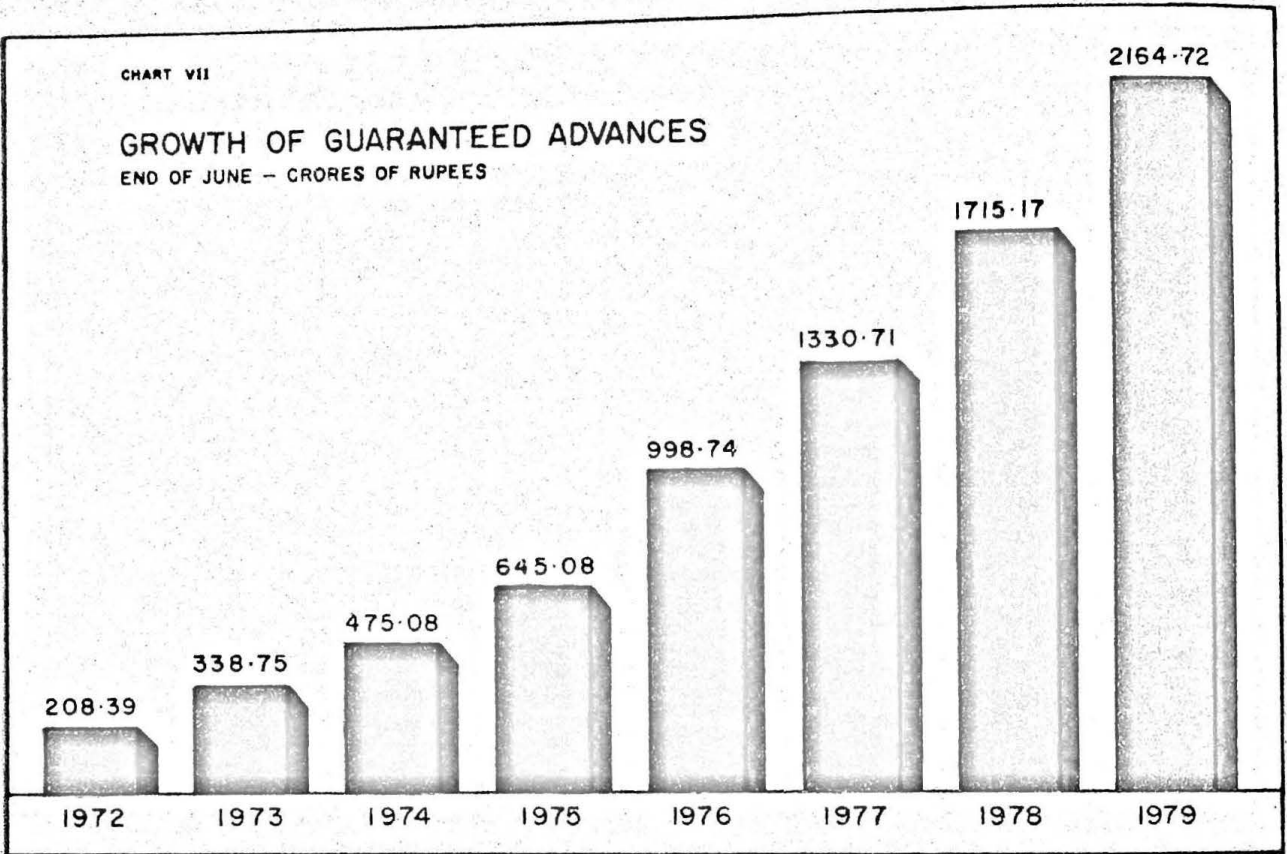
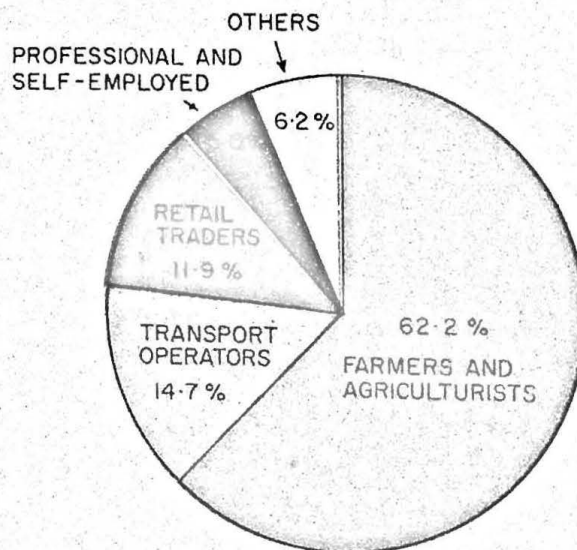


CHART VIII

SECTOR-WISE ANALYSIS OF GUARANTEED ADVANCES

AS AT THE
END OF JUNE
1979



TOTAL AMOUNT: RUPEES 2164.72 CRORES

of which is given below :

(Amounts in lakhs of rupees)

During the year/s	Claims received		Claims disposed of	
	No.	Amount	No.	Amount
1973 to 1976	6806	227.84	2529	70.20
1977	14832	441.54	9881	259.87
1978	29925	876.28	14623	334.18
1979	36535	1130.38	25739	694.98
Total	88098	2676.04	52772	1359.23

In addition to the claims disposed of as shown above, 12,139 more claims have been scrutinised and are to be settled on receipt of certain clarifications/additional information sought from the claimants. Thus, of the total of 88,098 claims received, 64,911 claims have been dealt with and the remaining claims are mostly those received in the latter half of 1979.

21. In addition to limiting the Corporation's claim liability to 75% or 90% of the 'amount in default', as the case may be, certain overall monetary ceilings have also been prescribed in the **Small Loans Guarantee Scheme, 1971- Notification of Credit Guarantee claims** in regard to certain categories of borrowers like retail traders, business enterprises and farmers and agriculturists. These monetary limits were originally related to the Corporation's total liability in respect of all claims that may emanate from the entire commercial banking system in regard to the particular borrower and not merely claims from any one bank. To ensure that the total amount of claims the Corporation is called upon to pay to different claimant banks did not exceed the monetary ceilings stipulated in this behalf, an elaborate procedure of notification calling for counter claims, settlement on a *pro-rata* basis wherever necessary, etc. was prescribed in the Guarantee Scheme. It was represented that the system of notification of claims had resulted in a substantial increase in the workload for the banks and additional expenditure, particularly with the phenomenal increase in the number of claims preferred. The number of claims received from banks in response to the notification was also small in relation to the very large number of claims notified. Even where claims had been preferred in response to such notifications, only in a few cases it had become necessary to make payment on a *pro-rata* basis. In view of this and also as the cost of administering the system of notification for the Corporation had proved very high, the notification of claims has been discontinued and the ceilings on the claim liability are now treated as applicable to credit facilities granted by each bank instead of the entire banking system.

22. As mentioned in the preceding paragraph, while an absolute limit on the claim liability of the Corporation has been stipulated in the case of credit facilities to retail traders, business enterprises and farmers and agriculturists, there being no ceiling on the credit facilities, no such limit has been placed in regard to advances to transport operators and professional and self employed persons, there being only a ceiling on credit facilities. The Corporation is required to pay 75% of the 'amount in default' in these cases. The ceiling on credit facilities to transport operators has been gradually raised from Rs. 50,000 to Rs. 1,50,000. With such increases and in the absence of an absolute limit on the Corporation's claim liability, the total amount of claims preferred in respect of advances to transport operators has been rising rapidly and their share in the total amount of claims is also much larger in relation to the ratio of advances to that sector to the total guaranteed advances. Thus, the

total amount of claims relating to transport operators which stood at Rs. 1.29 crores at the end of 1977, increased by Rs. 2.37 crores to Rs. 3.66 crores as at the close of 1978 and further by Rs. 3.66 crores to Rs. 7.32 crores as at the end of 1979, indicating an almost six-fold increase within a period of two years. While the percentage of guaranteed advances to transport operators to total guaranteed advances declined from 16.9% as at the end of 1978 to 14.7% as at the end of 1979, the percentage of claims relating to this sector to the total guarantee claims has increased from 23.7% as at the end of 1978 to 27.3% as at the close of 1979 and is disproportionately high. The average amount of claim per borrower is also much higher in the case of transport operators i.e. Rs. 11,194 as against the average of Rs. 3,038 relating to guarantee claims as a whole. The percentage of the amount of claims pertaining to transport operators received during 1978 to the total guaranteed advances to that sector stood at 0.8% and the figure for 1979 is much higher at 1.1%. In view of these, an absolute limit of Rs. 75,000 has been placed in regard to the Corporation's claim liability in the case of advances granted to transport operators on and from March 1, 1980. Similarly, a limit of Rs. 50,000 has also been stipulated in regard to advances granted to professional and self employed persons on or after the above date. With the stipulation of these limits, the ceilings on total amount of advances that may be granted to these categories of borrowers have been removed.

23.1 The Corporation continues to devote particular attention to verification of claim paid accounts and recovery of the amounts due from the borrowers concerned, the verification work being entrusted to the Reserve Bank's Inspecting Officers. The inadequacies and lapses pointed out in the inspection report are followed up with the institutions concerned.

Recovery and follow-up

23.2 The Corporation, by virtue of its subrogation rights in respect of claims paid, realised from the credit institutions a sum of Rs. 55.26 lakhs as its share of recoveries during 1979, as against an aggregate amount of Rs. 44.57 lakhs realised during the previous years.

24. A mention was made in the last year's Report of the proposal for the Corporation to undertake credit guarantee functions in respect of small scale industries as well, which are presently being performed by the Reserve Bank of India as agent of the Government of India, with a view to integrating all credit guarantee schemes under one organisation. There is a general consensus that the Corporation should itself formulate and operate the Guarantee Scheme instead of acting as Agent of the Government. Accordingly, the Union Government constituted a Working Group with representatives drawn from the Government, Reserve Bank and the Corporation "to examine the draft outline of the proposed integration, along with the modalities of integration, question of existing liabilities, expansion of the scope of the existing Schemes and all other connected matters." The Working Group submitted its report to the Government in September 1979 and the Government's decision on the various recommendations made by the Group are awaited.

Integration of Credit Guarantee Schemes

25. A Working Group constituted by the Credit Guarantee Corporation of India Ltd. in 1972 to consider the question whether credit facilities granted by co-operative credit institutions should be covered under the schemes formulated by that Corporation, had in its report submitted in 1975, recommended, inter alia, that the question of extending guarantee cover for advances granted through co-operative banks and credit societies for financing seasonal agricultural operations or agricultural development may be reviewed by the Corporation after about five years, in the light of the progress made by the co-operative banks in bringing down the level of overdues, a more realistic assessment than had yet been made of the level of bad and doubtful debts and other developments, if any. The Group further recommended that credit guarantee support may be extended to State, Central and primary urban co-operative banks which are eligible for deposit insurance cover, in respect of their advances to the non-agricultural sector on terms and conditions similar to those applicable to commercial banks. As participation in the Credit Guarantee Schemes of the

Extension of guarantee cover to advances granted by co-operative credit institutions

Corporation is voluntary and to ensure their financial viability it is necessary that a large number of institutions participate in the Scheme, the Corporation requested the co-operative banks to indicate their willingness to join any Credit Guarantee Scheme that may be formulated to cover their advances to the non-agricultural sector. However, despite repeated efforts, the response has been poor, with barely one-tenth of the co-operative banks indicating their unqualified willingness to join such scheme. However, as a further attempt in this direction and also as the suggested review of the question of extending guarantee cover for the advances to the agricultural sector is also due, the Corporation constituted another Working Group in July 1979, with Dr. M.V. Hate as Chairman and executives drawn from the Corporation and the concerned Departments of the Reserve Bank as members, to examine the entire question *de novo*. At the instance of the Group and as a preliminary step the Reserve Bank has undertaken pilot studies of a representative group of co-operative credit institutions in selected districts of various States/Union Territories about the general quality of their advances portfolio, with a view to determining the terms and conditions on which guarantee cover may be extended. The study reports are under examination.

ACCOUNTS

26. The Balance Sheet and Revenue Account of the Corporation showing separately the position of the three Funds, viz., the Deposit Insurance Fund, the Credit Guarantee Fund and the General Fund, as on the 31st December 1979, together with the Auditors' Report thereon, are attached.

27.1 During the year, income by way of deposit insurance premium (including interest) was higher at Rs. 1234.84 lakhs, as compared to Rs. 987.00 lakhs in the preceding year, mainly due to the increase in the assessable deposits. The income from the investments of the Deposit Insurance Fund was also higher at Rs. 520.04 lakhs, as compared to Rs. 422.33 lakhs in the previous year. As regards provision for insurance losses, in the case of commercial banks, in view of the improved prospects of recovery from the transferee banks, the provision in respect of these banks was reduced from Rs. 29.45 lakhs to Rs. 28.20 lakhs during the year. The provision made in regard to co-operative banks was reduced from Rs. 107.14 lakhs to Rs. 95.55 lakhs on the basis of revised data received. The provision of Rs. 136.59 lakhs for insurance loss for claims paid or provided for as on the 31st December 1978 was thus reduced by Rs. 12.85 lakhs to Rs. 123.74 lakhs as on the 31st December 1979.

27.2 The Revenue Account for the year showed a surplus of Rs. 1767.73 lakhs as under, figure for the year 1978 being Rs. 1315.51 lakhs :

	(Amounts in lakhs of rupees)
(i) Deposit insurance premium	1234.84
(ii) Income from investments	520.04
(iii) Excess provision for insurance losses written back	12.85
	1767.73

Of the above surplus, a sum of Rs. 99.00 lakhs was appropriated to the Investment Reserve and the balance of Rs. 1668.73 lakhs was transferred to the Deposit Insurance Fund, raising it from Rs. 7587.64 lakhs in 1978 to Rs. 9256.37 lakhs as at the end of 1979. The Fund now constitutes 0.5% of the total insured deposits.

27.3 The Deposit Insurance Fund has been built up mainly out of the insurance premium received from 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 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 1979 would work out to Rs. 295.72 lakhs (vide Annexure XI), which constitutes about 0.25% of the total insured deposits at Rs. 1,19,234 lakhs of the insured co-operative banks which have submitted the returns. From the date the Scheme was extended to co-operative banks, claims from them amounting to Rs. 97.05 lakhs have been met by the Corporation.

27.4 The growth of the Deposit Insurance Fund since its inception in 1962, is shown in the table given below. It will be seen therefrom that the ratio of the Fund to the total assessable deposits increased progressively from 0.05% in 1962 to 0.55% in 1979. The ratio to insured deposits also gradually increased from 0.20% in 1962 to 0.91% in 1967. In 1968, the ratio sharply declined to 0.55%, due to the raising of the limit of insurance cover of deposits from Rs. 1,500 to Rs. 5,000. The subsequent variations are mainly due to further increase in the limit of insurance cover.

As at the end of	Amount of the Fund (in lakhs of rupees)	Percentage of the Fund to	
		Assessable deposits	Insured deposits
1962	92.84	0.05	0.20
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
1975	4,211.22	0.32	0.50
1976	5,126.75	0.31	0.43
1977	6,272.13	0.32	0.44
1978	7,587.64	0.35	0.49
1979	9,256.37	0.35	0.50

27.5 In terms of the provisions of the Deposit Insurance and Credit Guarantee Corporation Act, 1961, the amounts held in the three Funds of the Corporation are invested entirely in Central Government Securities. The face value of the investments of the Deposit Insurance Fund stood at Rs. 95.28 crores as at the end of 1979. Of the above investments, a sum of Rs. 2.82 crores is attributable, on a notional basis, to the premium received from insured co-operative banks. The total market value of the investments in the Fund as on the 31st December 1979 stood at Rs. 90.83 crores, as against their book value of Rs. 94.93 crores, showing a depreciation of Rs. 4.10 crores, (vide Annexure XII), against which a provision of Rs. 4.15 crores is available.

27.6 After taking into account the claims in respect of 3 co-operative banks at Rs. 28.95 lakhs and a supplementary claim in regard to another co-operative bank at Rs. 1.81 lakhs, paid or provided for by the Corporation during the year under report, the total amount of claims paid or provided for in respect of 14 commercial and 9 co-operative banks stood at Rs. 210.07 lakhs at the end of the year (vide Annexure XIII).

Deposit Insurance—
Claims paid

27.7 During the year, a total sum of Rs. 1.22 lakhs was received by the Corporation towards repayment of amounts paid by it in respect of two commercial banks. The total repayments received in regard to the subrogated claims of fourteen commercial banks since the inception of the Corporation amount to Rs. 73.94 lakhs, including repayments in full received from two banks (vide Annexure XIII). No repayments have been received in respect of co-operative banks. The balance of subrogated claims still to be received from the remaining twelve commercial banks and nine co-operative banks amounts to Rs. 136.13 lakhs. After reviewing the realisability of the assets held in the collection accounts of the banks or with the Custodian/Liquidators vis-a-vis the prospects of receiving further *pro-rata* payments in respect of the balance due to the Corporation, the provision of Rs. 136.59 lakhs for insurance loss for claims paid or provided for has, as stated earlier, been reduced by Rs. 12.85 lakhs to Rs. 123.74 lakhs as on the 31st December 1979.

Insurance losses

28.1 The Credit Guarantee Fund had a balance of Rs. 2665.77 lakhs as at the end of 1978. The income by way of guarantee fee (including interest on overdue guarantee fees) and income from investments of the Fund for 1979 amounted to Rs. 1075.92 lakhs and Rs. 201.48 lakhs respectively, while the repayments in respect of claims paid received by the Corporation in exercise of its subrogation rights aggregated Rs. 55.26 lakhs. As against these items totalling Rs. 1332.66 lakhs, the guarantee claims paid during the year 1979 amounted to Rs. 569.12 lakhs. Out of the surplus of Rs. 763.54 lakhs thus available a sum of Rs. 50.00 lakhs was appropriated to the Investment Reserve and the balance of Rs. 713.54 lakhs stands transferred to the Credit Guarantee Fund raising it to Rs. 3379.31 lakhs as at the end of the year.

Credit Guarantee Fund

28.2 Particulars of the investments of the Fund are given in Annexure XIV. The market value of these investments at Rs. 3,365.76 lakhs shows a depreciation of Rs. 112.74 lakhs against their book value of Rs. 3478.50 lakhs for which a provision of Rs. 115.00 lakhs is available.

Investments in Credit Guarantee Fund

28.3 The balance in the Credit Guarantee Fund constitutes 1.6% of the total guaranteed advances at Rs. 2,164.72 crores; the relative percentage for 1978 was also 1.6.

29.1 The expenses of the Corporation are met entirely from the income in the General Fund which is derived from investments made out of the Capital (provided by the Reserve Bank of India) and the Reserves (comprising the Investment Reserve and General Reserve with balances of Rs. 25.00 lakhs and Rs. 62.61 lakhs respectively as on the 31st December 1979). The income of the General Fund for the year 1979 amounted to Rs. 70.30 lakhs while establishment and other expenses aggregated Rs. 40.01 lakhs, leaving a surplus of Rs. 30.29 lakhs. Of this, a sum of Rs. 7.00 lakhs has been appropriated to the Investment Reserve and the balance of Rs. 23.29 lakhs transferred to the General Reserve raising it from Rs. 39.32 lakhs to Rs. 62.61 lakhs.

General Fund

29.2 Particulars of the investments of the General Fund are given in Annexure XV. The book value of the investments as at the close of the year 1979 stood at Rs. 1083.77 lakhs, as against their market value at Rs. 1,059.45 lakhs showing a depreciation of Rs. 24.32 lakhs against which a provision of Rs. 25.00 lakhs is available.

Investments in General Fund

GENERAL

30. The Corporation continues to bring out the Hindi version of the Annual Report on its working and relative Balance Sheet and Revenue Accounts. Press notes are issued both in Hindi and English. Letters and other communications received in Hindi are replied to in Hindi. The Corporation's publicity leaflets are also brought out in Hindi. The Corporation subscribes for a Hindi daily and encourages its non-Hindi knowing staff to learn Hindi.

31. The Corporation continues to supply, free of cost to all insured banks, copies of posters in English, Hindi and other regional languages publicising the protection afforded to bank depositors by the Corporation. With a view to spreading further the message of the Deposit Insurance Scheme, the Corporation brought out attractive leaflets in Gujarati, Kannada, Malayalam, Marathi and Telugu during this year in addition to its earlier publication of the same in English and Hindi. These leaflets are being supplied to the indenting banks at a subsidised rate for distribution among the depositing public. Steps are also being taken to print the leaflets in other regional languages.

32.1 The Corporation has at present only one office which is located at Bombay. The Reserve Bank of India are making available to it the required staff, office accommodation and other incidental facilities. The expenses incurred are reimbursed to the Bank. The field work by way of verification of guarantee claims paid accounts, correct computation and payment of guarantee fee and deposit insurance premium to the Corporation and remittance of its share of the recoveries effected in respect of claims settled by it, is entrusted to the Reserve Bank's Inspecting Officers and these services are provided free of cost to the Corporation. The Bank also provides training facilities in its training colleges for the staff on duty with the Corporation. As stated earlier, the entire expenditure of the Corporation is met from income on the investments of the share capital of the Corporation which is solely contributed by the Reserve Bank. The Board expresses its thanks to the Reserve Bank for all the assistance provided to the Corporation.

32.2 The Board also records its appreciation of the contribution made by the General Manager and the staff at all levels in coping with the increased volume of work devolving on the Corporation.

33. In terms of Section 29(1) of the Deposit Insurance and Credit Guarantee Corporation Act, 1961, the Board of Directors, with the previous approval of the Reserve Bank of India, appointed Messrs. Dalal & Shah, Chartered Accountants, Bombay, as Auditors of the Corporation for the year 1979.

34. Staff from co-operative banks and State Governments from various parts of the country attending training programmes conducted by the Dhananjayrao Gadgil Co-operative Training College, Nagpur continue to visit the Corporation as part of their training programme to acquaint themselves with the policy and operational aspects of the Deposit Insurance Scheme. As stated earlier, several banks are availing themselves of the opportunity provided for study visits to the Corporation to know at first hand the actual operation of the Credit Guarantee Schemes, in particular, the settlement of claims.

For and on behalf of the
Board of Directors

K. S. KRISHNASWAMY
Chairman

BOMBAY-400 007.

DATED : MARCH 18, 1980.

ANNEXURE I

A. Names of the banks registered as insured banks during the year 1979

Regional Rural Banks

1. Jamnagar Gramin Bank, Jamnagar (Gujarat)
2. Kutch Gramin Bank, Bhuj (Gujarat)
3. Marudhar Kshetriya Gramin Bank, Churu (Rajasthan)
4. Madhubani Kshetriya Gramin Bank, Madhubani (Bihar)
5. Nalanda Gramin Bank, Bihar Shariff, District Nalanda (Bihar)
6. Singhbhum Kshetriya Gramin Bank, Chaibasa, District Singhbhum (Bihar)
7. Sharda Gramin Bank, Satna (Madhya Pradesh)
8. Ellaquai Dehati Bank, Srinagar (Jammu & Kashmir)
9. Surguja Kshetriya Gramin Bank, Ambikapur, District Surguja (Madhya Pradesh)
10. Sree Anantha Gramina Bank, Anantapur (Andhra Pradesh)

Co-operative Banks

Andhra Pradesh

11. Proddatur Town Co-operative Bank Ltd., Proddatur, District Cuddapah (P)

Karnataka

12. Sri Sudha Co-operative Bank Ltd., Bangalore (P)
13. Tumkur Town Veerashaiva Co-operative Bank Ltd., Tumkur (P)
14. Mahila Co-operative Bank Ltd., Bangalore (P)
15. Sir M. Visvesvaraya Co-operative Bank Ltd., Bangalore (P)
16. Mahalingpur Urban Co-operative Bank Ltd., Mahalingpur, District Bijapur (P)
17. Mahalakshmi Co-operative Bank Ltd., Malpe, District South Kanara (P)

Maharashtra

18. The Raghuvanshi Co-operative Bank Ltd., Bombay (P)
19. The Mayani Urban Co-operative Bank Ltd., Mayani, District Satara (P)
20. The Jalgaon Sahakari Bank Ltd., Jalgaon (P)
21. Siddheshwar Sahakari Bank Ltd., Latur, District Osmanabad (P)
22. Nagpur Zilla Madhyamik Shikshak Nagri Sahakari Adhikosh Ltd., Nagpur (P)
23. Janalaxmi Co-operative Bank Ltd., Nasik (P)
24. Yeshwant Sahakari Kamgar Bank Ltd., Solapur (P)
25. Urban Co-operative Bank Ltd., Washim (P)
26. The Alen Co-operative Bank Ltd., Bombay (P)
27. Bharat Sahakari Bank Ltd., Thane (P)
28. Amravati Zilla Parishad Shikshak Sahakari Bank Ltd., Amravati (P)
29. Shri B.J. Khatal Janata Sahakari Bank Ltd., Sangamner, (Ahmednagar) (P)

Uttar Pradesh

State Co-operative Bank

30. Uttar Pradesh Co-operative Bank Ltd., Lucknow

Central Co-operative Banks

31. Agra District Co-operative Bank Ltd., Agra
32. Aligarh Zila Sahakari Bank Ltd., Aligarh
33. Allahabad District Co-operative Bank Ltd., Allahabad
34. Almora District Co-operative Bank Ltd., Almora
35. Bahraich District Co-operative Bank Ltd., Bahraich
36. Banda District Co-operative Bank Ltd., Banda
37. Bijnor District Co-operative Bank Ltd., Bijnor
38. Budaun Zila Sahkari Bank Ltd., Budaun
39. Chamoli Zilla Sahakari Bank Ltd., Gopeshwar, District Chamoli
40. District Co-operative Bank Ltd., Barabanki
41. District Co-operative Bank Ltd., Bullandshahr
42. District Co-operative Bank Ltd., Dehradun
43. Deoria Kasia District Co-operative Bank Ltd., Deoria
44. District Co-operative Bank Ltd., Lakhimpur Kheri
45. District Co-operative Bank Ltd., Saharanpur

46. District Co-operative Bank Ltd., Shahjahanpur
47. District Co-operative Bank Ltd., Varanasi
48. Etawah District Co-operative Bank Ltd., Etawah
49. Etawah District Co-operative Bank Ltd., Etawah
50. Faizabad Co-operative District Bank Ltd., Faizabad
51. Farrukhabad District Co-operative Bank Ltd., Fatehgarh, (Farrukhabad)
52. Fatehpur District Co-operative Bank Ltd., Fatehpur
53. Hamirpur District Co-operative Bank Ltd., Mahoba, (Hamirpur)
54. Hardoi District Co-operative Bank Ltd., Hardoi
55. Jalaun District Co-operative Bank Ltd., Orai (Jalaun)
56. Jhansi District Co-operative Bank Ltd., Jhansi
57. Mainpuri District Co-operative Bank Ltd., Mainpuri
58. Mathura Zila Sahakari Bank Ltd., Mathura
59. Meerut District Co-operative Bank Ltd., Meerut
60. Muzaffarnagar District Co-operative Bank Ltd., Muzaffarnagar
61. Nainital District Co-operative Bank Ltd., Haldwani, (Nainital)
62. Pilibhit District Co-operative Bank Ltd., Pilibhit
63. Pithoragarh District Co-operative Bank Ltd., Pithoragarh
64. Radhasoami Central Co-operative Bank Ltd., Agra
65. Rampur Zila Sahakari Bank Ltd., Rampur
66. Rae Bareilly District Co-operative Bank Ltd., Rae Bareilly
67. Roorkee Co-operative Bank Ltd., Roorkee
68. Sultanpur District Co-operative Bank Ltd., Sultanpur
69. Tehri Garhwal Zila Sahakari Bank Ltd., Tehri
70. Uttarkashi Zila Sahakari Bank Ltd., Uttarkashi
71. Zila Sahakari Bank Ltd., Azamgarh
72. Zila Sahakari Bank Ltd., Ballia
73. Zila Sahakari Bank Ltd., Bareilly
74. Zila Sahakari Bank Ltd., Basti
75. Zila Sahakari Bank Ltd., Jaunpur
76. Zila Sahakari Bank Ltd., Kanpur
77. Zila Sahakari Bank Ltd., Mirzapur
78. Zila Sahakari Bank Ltd., Unnao
79. Zila Sahakari Bank Ltd., Garhwal
80. Zila Sahakari Bank Ltd., Moradabad
81. Zila Sahakari Bank Ltd., Ghazipur
82. Zila Sahakari Bank Ltd., Sitapur
83. Zila Sahakari Bank Ltd., Gorakhpur
84. Zila Sahakari Bank Ltd., Pratapgarh
85. Zila Sahakari Bank Ltd., Balrampur, District Gonda
86. Zila Sahakari Bank Ltd., Lucknow

Primary Co-operative Banks

87. Oudh Sahkari Bank Ltd., Lucknow
88. United Mercantile Co-operative Bank Ltd., Kanpur
89. Urban Co-operative Bank Ltd., Dehradun
90. 510 Army Base Workshop Credit Co-operative Primary Bank Ltd., Meerut Cantonment
91. Central Ordnance Depot Salary Earners Co-operative Society Ltd., Kanpur
92. Lucknow University Administrative Staff Co-operative Society Ltd., Lucknow
93. Mechanical Department Co-operative Society Ltd., Gorakhpur
94. North Eastern Railway Employees' Primary Co-operative Bank Ltd., Gorakhpur
95. Ordnance Equipment Factory Prarambhik Sahakari Bank Ltd., Kanpur
96. Ordnance Factory Co-operative Credit Society Ltd., Raipur, District Dehradun
97. Oudh & Rohilkhand Railway Employees' Primary Co-operative Bank Ltd., Lucknow
98. Reserve Bank of India Employees' Co-operative Credit Bank Ltd., Kanpur
99. U.P. Civil Secretariat Primary Co-operative Bank Ltd., Lucknow
100. U.P. Postal Primary Co-operative Bank Ltd., Lucknow

Gujarat

State Co-operative Bank

101. Gujarat State Co-operative Bank Ltd., Ahmedabad

Central Co-operative Banks

102. Ahmedabad District Co-operative Bank Ltd., Ahmedabad
103. Amreli Jilla Madhyastha Sahakari Bank Ltd., Amreli
104. Banaskantha District Central Co-operative Bank Ltd., Palanpur, District Banaskantha
105. Baroda Central Co-operative Bank Ltd., Baroda
106. Baroda Zilla Audyogic Sahakari Bank Ltd., Baroda
107. Bhavnagar District Co-operative Bank Ltd., Bhavnagar

108. Broach District Central Co-operative Bank Ltd., Broach
109. Gujarat Industrial Co-operative Bank Ltd., Ahmedabad
110. Jamnagar District Co-operative Bank Ltd., Jamnagar
111. Junagadh District Central Co-operative Bank Ltd., Junagadh
112. Kaira District Central Co-operative Bank Ltd., Nadiad
113. Kodinar Taluka Co-operative Banking Union Ltd., Kodinar, (Amerli)
114. Kutch District Central Co-operative Bank Ltd., Bhuj
115. Majoor Sahakari Bank Ltd., Ahmedabad
116. Mehsana District Central Co-operative Bank Ltd., Mehsana
117. Panchmahals District Co-operative Bank Ltd., Godhara, (Panchmahals)
118. Rajkot District Co-operative Bank Ltd., Rajkot
119. Sabarkantha District Central Co-operative Bank Ltd., Himatnagar, (Sabarkantha)
120. Surat District Co-operative Bank Ltd., Surat
121. Surendranagar District Co-operative Bank Ltd., Surendranagar
122. Valsad Jilla Sahakari Bank Ltd., Bulsar

Primary Co-operative Banks

123. Adarsh Co-operative Bank Ltd., Ahmedabad
124. Ahmedabad Mercantile Co-operative Bank Ltd., Ahmedabad
125. Ahmedabad Peoples Co-operative Bank Ltd., Ahmedabad
126. Alavi Co-operative Bank Ltd., Baroda
127. Amod Nagrik Sahakari Bank Ltd., Amod, (Broach)
128. Amreli Nagrik Sahakari Bank Ltd., Amreli
129. Anand Mercantile Co-operative Bank Ltd., Anand (Kaira)
130. Anand Peoples' Co-operative Bank Ltd., Anand (Kaira)
131. Anand Urban Co-operative Bank Ltd., Anand
132. Ankleshwar Nagrik Sahakari Bank Ltd., Ankleshwar
133. Anyonya Sahayakari Mandli Co-operative Bank Ltd., Baroda
134. Apani Sahakari Bank Ltd., Ahmedabad
135. Bahadarpur Urban Co-operative Bank Ltd., Bahadarpur, (Baroda)
136. Balasinor Nagrik Sahakari Bank Ltd., Balasinor (Kaira)
137. Baroda City Co-operative Bank Ltd., Baroda
138. Baroda Mercantile Co-operative Bank Ltd., Baroda
139. Baroda Peoples' Co-operative Bank Ltd., Baroda
140. Baroda Traders Co-operative Bank Ltd., Baroda
141. Bardoli Nagrik Sahakari Bank Ltd., Bardoli (Surat)
142. Banaskantha Mercantile Co-operative Bank Ltd., Palanpur (Banaskantha)
143. Bayad Nagrik Sahakari Bank Ltd., Bayad (Sabarkantha)
144. Bechraji Nagrik Sahakari Bank Ltd., Bechraji, (Mehsana)
145. Bhabhar Vibhag Nagrik Sahakari Bank Ltd., Bhabhar (Banaskantha)
146. Bhadrans Peoples' Co-operative Bank Ltd., Bhadrans (Kaira)
147. Bhadrans Mercantile Co-operative Bank Ltd., Bhadrans (Kaira)
148. Shree Bhavnagar Nagrik Sahakari Bank Ltd., Bhavnagar
149. Bhavnagar Mercantile Co-operative Bank Ltd., Bhavnagar
150. Bhavnagar Welfare Co-operative Bank Ltd., Bhavnagar
151. Bhagyodaya Co-operative Bank Ltd., Ahmedabad
152. Bhiloda Nagrik Sahakari Bank Ltd., Bhiloda (Sabarkantha)
153. Bhuj Commercial Co-operative Bank Ltd., Bhuj
154. Bodeli Urban Co-operative Bank Ltd., Bodeli (Baroda)
155. Boriavi Peoples' Co-operative Bank Ltd., Boriavi (Kaira)
156. Borsad Nagrik Sahakari Bank Ltd., Borsad (Kaira)
157. Cambay Hindu Merchants' Co-operative Bank Ltd., Cambay
158. Chanasma Commercial Co-operative Bank Ltd., Chanasma (Mehsana)
159. Chanasma Nagrik Sahakari Bank Ltd., Chanasma (Mehsana)
160. Charotar Nagrik Sahakari Bank Ltd., Anand (Kaira)
161. Citizens Co-operative Bank Ltd., Rajkot
162. Co-operative Bank of Ahmedabad Ltd., Ahmedabad
163. Co-operative Bank of Baroda Ltd., Baroda
164. Colour Merchants' Co-operative Bank Ltd., Ahmedabad
165. Commercial Co-operative Bank Ltd., Jamnagar
166. Dabhoi Nagrik Sahakari Bank Ltd., Dabhoi (Baroda)
167. Dakor Nagrik Sahakari Bank Ltd., Dakor (Kaira)
168. Shree Deesa Nagrik Sahakari Bank Ltd., Deesa (Banaskantha)
169. Shree Dhandhuka Janata Sahakari Bank Ltd., Dhandhuka (Ahmedabad)
170. Dhansura Peoples' Co-operative Bank Ltd., Dhansura (Sabarkantha)
171. Dharmaj Peoples' Co-operative Bank Ltd., Dharmaj (Kaira)
172. Dhinoj Nagrik Sahakari Bank Ltd., Dhinoj (Mehsana)
173. Dhoraji Upleta Vibhag Nagrik Sahakari Bank Ltd., Dhoraji (Rajkot)
174. The Dhrangadhra Peoples' Co-operative Bank Ltd., Dhrangadhra (Surendranagar)
175. Dohad Mercantile Co-operative Bank Ltd., Dohad
176. Dohad Urban Co-operative Bank Ltd., Dohad (Panchmahals)
177. Ellisbridge Co-operative Bank Ltd., Ahmedabad
178. Shree Gajanan Sahakari Pedhi Ltd., Patan (Mehsana)

179. Gandevi Peoples' Co-operative Bank Ltd., Gandevi (Surat)
180. Gandhidham Co-operative Bank Ltd., Adipur (Kutch)
181. Gandhinagar Nagrik Co-operative Bank Ltd., Gandhinagar
182. General Co-operative Bank Ltd., Ahmedabad
183. Ghoghamba Vibhag Nagrik Sahakari Bank Ltd., Ghoghamba (Panchmahals)
184. Godhra City Co-operative Bank Ltd., Godhra (Panchmahals)
185. Godhra Urban Co-operative Bank Ltd., Godhra (Panchmahals)
186. Gondal Vibhag Nagrik Sahakari Bank Ltd., Gondal (Rajkot)
187. Gozaria Nagrik Sahakari Bank Ltd., Gozaria (Mehsana)
188. Halol Mercantile Co-operative Bank Ltd., Halol (Panchmahals)
189. Halol Urban Co-operative Bank Ltd., Halol (Panchmahals)
190. Hansot Nagrik Sahakari Bank Ltd., Hansot (Broach)
191. Harij Nagrik Sahakari Bank Ltd., Harij (Mehsana)
192. Harisiddha Co-operative Bank Ltd., Ahmedabad
193. Himatnagar Nagrik Sahakari Bank Ltd., Himatnagar
194. Idar Nagrik Sahakari Bank Ltd., Idar (Sabarkantha)
195. Diamond Jubilee Co-operative Bank Ltd., Surat
196. Jambusar Peoples' Co-operative Bank Ltd., Jambusar (Broach)
197. Shree Jamnagar Nagrik Sahakari Bank Ltd., Jamnagar
198. Janta Co-operative Bank Ltd., Nadiad (Kaira)
199. Janta Sahakari Bank Ltd., Radhanpur (Banaskantha)
200. Janta Commercial Co-operative Bank Ltd., Dholka (Ahmedabad)
201. Jhalod Kasba Co-operative Credit Society Ltd., Jhalod (Panchmahals)
202. Jhalod Urban Co-operative Bank Ltd., Jhalod (Panchmahals)
203. Jivan Commercial Co-operative Bank Ltd., Rajkot
204. Junagadh Vibhagiya Nagrik Sahakari Bank Ltd., Junagadh
205. Junagadh Commercial Co-operative Bank Ltd., Junagadh
206. Kalol Urban Co-operative Bank Ltd., Kalol (Panchmahals)
207. Kalyan Co-operative Bank Ltd., Kalol (Mehsana)
208. Kamdar Sahakari Bank Ltd., Bhavnagar
209. Kapadwanj Peoples' Co-operative Bank Ltd., Kapadwanj (Kaira)
210. Karmachari Co-operative Bank Ltd., Ahmedabad
211. Karamsad Urban Co-operative Bank Ltd., Karamsad (Kaira)
212. Karjan Nagrik Sahakari Bank Ltd., Miyagam-Karjan (Baroda)
213. Kalupur Commercial Co-operative Bank Ltd., Kalupur (Ahmedabad)
214. Kalol Nagrik Sahakari Bank Ltd., Kalol (Mehsana)
215. Kankaria Maninagar Nagrik Sahakari Bank Ltd., Ahmedabad
216. Khambhat Nagrik Sahakari Bank Ltd., Khambhat (Kaira)
217. Kheda Peoples' Co-operative Bank Ltd., Kheda (Kaira)
218. Khedbrahma Nagrik Sahakari Bank Ltd., Khedbrahma (Sabarkantha)
219. Kheralu Nagrik Sahakari Bank Ltd., Kheralu (Mehsana)
220. Kodinar Nagrik Sahakari Bank Ltd., Kodinar (Saurashtra)
221. Kosamba Mercantile Co-operative Bank Ltd., Kosamba (Surat)
222. Shree Lathi Vibhagiya Nagrik Sahakari Bank Ltd., Lathi (Amreli)
223. Limbasi Urban Co-operative Bank Ltd., Limbasi (Kaira)
224. Limbdi Vibhagiya Nagrik Sahakari Bank Ltd., Limbdi (Surendranagar)
225. Limdi Urban Co-operative Bank Ltd., Limdi (Panchmahals)
226. Lunawada Nagrik Sahakari Bank Ltd., Lunawada (Panchmahals)
227. Lunawada Peoples' Co-operative Bank Ltd., Lunawada (Panchmahals)
228. Madhavpura Mercantile Co-operative Bank Ltd., Ahmedabad
229. Mahudha Nagrik Sahakari Bank Ltd., Mahudha (Kaira)
230. Shree Mahuva Nagrik Sahakari Bank Ltd., Mahuva (Saurashtra)
231. Makarpura Industrial Estate Co-operative Bank Ltd., Baroda
232. Malpur Nagrik Sahakari Bank Ltd., Malpur (Sabarkantha)
233. Manekchowk Co-operative Bank Ltd., Ahmedabad
234. Maninagar Co-operative Bank Ltd., Ahmedabad
235. Mansa Nagrik Sahakari Bank Ltd., Mansa (Mehsana)
236. Mandavi Nagrik Sahakari Bank Ltd., Mandavi (Surat)
237. Marketyard Commercial Co-operative Bank Ltd., Unjha (Mehsana)
238. Matar Nagrik Sahakari Bank Ltd., Matar (Kaira)
239. Mehmabad Urban Peoples' Co-operative Bank Ltd., Mehmabad
240. Mehsana Nagrik Sahakari Bank Ltd., Mehsana
241. Mercantile Co-operative Bank Ltd., Godhra (Panchmahals)
242. Modasa Nagrik Sahakari Bank Ltd., Modasa (Sabarkantha)
243. Municipal Co-operative Bank Ltd., Ahmedabad
244. Nadiad Peoples' Co-operative Bank Ltd., Nadiad (Kaira)
245. Nadiad Mercantile Co-operative Bank Ltd., Nadiad (Kaira)
246. Naroda Nagrik Co-operative Bank Ltd., Naroda (Ahmedabad)
247. Natpur Co-operative Bank Ltd., Nadiad (Kaira)
248. National Co-operative Bank Ltd., Ahmedabad
249. Navdeep Co-operative Bank Ltd., Ahmedabad
250. Navsari Peoples' Co-operative Bank Ltd., Navsari
251. Navnirman Co-operative Bank Ltd., Ahmedabad
252. Nayaka Mercantile Co-operative Bank Ltd., Nayaka (Kaira)

253. Nutan Nagrik Sahakari Bank Ltd., Ahmedabad
254. Nutan Sahakari Bank Ltd., Baroda
255. Ode Urban Co-operative Bank Ltd., Ode (Kaira)
256. Padra Nagar Nagrik Sahakari Bank Ltd., Padra (Baroda)
257. Palanpur Peoples' Co-operative Bank Ltd., Palanpur (Banaskantha)
258. Palana Sahakari Bank Ltd., Palana (Kaira)
259. Panchsheel Mercantile Co-operative Bank Ltd., Surat
260. Patan Nagrik Sahakari Bank Ltd., Patan (North Gujarat)
261. Patdi Nagrik Sahakari Bank Ltd., Patdi (Surendranagar)
262. Peoples Co-operative Bank Ltd., Mochiol Dholka (Ahmedabad)
263. Petlad Nagrik Sahakari Bank Ltd., Petlad (Kaira)
264. Petlad Commercial Co-operative Bank Ltd., Petlad (Kaira)
265. Pij Peoples' Co-operative Bank Ltd., Pij (Kaira)
266. Porbandar Commercial Co-operative Bank Ltd., Porbandar (Junagadh)
267. Porbandar Vibhagiya Nagrik Sahakari Bank Ltd., Porbandar
268. Pragati Co-operative Bank Ltd., Ahmedabad
269. Pragati Co-operative Bank Ltd., Thara (Banaskantha)
270. Pragati Sahakari Bank Ltd., Baroda
271. Prantij Nagrik Sahakari Bank Ltd., Prantij (Sabarkantha)
272. Progressive Mercantile Co-operative Bank Ltd., Ahmedabad
273. Rajkot Nagrik Sahakari Bank Ltd., Rajkot
274. Rajpipla Nagrik Sahakari Bank Ltd., Rajpipla (Broach)
275. Rajula Nagrik Sahakari Bank Ltd., Rajula (Amreli)
276. Rander Peoples' Co-operative Bank Ltd., Rander (Surat)
277. Randheja Commercial Co-operative Bank Ltd., Randheja (Gandhinagar)
278. Ranuj Nagrik Sahakari Bank Ltd., Ranuj (Mehsana)
279. Sabarmati Co-operative Bank Ltd., Ahmedabad
280. Salal Sarvodaya Nagrik Sahakari Bank Ltd., Salal (Sabarkantha)
281. Sami Taluka Nagrik Sahakari Bank Ltd., Sami (Mehsana)
282. Sanand Urban Co-operative Bank Ltd., Sanand (Ahmedabad)
283. Santrampur Urban Co-operative Bank Ltd., Santrampur
284. Santosh Sahakari Bank Ltd., Ahmedabad
285. Sankheda Nagrik Sahakari Bank Ltd., Sankheda (Baroda)
286. Sardarganj Mercantile Co-operative Bank Ltd., Anand (Kaira)
287. Sardar Gunj Mercantile Co-operative Bank Ltd., Patan (Mehsana)
288. Sarangpur Co-operative Bank Ltd., Ahmedabad
289. Saraspur Nagrik Co-operative Bank Ltd., Ahmedabad
290. Sardar Bhiladwala Pardi Peoples' Co-operative Bank Ltd., Pardi (Bulsar)
291. Sardar Nagrik Sahakari Bank Ltd., Baroda
292. Sarvodaya Commercial Co-operative Bank Ltd., Mehsana
293. Sarvodaya Nagrik Co-operative Bank Ltd., Himatnagar (Sabarkantha)
294. Sathamba People's Co-operative Bank Ltd., Sathamba (Sabarkantha)
295. Savarkundla Nagrik Sahakari Bank Ltd., Savarkundla (Bhavnagar)
296. Shree Savli Nagrik Sahakari Bank Ltd., Savli (Baroda)
297. Sevalia Urban Co-operative Bank Ltd., Sevalia (Kaira)
298. Sheth Bhagwandas Brijbhukhandas Shroff Bulsar People's Co-operative Bank Ltd., Bulsar
299. Shri Baria Nagrik Sahakari Bank Ltd., Devgad Baria (Panchmahals)
300. Shree Bharat Co-operative Bank Ltd., Baroda
301. Shree Vanthali Vibhagiya Nagrik Sahakari Bank Ltd., Vanthali (Junagadh)
302. Shree Botad Mercantile Co-operative Bank Ltd., Botad (Bhavnagar)
303. Shree Co-operative Bank Ltd., Baroda
304. Shree Kadi Nagrik Sahakari Bank Ltd., Kadi (Mehsana)
305. Shree Krishna Sahakari Bank Ltd., Baroda
306. Shree Laxmi Co-operative Bank Ltd., Ahmedabad
307. Shree Lodra Nagrik Sahakari Bank Ltd., Lodra (Mehsana)
308. Shree Mahalaxmi Mercantile Co-operative Bank Ltd., Dabhoi (Baroda)
309. Meghraj Nagrik Sahakari Bank Ltd., Meghraj (Sabarkantha)
310. Shree Morvi Nagrik Sahakari Bank Ltd., Morvi (Rajkot)
311. Shree Patni Co-operative Bank Ltd., Baroda
312. Rajkot Karmachari Co-operative Bank Ltd., Rajkot
313. Shree Rajkot Mercantile Co-operative Bank Ltd., Rajkot
314. Surat Mahila Nagrik Sahakari Bank Ltd., Surat
315. Talaja Nagrik Sahakari Bank Ltd., Talaja (Bhavnagar)
316. Vadali Nagrik Sahakari Bank Ltd., Vadali (Sabarkantha)
317. Shree Vardhman Co-operative Bank Ltd., Bhavnagar
318. Shree Vardhaman Sahakari Bank Ltd., Baroda
319. Shree Yugprabhav Sahakari Bank Ltd., Baroda
320. Shri Chital Nagrik Sahakari Bank Ltd., Chital (Amreli)
321. Shri Chhani Nagrik Sahakari Bank Ltd., Chhani (Vadodara)
322. Shri Chhapi Nagrik Sahakari Bank Ltd., Chhapi (Banaskantha)
323. Shri Sarvodaya Co-operative Bank Ltd., Ahmedabad
324. Siddhpur Nagrik Sahakari Bank Ltd., Siddhpur (Mehsana)
325. Siddhpur Commercial Co-operative Bank Ltd., Siddhpur (Mehsana)

326. Sihor Mercantile Co-operative Bank Ltd., Sihor (Bhavnagar)
327. Sihor Nagrik Sahakari Bank Ltd., Sihor (Bhavnagar)
328. Sind Mercantile Co-operative Bank Ltd., Ahmedabad
329. Sinor Nagrik Sahakari Bank Ltd., Sinor (Baroda)
330. Social Co-operative Bank Ltd., Ahmedabad
331. Sojitra Sahakari Bank Ltd., Sojitra (Kaira)
332. State Transport Employees' Co-operative Bank Ltd., Ahmedabad
333. Sulaimani Co-operative Banking Society Ltd., Baroda
334. Surat National Co-operative Bank Ltd., Surat
335. Surat Textile Traders' Co-operative Bank Ltd., Surat
336. Surat Mercantile Co-operative Bank Ltd., Surat
337. Surat Nagrik Sahakari Bank Ltd., Surat
338. Surat Peoples Co-operative Bank Ltd., Surat
339. Surendranagar Peoples Co-operative Bank Ltd., Surendranagar
340. Suprabhat Sahakari Bank Ltd., Ahmedabad
341. Talod Nagrik Sahakari Bank Ltd., Talod (Sabarkantha)
342. Talod Janata Sahakari Bank Ltd., Talod (Sabarkantha)
343. Tarapur Co-operative Urban Bank Ltd., Tarapur (Kaira)
344. Textile Traders Co-operative Bank Ltd., Ahmedabad
345. Textile Processors Co-operative Bank Ltd., Ahmedabad
346. Thasra People's Co-operative Bank Ltd., Thasra (Kaira)
347. Umreth Urban Co-operative Bank Ltd., Umreth (Kaira)
348. Umreth People's Co-operative Bank Ltd., Umreth (Kaira)
349. Unjha Nagrik Sahakari Bank Ltd., Unjha (North Gujarat)
350. Union Co-operative Bank Ltd., Naroda (Ahmedabad)
351. United Co-operative Bank Ltd., Ahmedabad
352. United Mercantile Co-operative Bank Ltd., Nadiad (Kaira)
353. Uttersanda People's Co-operative Bank Ltd., Uttersanda (Kaira)
354. Vadnagar Nagrik Sahakari Bank Ltd., Vadnagar (Mehsana)
355. Vallabh Vidyanagar Commercial Co-operative Bank Ltd., Vallabh Vidyanagar (Kaira)
356. Vaso Co-operative Bank Ltd., Vaso (Kaira)
357. Vejalpur Nagrik Sahakari Bank Ltd., Vejalpur (Panchmahals)
358. Veraval People's Co-operative Bank Ltd., Veraval (Junagadh)
359. Veraval Mercantile Co-operative Bank Ltd., Veraval (Junagadh)
360. Shree Veraval Vibhagiya Nagrik Sahakari Bank Ltd., Junagadh
361. Veraval Fisheries Co-operative Bank Ltd., Veraval
362. Vepar Vikas Co-operative Bank Ltd., Baroda
363. Vijapur Nagrik Sahakari Bank Ltd., Vijapur (Mehsana)
364. Vijay Co-operative Bank Ltd., Ahmedabad
365. Vijay Commercial Co-operative Bank Ltd., Rajkot
366. Viramgam Mercantile Co-operative Bank Ltd., Viramgam (Ahmedabad)
367. Virpur Urban Sahakari Bank Ltd., Virpur (Kaira)
368. Visnagar Nagrik Sahakari Bank Ltd., Visnagar (Mehsana)
369. Waghodia Urban Co-operative Bank Ltd., Waghodia (Baroda)
370. Bharuch Nagrik Sahakari Bank Ltd., Broach
371. Sunav Nagrik Sahakari Bank Ltd., Sunav (Kaira)
372. Shri Vitthal Co-operative Bank Ltd., Ahmedabad
373. Sarvodaya Nagrik Sahakari Bank Ltd., Visnagar (Mehsana)
374. Citi Co-operative Bank Ltd., Ahmedabad
375. Lunawada Taluka Prathamik School Teachers' Co-operative Credit Society Ltd., Lunawada (Panchmahals)

B. Names of Banks de-registered during the year

Co-operative Banks

Madhya Pradesh

1. Burhar & Amlai Collieries Workers' Co-operative Credit Society Ltd. (P)

Maharashtra

2. Central Railway Employees' Co-operative Credit Society Ltd. (P)

West Bengal

3. Air Corporation Employees' Co-operative Credit Society Ltd. (P)

Uttar Pradesh

4. Ordnance Factory Co-operative Credit Society Ltd. (P)

(P)=Primary Co-operative Bank

C. NAMES OF THE FOLLOWING INSURED BANKS HAVE BEEN CHANGED

<i>Old Name</i>	<i>New Name</i>
<i>Commercial Banks</i>	
1. Kashi Nath Seth Bank (P) Ltd.	1. Kashi Nath Seth Bank Ltd.
2. South India Bank Ltd. (Tinnevely)	2. Bank of Tamilnad Ltd.
<i>Co-operative Banks</i>	
3. Chitaldurg District Co-operative Central Bank Ltd.	3. Chitradurga District Co-operative Central Bank Ltd. Chitradurga (Karnataka).
4. South Canara Central Co-operative Bank Ltd.	4. South Kanara Central Co-operative Bank Ltd., South Kanara District (Karnataka).
5. Ankola Urban Co-operative Credit Bank Ltd.	5. Ankola Urban Co-operative Bank Ltd. (Karnataka).
6. Bhavasara Kshtriya Co-operative Credit Society Ltd.	6. Bhavasara Kshtriya Co-operative Credit Bank Ltd. (Karnataka).
7. Davangere-Harihara Urban Industrial Entrepreneurs Co-operative Bank Ltd.	7. Davangere-Harihara Urban Co-operative Bank Ltd. (Karnataka).
8. Merchants' Co-operative Credit Bank Ltd.	8. Shree Basaveshwar Co-operative Bank Ltd. (Karnataka).
9. Merchants' Liberal Co-operative Credit Society Ltd.	9. Merchants' Liberal Co-operative Credit Bank Ltd. (Karnataka).
10. Mysore Textile Manufacturers' Co-operative Bank Ltd.	10. Textile Co-operative Bank Ltd. (Karnataka).
11. Shree Basaveswara Urban Co-operative Bank Ltd.	11. The Ranebennur Shri Basaveswara Urban Co-operative Bank Ltd. (Karnataka).
12. Shri Vijaya Mahantesh Urban Co-operative Bank Ltd.	12. Shri Vijaya Mahantesh Co-operative Bank Ltd. (Karnataka).
13. Siddapur Urban Co-operative Credit Bank Ltd.	13. Urban Co-operative Bank Ltd., Siddapur (Karnataka).
14. Shri Kannikaparameshwari Devasthanam Suvarnamahothsava Co-operative Bank Ltd.	14. Sri Kannikaparameshwari Co-operative Bank Ltd. (Karnataka).
15. Bhadravati Iron & Steel Works Co-operative Banking Society Ltd.	15. Bhadravati Iron & Steel Works Co-operative Bank Ltd. (Karnataka).
16. Chikodi Taluka Western Division Primary Teachers' Co-operative Credit Society Ltd.	16. The Primary Teachers' Co-operative Credit Bank Ltd. (Karnataka).

SUMMARY OF INSURED BANKS
(as on 31st December 1979)

STATE	APEX	CENTRAL	PRIMARY	TOTAL
I. COMMERCIAL BANKS				78
II. REGIONAL RURAL BANKS				59
III. CO-OPERATIVE BANKS				
ANDHRA PRADESH	1	26	48	75
GUJARAT	1	21	253	275
JAMMU & KASHMIR	1	3	1	5
KARNATAKA	1	23	187	211
KERALA	1	11	46	58
MADHYA PRADESH	1	44	21	66
MAHARASHTRA	1	28	325	354
ORISSA	1	17	9	27
RAJASTHAN	2	25	13	40
TRIPURA	1	—	—	1
UTTAR PRADESH	1	56	13	70
WEST BENGAL	1	17	37	55
UNION TERRITORIES				
DELHI	1	—	10	11
GOA, DAMAN & DIU	1	—	4	5
PONDICHERRY	1	—	1	2
SUB-TOTAL	16	271	968	1255
TOTAL (I + II + III)				1392

ANNEXURE II

STATEMENT SHOWING THE NUMBER OF BANKS (COMMERCIAL AND CO-OPERATIVE) COVERED UNDER THE DEPOSIT INSURANCE SCHEME, FROM YEAR TO YEAR, SINCE 1962

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
1975	526	88@@	—	3	3§	611
1976	611	155‡	3**	6	9@	757
1977	757	223*	2	3	5**	975
1978	975	51@@@	4	1	5**	1,021
1979	1021	375£	—	4	4**	1,392

- * 8 Regional Rural Banks and 215 co-operative banks
- @ Includes one commercial bank
- ** All these are co-operative banks
- § Includes two commercial banks
- @@ 5 Regional Rural Banks and 83 co-operative banks
- ‡ 35 Regional Rural banks and 120 co-operative banks
- @@@ One Regional Rural Bank and 50 co-operative banks
- £ Ten Regional Rural Banks and 365 co-operative banks

Note :— Break-up of insured banks at the end of 1977-79

Year	No. of insured banks			Total
	Com-mercial	Regional Rural	Co-opera-tive	
1977	78	48	849	975
1978	78	49	894	1,021
1979	78	59	1,255	1,392

ANNEXURE III

STATEMENT SHOWING THE EXTENT OF PROTECTION AFFORDED TO THE DEPOSITORS OF INSURED BANKS

(Commercial and Co-operative)

(As on the last Fridays of December 1961 and September each of 1962 to 1978 and the last working day of June 1979)

(Amounts in crores of rupees)

Year	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)
1961 ..	55,41,652	70,58,448	78.5	392.32	1,693.75	23.1
1962 ..	59,77,420	77,03,548	77.6	448.00	1,895.27	23.6
1967 ..	1,18,66,532	1,55,25,841	76.4	942.91	3,603.49	26.2
1968 ..	1,59,52,273	1,75,47,550	90.9	2,022.79	4,011.88	50.4
1969 ..	1,86,09,051	2,05,01,104	90.8	2,374.05	4,670.08	50.8
1970 ..	2,30,38,555	2,39,78,702	96.1	3,410.66	5,447.90	62.6
1971 ..	2,98,86,359	3,10,19,892	96.3	4,224.49	6,801.43	62.1
1972 ..	3,27,96,030	3,40,64,304	96.3	4,655.46	7,457.55	62.4
1973 ..	3,98,80,532	4,15,27,098	96.0	5,852.00	9,152.36	63.9
1974 ..	4,56,91,443	4,76,45,852	95.9	6,800.85	10,624.17	64.0
1975 ..	5,75,98,438	6,03,55,072	95.4	8,832.36	13,493.54	65.5
1976 ..	7,18,02,903	7,30,25,000	98.3	11,827.46	16,587.89	71.3
1977* ..	8,40,39,116	8,55,38,869	98.2	14,155.33	19,892.46	71.1
1978* ..	9,15,45,737	9,31,33,741	98.3	15,368.54	21,659.47	71.0
1979†* ..	10,67,49,777	10,84,94,658	98.4	18,581.87	26,742.93	69.5

@ i.e., number of accounts with balances not exceeding Rs. 1,500 till the end of 1967, Rs. 5,000 till 31st March 1970, Rs. 10,000 till 30th June 1976 and Rs. 20,000 thereafter.

£ i.e., deposits upto Rs. 1,500 in all accounts till the end of 1967, Rs. 5,000 till 31st March 1970, Rs. 10,000 till 30th June 1976 and Rs. 20,000 thereafter.

* Include the figures of 745, 756 and 907 reporting co-operative banks in 1977, 1978 and 1979 respectively.

† Provisional.

ANNEXURE IV

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

Commercial Banks (including Regional Rural Banks)

(As on the last Fridays of December 1961 and September each of 1962 to 1978 and the last working day of June 1979)

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	No. of fully protected accounts@	Total number 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
BANKS WITH DEPOSITS:							
<i>(i) exceeding Rs. 100 crores</i>							
1961	5	19,07,565	26,08,513	73.1	17,244	86,024	20.4
1962	5	20,56,863	28,61,493	71.9	19,855	96,614	20.5
1967	9	66,42,248	90,41,212	73.5	61,039	2,43,480	25.1
1968	11	1,00,17,283	1,11,98,695	89.5	1,45,059	2,93,553	49.4
1969	13	1,34,26,587	1,49,27,864	89.9	1,83,358	3,61,872	50.7
1970	13	1,68,14,889	1,75,83,973	95.6	2,65,483	4,24,676	62.5
1971	16	2,20,91,473	2,30,11,943	96.0	3,34,302	5,40,717	61.8
1972	16	2,37,39,950	2,47,31,706	96.0	3,59,074	5,83,234	61.6
1973	18	2,96,44,232	3,09,89,097	95.7	4,68,074	7,33,698	63.8
1974	18	3,39,61,726	3,55,53,280	95.5	5,45,780	8,50,163	64.2
1975	26	4,64,18,135	4,89,14,971	94.9	7,78,487	11,76,860	66.1
1976	26	5,71,72,989	5,82,64,418	98.1	10,31,089	14,45,040	71.4
1977	29	6,69,55,516	6,83,24,895	98.0	12,53,554	17,58,437	71.3
1978	29	7,15,83,333	7,30,27,672	98.0	13,51,370	19,02,073	71.1
1979	30	8,29,44,983	8,45,10,114	98.2	16,21,196	23,26,901	69.7
<i>(ii) exceeding Rs. 50 crores but upto Rs. 100 crores</i>							
1961	5	7,70,242	10,14,608	75.8	6,197	31,166	19.8
1962	5	8,25,565	10,96,603	75.3	6,813	33,754	20.2
1967	7	24,04,677	29,85,961	80.5	15,648	51,198	30.6
1968	5	26,15,724	27,62,162	94.7	21,731	37,076	58.6
1969	6	20,21,341	21,65,761	93.3	20,226	39,500	51.2
1970	9	32,04,303	32,98,352	97.1	39,048	59,899	65.2
1971	9	23,10,227	23,95,875	96.4	31,861	54,233	58.7
1972	11	29,82,583	31,32,161	95.2	45,844	72,729	63.0
1973	12	31,85,371	33,41,391	95.3	51,666	85,704	60.3
1974	13	40,47,355	42,48,505	95.3	63,636	1,03,995	61.2
1975	6	12,78,610	13,40,365	95.4	21,471	42,530	50.5
1976	7	18,16,429	18,53,654	98.0	34,333	51,461	66.7
1977	10	41,65,442	42,04,736	99.1	44,152	61,309	72.0
1978	12	48,91,601	49,35,789	99.1	53,556	75,750	70.7
1979	14	58,54,295	59,15,575	99.0	71,878	1,01,404	70.9
<i>(iii) exceeding Rs. 25 crores but upto Rs. 50 crores</i>							
1961	5	6,71,802	8,31,405	80.8	4,305	15,026	28.7
1962	5	7,54,562	9,47,116	79.6	5,068	17,148	29.5
1967	10	12,87,232	16,26,261	79.2	8,549	36,531	23.4
1968	10	14,50,790	15,87,460	91.4	16,830	38,908	43.3
1969	7	11,14,532	12,15,328	91.7	13,083	29,089	45.0
1970	5	7,05,057	7,29,686	96.6	10,190	20,793	49.0
1971	6	9,15,760	9,45,445	96.8	12,010	20,401	58.8
1972	6	10,82,799	11,15,684	97.1	13,730	20,973	65.5
1973	6	8,85,613	9,10,274	97.3	11,644	19,084	61.0
1974	10	16,38,098	16,84,237	97.3	18,635	32,709	57.0
1975	10	23,34,258	23,89,047	97.7	22,103	34,747	63.6
1976	15	38,71,363	39,07,420	99.1	43,087	56,921	75.7
1977	11	18,38,145	18,64,053	98.6	29,565	40,050	73.8
1978	10	16,80,502	17,04,266	98.6	26,788	36,468	73.5
1979	10	20,44,049	20,64,464	99.0	24,083	35,806	67.3

Continued

ANNEXURE IV

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

Commercial Banks (including Regional Rural Banks)

(As on the last Fridays of December 1961 and September each of 1962 to 1978 and the last working day of June 1979)

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	No. of fully protected accounts@	Total number 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
BANKSWITH DEPOSITS:							
(iv) exceeding Rs. 10 crores but upto Rs. 25 crores							
1961	11	9,51,626	11,30,263	84.2	4,952	17,871	27.7
1962	11	10,26,510	12,33,390	83.2	5,828	21,796	26.7
1967	8	5,66,097	6,94,121	81.6	3,395	10,513	32.3
1968	10	7,74,261	8,31,448	93.1	8,067	13,730	58.8
1969	13	10,67,445	11,44,792	93.2	10,929	19,644	55.6
1970	13	12,54,547	12,83,894	97.7	14,441	21,823	66.2
1971	10	9,31,616	9,56,736	97.2	11,456	17,177	66.6
1972	15	14,03,776	14,34,925	98.1	15,812	23,696	66.7
1973	17	16,67,301	17,09,905	97.5	19,605	27,637	70.9
1974	16	13,01,386	13,41,997	97.0	17,129	25,533	67.1
1975	14	14,73,068	15,15,055	97.2	17,731	27,935	63.5
1976	10	12,15,612	12,24,641	99.3	10,694	16,706	64.0
1977	11	13,17,086	13,27,435	99.2	10,728	17,656	60.8
1978	10	23,29,571	23,39,684	99.6	11,791	17,920	65.8
1979	10	18,00,832	18,11,487	99.4	11,494	17,350	66.3
(v) exceeding Rs. 1 crore but upto Rs. 10 crores							
1961	45	8,80,365	10,55,542	83.4	4,775	15,521	30.8
1962	44	9,45,560	11,40,084	82.9	5,410	16,298	33.1
1967	40	9,05,355	11,06,705	81.8	5,361	17,871	30.0
1968	39	10,48,011	11,19,936	93.6	10,285	17,488	58.8
1969	35	9,29,054	9,95,473	93.3	9,466	16,428	57.6
1970	34	10,24,910	10,47,618	97.8	11,689	17,310	67.5
1971	32	11,04,493	11,33,702	97.4	13,027	18,190	71.6
1972	25	7,41,791	7,59,830	97.8	8,808	13,234	66.6
1973	19	5,58,930	5,73,337	97.5	6,475	9,460	68.5
1974	17	4,13,128	4,22,491	97.8	4,680	6,079	77.0
1975	17	5,38,678	5,51,045	97.8	5,800	7,740	74.9
1976	15	5,84,070	5,88,119	99.3	6,305	7,847	80.3
1977	13	4,98,739	5,01,791	99.4	5,222	6,492	80.4
1978	(1)	(23,358)	(23,385)	(99.9)	(116)	(119)	(97.8)
	26	10,72,742	10,76,753	99.6	7,303	8,909	82.0
	(14)	(5,88,968)	(5,89,593)	(99.9)	(1,742)	(2,057)	(84.7)
1979	44	19,59,853	19,64,666	99.8	9,703	12,204	79.5
	(35)	(16,46,952)	(16,49,152)	(99.9)	(6,065)	(7,058)	(85.9)
(vi) Rs.1 crore or less							
1961	214	3,60,052	4,18,117	86.1	1,756	3,763	46.7
1962	203	3,68,360	4,24,862	86.7	1,823	3,913	46.5
1967	19	60,923	71,581	85.1	296	754	39.2
1968	13	46,204	47,849	96.6	304	430	70.6
1969	12	50,092	51,886	96.5	341	473	72.2
1970	9	34,849	35,179	99.1	211	287	73.7
1971	8	31,684	31,989	99.3	198	266	74.3
1972	9	36,328	36,755	98.8	244	354	69.0
1973	9	46,392	46,952	98.8	314	425	74.0
1974	7	37,761	38,124	99.0	216	318	68.0
1975	6	11,874	12,078	98.3	100	228	44.1
1976	29	81,191	81,334	99.8	261	351	74.4
	(24)	(71,695)	(71,786)	(99.9)	(178)	(227)	(78.6)

Continued

ANNEXURE IV—(Concl'd.)

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

Commercial Banks (including Regional Rural Banks)

(As on the last Fridays of December 1961 and September each of 1962 to 1978 and the last working day of June 1979)

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	No. of fully protected accounts@	Total number 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
BANKS WITH DEPOSITS							
1977	49 (44)	4,39,273 (4,27,509)	4,39,784 (4,27,951)	99.9 (99.9)	1,258 (1,164)	1,580 (1,432)	79.7 (81.3)
1978	38 (33)	4,30,397 (4,18,713)	4,30,919 (4,19,155)	99.9 (99.9)	1,336 (1,233)	1,629 (1,468)	82.0 (84.0)
1979	25 (20)	1,78,456 (1,62,261)	1,78,758 (1,62,481)	99.8 (99.9)	599 (465)	835 (641)	71.7 (72.5)
Totals : 1961	285	55,41,652	70,58,448	78.5	39,231	1,69,374	23.1
1962	273	59,77,420	77,03,548	77.6	44,800	1,89,527	23.6
1967	93	1,18,66,532	1,55,25,841	76.4	94,291	3,60,349	26.2
1968	88	1,59,52,273	1,75,47,550	90.9	2,02,278	4,01,187	50.4
1969	86	1,86,09,051	2,05,01,104	90.8	2,37,405	4,67,008	50.8
1970	83	2,30,38,555	2,39,78,702	96.1	3,41,065	5,44,790	62.6
1971	81	2,73,85,253	2,84,75,680	96.2	4,02,856	6,50,986	61.9
1972	82 _c	2,99,87,227	3,12,11,061	96.1	4,43,515	7,14,223	62.1
1973	81 _†	3,59,87,839	3,75,70,956	95.8	5,57,780	8,76,010	63.7
1974	81	4,13,99,454	4,32,88,634	95.6	6,50,079	10,18,798	63.8
1975	79	5,20,54,623	5,47,22,561	95.1	8,45,694	12,90,043	65.6
1976	102 (24)	6,47,41,654 (71,695)	6,59,19,586 (71,786)	98.2 (99.9)	11,25,771 (178)	15,78,328 (227)	71.3 (78.6)
1977	123 (45)	7,52,14,201 (4,50,867)	7,66,62,694 (4,51,336)	98.1 (99.9)	13,44,482 (1,280)	18,85,526 (1,551)	71.3 (82.5)
1978	125 (47)	8,19,88,146 (10,07,681)	8,35,15,083 (10,08,748)	98.2 (99.9)	14,52,144 (2,975)	20,42,749 (3,525)	71.1 (84.4)
1979*	133 (55)	9,47,82,468 (18,09,213)	9,64,45,064 (18,11,633)	98.3 (99.9)	17,38,953 (6,530)	24,94,500 (7,699)	69.7 (84.8)

@ i. e. number of accounts with balances not exceeding Rs. 1,500 till end of 1967, Rs. 5,000 till 31-3-1970, Rs. 10,000 till 30-6-1976 and Rs. 20,000 thereafter.

\$ i. e. deposits upto Rs. 1,500 in all accounts till end of 1967, Rs. 5,000 till 31-3-1970, Rs. 10,000 till 30-6-1976 and Rs. 20,000 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. † Includes the Hindustan Mercantile Bank Ltd., which was subsequently deregistered in December 1973.

N.B. : Figures within the brackets relate to Regional Rural Banks.

ANNEXURE V

ANALYSIS OF COVERAGE OF INSURANCE OF THE CO-OPERATIVE BANKS

(As on the last Fridays of September each of 1971 to 1978 and the last working day of June 1979)

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	Number of fully protected accounts@	Total number 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
A. According to size of the banks :							
Banks with deposits :							
(i) exceeding Rs. 100 crores							
1971 to 1976	—	—	—	Nil	—	—	—
1977	1	1,70,495	1,75,204	97.3	3,987	12,817	31.1
1978	1	1,83,166	1,89,906	96.5	4,409	12,893	34.2
1979	1	1,95,584	2,01,417	97.1	6,835	15,603	43.8
(ii) exceeding Rs. 50 crores but upto Rs. 100 crores							
1971 to 1972	—	—	—	Nil	—	—	—
1973	1	1,15,005	1,20,877	95.1	2,654	5,195	51.1
1974	1	1,21,135	1,28,180	94.5	2,830	6,143	46.1
1975	1	1,41,160	1,49,331	94.5	2,801	8,536	32.8
1976	1	1,57,448	1,61,784	97.3	4,299	9,891	43.5
1977	—	—	—	—	—	—	—
1978	—	—	—	—	—	—	—
1979	1	93,717	94,727	98.9	2,496	8,485	29.4
(iii) exceeding Rs. 25 crores but upto Rs. 50 crores							
1971	1	93,301	98,278	94.6	1,823	4,529	40.3
1972	1	1,06,089	1,11,784	94.9	2,243	4,508	49.8
1973 to 1975	—	—	—	Nil	—	—	—
1976	1	1,24,773	1,26,766	98.4	2,068	2,577	80.3
1977	2	2,70,943	2,75,248	98.4	4,662	5,740	81.2
1978	3	5,17,477	5,24,649	98.6	7,998	9,904	80.8
1979	5	9,13,223	9,23,256	98.9	12,636	18,179	69.5
(iv) exceeding Rs. 10 crores but upto Rs. 25 crores							
1971	2	1,19,228	1,26,615	94.2	1,758	2,371	74.2
1972	2	1,48,779	1,54,295	96.5	1,874	2,436	76.9
1973	4	4,11,393	4,21,205	97.7	3,576	5,811	61.5
1974	4	4,43,963	4,54,933	97.6	4,192	6,206	67.5
1975	9	8,12,501	8,38,530	96.9	8,031	13,558	59.2
1976	12	13,00,317	13,13,740	99.0	10,639	17,774	59.9
1977	12	13,63,210	13,73,465	99.3	10,537	19,186	54.9
1978	15	14,19,509	14,29,640	99.3	13,138	24,184	54.3
1979	24	20,43,026	20,57,612	99.3	19,825	36,470	54.4
(v) exceeding Rs. 1 crore but upto Rs. 10 crores							
1971	54	13,96,648	14,19,649	98.6	10,441	15,712	66.5
1972	54	15,60,637	15,84,339	98.5	11,309	17,020	66.4
1973	57	22,66,585	22,97,607	98.6	13,824	19,765	69.9
1974	76	26,66,245	27,02,279	98.7	16,159	23,212	69.6
1975	100	32,87,324	33,26,721	98.8	18,245	27,239	67.0
1976	138	38,70,934	38,89,618	99.5	28,858	37,676	76.6
1977	174	49,46,820	49,72,162	99.5	37,846	50,183	75.4
1978	206	54,27,180	54,57,842	99.4	44,979	60,395	74.5
1979	272	64,62,258	65,04,008	99.4	60,397	81,841	73.8

Continued

ANNEXURE V

ANALYSIS OF COVERAGE OF INSURANCE OF THE CO-OPERATIVE BANKS

(As on the last Fridays of September each of 1971 to 1978 and the last working day of June 1979)

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	Number of fully protected accounts @	Total number 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
(vi) Rs. 1 crore or less							
1971	285	8,91,934	8,99,670	99.2	5,569	6,542	85.1
1972	290	9,93,298	10,02,825	99.1	6,601	7,565	87.2
1973	301	10,99,710	11,16,453	98.5	7,364	8,453	87.1
1974	284	10,60,646	10,71,826	99.0	6,822	8,055	84.7
1975	369	13,02,830	13,17,929	98.9	8,462	9,976	84.8
1976	432	16,07,777	16,13,506	99.6	11,109	12,541	88.6
1977	556	20,73,447	20,80,096	99.7	14,016	15,791	88.8
1978	531	20,10,259	20,16,621	99.7	14,186	15,822	89.7
1979	604	22,59,501	22,68,574	99.6	17,045	19,215	88.7
TOTALS :							
1971	342	25,01,106	25,44,212	98.7	19,593	29,156	67.2
1972	347	28,08,803	28,53,243	98.4	22,029	31,531	69.9
1973	363	38,92,693	39,56,142	98.4	27,419	39,225	69.9
1974	365	42,91,989	43,57,218	98.5	30,005	43,618	68.8
1975	479	55,43,815	56,32,511	98.4	37,541	59,310	63.3
1976	584	70,61,249	71,05,414	99.4	56,974	80,460	70.8
1977	745	88,24,915	88,76,175	99.4	71,050	1,03,719	68.5
1978	756	95,57,591	96,18,658	99.4	84,710	1,23,198	68.8
1979*	907	1,19,67,309	1,20,49,594	99.3	1,19,234	1,79,793	66.3
B. According to status of banks:							
(i) State Co-operative Banks							
1971	4	1,25,630	1,31,504	95.5	2,231	6,092	36.6
1972	4	1,39,104	1,46,878	94.6	2,835	6,233	45.5
1973	4	1,54,040	1,61,121	95.6	3,145	6,919	45.5
1974	4	1,63,994	1,72,330	95.2	3,368	7,834	43.0
1975	7	2,10,584	2,24,405	93.8	4,129	13,000	31.8
1976	11	3,16,879	3,23,177	98.1	6,192	16,722	37.0
1977	12	3,79,310	3,86,611	98.1	6,423	22,517	28.5
1978	12	4,14,712	4,25,313	97.5	7,409	23,605	31.4
1979	14	5,31,790	5,42,394	98.0	13,347	37,785	35.3
(ii) District Central Co-operative Banks							
1971	85	12,91,246	13,16,850	98.1	9,710	14,057	69.1
1972	88	14,23,147	14,45,539	98.5	10,158	14,721	69.0
1973	92	23,36,144	23,51,681	99.3	14,095	19,732	71.4
1974	95	27,01,011	27,35,968	98.7	15,185	21,602	70.3
1975	104	34,85,619	35,32,223	98.7	18,677	27,527	67.9
1976	145	42,98,378	43,24,932	99.4	29,567	39,771	74.3
1977	161	52,02,361	52,31,430	99.4	36,041	48,642	74.1
1978	167	53,01,494	53,33,198	99.4	40,721	57,567	70.7
1979	192	65,45,210	65,85,550	99.4	53,574	79,537	67.4

Continued

ANNEXURE V—(Concl'd.)

ANALYSIS OF COVERAGE OF INSURANCE OF THE CO-OPERATIVE BANKS

(As on the last Fridays of September each of 1971 to 1978 and the last working day of June 1979)

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	Number of fully protected accounts @	Total number 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
(iii) Primary Co-operative Banks							
1971	253	10,84,230	10,95,858	98.9	7,650	9,006	84.9
1972	255	12,46,552	12,60,826	98.8	9,035	10,576	85.4
1973	267	14,02,509	14,43,340	97.2	10,179	12,573	81.0
1974	266	14,26,984	14,48,920	98.5	11,451	14,180	80.8
1975	368	18,47,612	18,75,883	98.5	14,733	18,781	78.5
1976	428	24,45,992	24,57,305	99.5	21,214	23,966	88.5
1977	572	32,43,244	32,58,134	99.5	28,585	32,558	87.8
1978	577	38,41,385	38,60,147	99.5	36,580	42,026	87.0
1979	701	48,90,309	49,21,650	99.4	52,313	62,471	83.7
(iv) TOTALS:							
1971	342	25,01,106	25,44,212	98.7	19,593	29,156	67.2
1972	347	28,08,803	28,53,243	98.4	22,029	31,531	69.9
1973	363	38,92,693	39,56,142	98.4	27,419	39,225	69.9
1974	365	42,91,989	43,57,218	98.5	30,005	43,618	68.8
1975	479	55,43,815	56,32,511	98.4	37,541	59,310	63.3
1976	584	70,61,249	71,05,414	99.4	56,974	80,460	70.8
1977	745	88,24,915	88,76,175	99.4	71,050	1,03,719	68.5
1978	756	95,57,591	96,18,658	99.4	84,710	1,23,198	68.8
1979*	907	1,19,67,309	1,20,49,594	99.3	1,19,234	1,79,793	66.3

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

@ i.e. number of accounts with balances not exceeding Rs. 10,000 till 30th June 1976 and Rs. 20,000 thereafter.

\$ i.e. deposits upto Rs. 10,000 in all accounts till 30th June 1976 and Rs. 20,000 thereafter.

ANNEXURE VI
SECTOR-WISE ANALYSIS OF GUARANTEED ADVANCES

(In crores of rupees)

Scheme/ Category of Borrowers	As at the end of June							
	1972	1973	1974	1975	1976	1977	1978	1979
I. Small Loans Guarantee Scheme, 1971	205.71	335.39	471.46	641.93	993.20	1,322.80	1,706.29	2,154.45
(i) Farmers and Agriculturists ..	134.67	220.88	306.71	432.18	650.18	845.64	1,057.04	1,345.80
(ii) Transport Operators ..	28.29	40.96	58.58	80.17	149.91	202.25	282.66	310.54
(iii) Retail Traders	28.34	44.56	61.16	71.21	99.40	138.00	178.92	257.39
(iv) Professional and self employed persons	9.14	18.04	28.87	35.01	51.33	69.72	87.96	108.11
(v) Business Enterprises ..	5.27	10.58	15.00	19.33	31.90	46.83	68.07	92.18
(vi) Residual category of borrowers under Differential Interest Rates Scheme ..	—	0.37	1.14	4.03	10.48	20.36	31.64	40.43
II. Financial Corporations Guarantee Scheme, 1971	2.56	2.78	2.87	2.97	5.25	7.57	8.66	9.38
(i) Transport Operators ..	2.35	2.59	2.68	2.71	5.01	6.95	7.97	8.69
(ii) Business Enterprises ..	0.21	0.19	0.19	0.26	0.24	0.62	0.69	0.69
III. Service Co-operative Societies Guarantee Scheme, 1971	0.12	0.58	0.75	0.18	0.29	0.34	0.22	0.89
TOTAL OF I, II AND III ..	208.39	338.75	475.08	645.08	998.74	1,330.71	1,715.17	2,164.72

ANNEXURE VII

STATE-WISE DISTRIBUTION OF CREDIT FACILITIES COVERED BY THE SMALL LOANS GUARANTEE SCHEME, 1971, AS AT THE END OF JUNE 1979

Sr. No.	Name of State	Amount (in crores of rupees)	Sr. No.	Name of State	Amount (in crores of rupees)
1.	Andhra Pradesh	256.81	13.	Nagaland	0.96
2.	Assam	22.60	14.	Orissa	47.25
3.	Bihar	109.00	15.	Punjab	112.85
4.	Gujarat	138.25	16.	Rajasthan	102.44
5.	Haryana	66.62	17.	Sikkim	—
6.	Himachal Pradesh	12.71	18.	Tamil Nadu	193.95
7.	Jammu & Kashmir	15.20	19.	Uttar Pradesh	204.86
8.	Karnataka	205.18	20.	West Bengal	114.23
9.	Kerala	117.98	21.	Union Territories	70.45
10.	Madhya Pradesh	116.75			
11.	Maharashtra	243.31			
12.	Meghalaya	3.05			
			TOTAL :		2,154.45

ANNEXURE VIII

LIST OF CREDIT INSTITUTIONS PARTICIPATING IN THE CORPORATION'S CREDIT GUARANTEE SCHEMES AS ON THE 31ST DECEMBER 1979

I. Small Loans Guarantee Scheme, 1971

State Bank Group

1. State Bank of India
2. State Bank of Bikaner & Jaipur
3. State Bank of Hyderabad
4. State Bank of Indore
5. State Bank of Mysore
6. State Bank of Patiala
7. State Bank of Saurashtra
8. State Bank of Travancore

Nationalised Banks

9. Allahabad Bank
10. Bank of Baroda
11. Bank of India
12. Bank of Maharashtra
13. Canara Bank
14. Central Bank of India
15. Dena Bank
16. Indian Bank
17. Indian Overseas Bank
18. Punjab National Bank
19. Syndicate Bank
20. Union Bank of India
21. United Bank of India
22. United Commercial Bank

Foreign Banks

23. Algemene Bank Nederland N. V.
24. American Express International Banking Corporation
25. Bank of America National Trust & Savings Association
26. Bank of Tokyo Ltd.
27. Banque National de Paris
28. British Bank of the Middle East
29. Chartered Bank
30. Citibank N. A.
31. Grindlays Bank Ltd.
32. Mercantile Bank Ltd.
33. Mitsui Bank Ltd.

Other Indian Scheduled Commercial Banks

34. Andhra Bank Ltd.
35. Bank of Cochin Ltd.
36. Bank of Karad Ltd.
37. Bank of Madura Ltd.
38. Bank of Rajasthan Ltd.
39. Bank of Thanjavur Ltd.
40. Bareilly Corporation (Bank) Ltd.
41. Benares State Bank Ltd.
42. Bharat Overseas Bank Ltd.
43. Catholic Syrian Bank Ltd.
44. Corporation Bank Ltd.
45. Federal Bank Ltd.
46. Hindustan Commercial Bank Ltd.
47. Jammu & Kashmir Bank Ltd.
48. Karnataka Bank Ltd.
49. Karur Vysya Bank Ltd.
50. Kumbakonam City Union Bank Ltd.

51. Lakshmi Commercial Bank Ltd.
52. Lakshmi Vilas Bank Ltd.
53. Lord Krishna Bank Ltd.
54. Miraj State Bank Ltd.
55. Naini Tal Bank Ltd.
56. Nedungadi Bank Ltd.
57. New Bank of India Ltd.
58. Oriental Bank of Commerce Ltd.
59. Punjab Co-operative Bank Ltd.
60. Punjab & Sind Bank Ltd.
61. Purbanchal Bank Ltd.
62. Ratnakar Bank Ltd.
63. Sangli Bank Ltd.
64. Bank of Tamilnad Ltd.
65. South Indian Bank Ltd.
66. Tamilnad Mercantile Bank Ltd.
67. Traders' Bank Ltd.
68. United Industrial Bank Ltd.
69. United Western Bank Ltd.
70. Vijaya Bank Ltd.
71. Vysya Bank Ltd.

Regional Rural Banks

72. Bara Banki Gramin Bank
73. Ballia Kshetriya Gramin Bank
74. Bhagirath Gramin Bank
75. Bhojpur Rohtas Gramin Bank
76. Bilaspur Raipur Kshetriya Gramin Bank
77. Bolangir Anchalik Gramya Bank
78. Bundelkhand Kshetriya Gramin Bank
79. Cauvery Grameena Bank
80. Champaran Kshetriya Gramin Bank
81. Cuttack Gramya Bank
82. Farrukhabad Gramin Bank
83. Gaur Gramin Bank
84. Gorakhpur Kshetriya Gramin Bank
85. Gurgaon Gramin Bank
86. Haryana Kshetriya Gramin Bank
87. Hardoi Unnao Gramin Bank
88. Himachal Gramin Bank
89. Jaipur Nagaur Aanchalik Gramin Bank
90. Jammu Rural Bank
91. Jamnagar Gramin Bank
92. Koraput Panchabati Gramya Bank
93. Kosi Kshetriya Gramin Bank
94. Krishna Grameena Bank
95. Kshetriya Gramin Bank
96. Kutch Gramin Bank
97. Magadh Gramin Bank
98. Malaprabha Grameena Bank
99. Mallabhum Gramin Bank
100. Monghyr Kshetriya Gramin Bank
101. Marathwada Gramin Bank
102. Marwar Gramin Bank
103. Mayurakshi Gramin Bank
104. Nagarjuna Grameena Bank
105. Nalanda Gramin Bank
106. North Malabar Gramin Bank
107. Pandyan Grama Bank
108. Pragjyotish Gaonlia Bank
109. Prathama Bank
110. Puri Gramya Bank
111. Rae Bareli Kshetriya Gramin Bank
112. Rayalaseema Grameena Bank
113. Rewa Sidhi Gramin Bank
114. Sharda Gramin Bank

Continued

ANNEXURE VIII—(Contd.)

115. Singhbhum Kshetriya Gramin Bank
116. Santhal Pargana Gramin Bank
117. Shekhawati Gramin Bank
118. South Malabar Gramin Bank
119. Sri Visakha Gramin Bank
120. Sultanpur Kshetriya Gramin Bank
121. Tripura Gramin Bank
122. Tungbhadra Gramin Bank
123. Uttar Banga Kshetriya Gramin Bank
124. Vaishali Kshetriya Gramin Bank

Non Scheduled Commercial Banks

125. Dhanalakshmi Bank Ltd.
126. Ganesh Bank of Kurundwad Ltd.
127. Parur Central Bank Ltd.
128. Kashi Nath Seth Bank Ltd.

II. Financial Corporations Guarantee Scheme, 1971

1. Andhra Pradesh State Financial Corporation
2. Assam Financial Corporation
3. Bihar State Financial Corporation
4. Delhi Financial Corporation
5. Gujarat State Financial Corporation
6. Haryana Financial Corporation
7. Himachal Pradesh Financial Corporation
8. Jammu & Kashmir State Financial Corporation
9. Kerala Financial Corporation
10. Madhya Pradesh Financial Corporation
11. Maharashtra State Financial Corporation
12. Karnataka State Financial Corporation
13. Orissa State Financial Corporation
14. Punjab Financial Corporation
15. Rajasthan Financial Corporation
16. Tamilnadu Industrial Investment Corporation Ltd.
17. Uttar Pradesh Financial Corporation
18. West Bengal Financial Corporation

III. Service Co-operative Societies Guarantee Scheme, 1971

State Bank Group

1. State Bank of India
2. State Bank of Bikaner & Jaipur
3. State Bank of Hyderabad
4. State Bank of Indore
5. State Bank of Mysore
6. State Bank of Patiala
7. State Bank of Saurashtra
8. State Bank of Travancore

Nationalised Banks

9. Allahabad Bank
10. Bank of Baroda
11. Bank of India
12. Bank of Maharashtra
13. Canara Bank
14. Central Bank of India
15. Dena Bank
16. Indian Bank
17. Indian Overseas Bank
18. Punjab National Bank
19. Syndicate Bank
20. Union Bank of India
21. United Bank of India
22. United Commercial Bank

Foreign Banks

23. American Express International Banking Corporation
24. Bank of America National Trust & Savings Association
25. British Bank of the Middle East
26. Citibank N. A.
27. Mitsui Bank Ltd.

Other Indian Scheduled Commercial Banks

28. Andhra Bank Ltd.
29. Bank of Karad Ltd.
30. Bank of Madura Ltd.
31. Bank of Rajasthan Ltd.
32. Bank of Thanjavur Ltd.
33. Bareilly Corporation (Bank) Ltd.
34. Benares State Bank Ltd.
35. Bharat Overseas Bank Ltd.
36. Catholic Syrian Bank Ltd.
37. Corporation Bank Ltd.
38. Federal Bank Ltd.
39. Hindustan Commercial Bank Ltd.
40. Jammu & Kashmir Bank Ltd.
41. Karnataka Bank Ltd.
42. Karur Vysya Bank Ltd.
43. Kumbakonam City Union Bank Ltd.
44. Lakshmi Commercial Bank Ltd.
45. Lakshmi Vilas Bank Ltd.
46. Lord Krishna Bank Ltd.
47. Miraj State Bank Ltd.
48. Nedungadi Bank Ltd.
49. New Bank of India Ltd.
50. Oriental Bank of Commerce Ltd.
51. Punjab & Sind Bank Ltd.
52. Purbanchal Bank Ltd.
53. Ratnakar Bank Ltd.
54. Sangli Bank Ltd.
55. Bank of Tamilnad Ltd.
56. South Indian Bank Ltd.
57. Tamilnad Mercantile Bank Ltd.
58. Traders' Bank Ltd.
59. United Industrial Bank Ltd.
60. United Western Bank Ltd.
61. Vijaya Bank Ltd.

Regional Rural Banks

62. Bhojpur Rohtas Gramin Bank
63. Bilaspur Raipur Kshetriya Gramin Bank
64. Bolangir Anchalik Gramya Bank
65. Cauvery Grameena Bank
66. Cuttack Gramya Bank
67. Gorakhpur Kshetriya Gramin Bank
68. Gurgaon Gramin Bank
69. Haryana Kshetriya Gramin Bank
70. Himachal Gramin Bank
71. Jaipur Nagaur Anchalik Gramin Bank
72. Jamnagar Gramin Bank
73. Kosi Kshetriya Gramin Bank
74. Koraput Panchabati Gramya Bank
75. Kshetriya Gramin Bank
76. Marathwada Gramin Bank
77. Mayurakshi Gramin Bank
78. Monghyr Kshetriya Gramin Bank
79. Nagarjuna Grameena Bank
80. Nalanda Gramin Bank
81. Pandyan Grama Bank
82. Pragjyotish Gaonlia Bank
83. Puri Gramya Bank

Continued

ANNEXURE VIII—(Concl'd.)

84. Rayalaseema Grameena Bank
85. Tungabhadra Gramin Bank
86. Uttar Banga Kshetriya Gramin Bank
87. North Malabar Grameena Bank
88. Singhbhum Kshetriya Gramin Bank

Co-operative Banks

Andhra Pradesh

89. Adilabad Jila Kendra Sahakari Bank Ltd.
90. Bhongir Co-operative Central Bank Ltd.
91. Chittoor District Co-operative Central Bank Ltd.
92. Co-operative Central Bank Ltd., Nellore
93. Co-operative Central Bank Ltd., Vizianagaram
94. Khammam District Co-operative Central Bank Ltd.
95. Kurnool District Co-operative Central Bank Ltd.

Jammu & Kashmir

96. Jammu Central Co-operative Bank Ltd.
97. Jammu & Kashmir State Co-operative Bank Ltd.

Karnataka

98. Kanara District Central Co-operative Bank Ltd.

Kerala

99. Malabar Co-operative Central Bank Ltd.

Madhya Pradesh

100. Bastar Central Co-operative Bank Ltd.
101. Bishnudatta Co-operative Central Bank Ltd.
102. Mandla District Co-operative Central Bank Ltd.
103. Raigarh Co-operative Central Bank Ltd.
104. Raipur Co-operative Central Bank Ltd.
105. Shujalpur Central Co-operative Bank Ltd.

Maharashtra

106. Ahmednagar District Central Co-operative Bank Ltd.
107. Aurangabad District Central Co-operative Bank Ltd.
108. Bhir District Central Co-operative Bank Ltd.
109. Buldana District Central Co-operative Bank Ltd.
110. Dhulia District Central Co-operative Bank Ltd.
111. Kolhapur District Central Co-operative Bank Ltd.
112. Maharashtra State Co-operative Bank Ltd.
113. Nagar District Urban Central Co-operative Bank Ltd.
114. Ratnagiri District Central Co-operative Bank Ltd.
115. Sholapur District Industrial Co-operative Bank Ltd.
116. Yeotmal District Central Co-operative Bank Ltd.

Rajasthan

117. Bharatpur Central Co-operative Bank Ltd.
118. Chittorgarh Kendriya Sahakari Bank Ltd.

ANNEXURE IX

SECTOR-WISE BREAK-UP OF CLAIMS

(Amounts in lakhs of rupees)

Category of borrowers	Total claims received upto 31st December 1978		Claims received during 1979		Total	
	No.	Amount	No.	Amount	No.	Amount
	1	2	3	4	5	6
Farmers and Agriculturists	31670	913.29	18080	521.40	49750	1434.69
Transport Operators	3415	366.28	3120	365.27	6535	731.55
Retail Traders	8667	162.14	7227	140.55	15894	302.69
Professional and self-employed persons ..	6157	75.22	6129	64.15	12286	139.37
Business Enterprises	1562	28.38	1771	35.52	3333	63.90
Residual category of borrowers under Differential Interest Rate Scheme ..	92	0.35	208	3.49	300	3.84
Total	51563	1545.66	36535	1130.38	88098	2676.04

ANNEXURE X

STATEMENT SHOWING RECEIPT AND DISPOSAL OF CLAIMS

(Amounts in lakhs of rupees)

Period	Claims Received		Claims Disposed of	
	No.	Amount	No.	Amount
Upto the end of.. 1974	1037	32.87	121	4.09
During 1975	1738	60.16	294	7.05
During 1976	4031	134.81	2114	59.06
During 1977	14832	441.54	9881	259.87
During 1978	29925	876.28	14623	334.18
Sub-total ..	51563	1545.66	27033	664.25
During .. 1979	36535	1130.38	25739*	694.98
Total ..	88098	2676.04	52772	1359.23

Of the claims disposed of

Period	Claims paid		Claims withdrawn		Claims rejected	
	No.	Amount	No.	Amount	No.	Amount
Upto the end of 1974	31	1.19	62	1.36	28	1.54
During 1975	179	4.26	67	1.09	48	1.70
During 1976	1927	52.24	101	3.47	86	3.35
During 1977	9469	236.10	193	7.39	219	16.38
During 1978	13825	302.99	407	7.05	391	24.14
Sub-total	25431	596.78	830	20.36	772	47.11
During 1979	23930	569.12	1054	41.16	755	84.70
Total	49361	1165.90	1884	61.52	1527	131.81

* Besides, claims numbering 12,139 have been scrutinised and certain clarifications/additional information have been sought from the claimants.

ANNEXURE XI

DEPOSIT INSURANCE FUND ATTRIBUTABLE TO CO-OPERATIVE BANKS AS ON THE 31ST DECEMBER 1979

1. Deposit Insurance Fund		Rs.	Rs.
Balance at the beginning of the year			2,11,30,467
2. Add : (i) Net premium receipts from co-operative banks during the year (including interest)		81,47,357	
(ii) Income from investments of the Fund attributable to co-operative banks on a notional basis		2,94,344	84,41,701
Balance at the end of the year 1979			2,95,72,168
Investment of the Fund (on a notional basis)			
Face value		2,81,68,000	
Book value		2,82,95,574	
Market value		2,79,47,979	
Depreciation		3,47,595	

ANNEXURE XII

DEPOSIT INSURANCE FUND

STATEMENT OF INVESTMENTS IN CENTRAL GOVERNMENT SECURITIES
AS ON 31st DECEMBER 1979

(Amounts in lakhs of rupees)

Particulars	Face value	Book value	Market rate*	Market value
			%	
1. 4½ % Loan 1986	268.97	265.61	92.40@	248.53
2. 5 % Loan 1984	38.60	37.42	97.40@	37.60
3. 5½ % Loan 1985	1,208.22	1,187.20	99.50@	1,202.18
4. 5½ % Loan 1990	1.70	1.70	95.50@	1.62
5. 5½ % Loan 2000	1,495.75	1,491.59	88.20	1,319.25
6. 5¼ % Loan 2001	221.90	222.23	90.30	200.38
7. 5¼ % N.D.L. 2001	202.53	202.84	90.05	182.38
8. 5¼ % Loan 2002	450.80	451.25	89.55	403.69
9. 5¼ % Loan 2003	627.13	615.10	88.95	557.83
10. 6 % Loan 1993	724.11	720.13	97.35	704.92
11. 6 % Loan 1994	84.80	83.81	96.85	82.13
12. 6½ % Loan 1998	285.50	286.21	97.95@	279.65
13. 6½ % Loan 2001	31.80	31.83	100.20@	31.86
14. 6½ % Loan 2004	926.14	927.92	97.25	900.67
15. 6½ % Loan 2005	594.75	597.98	96.70	575.12
16. 6½ % Loan 2006	929.55	932.24	99.25	922.58
17. 6½ % Loan 2007	441.10	442.20	98.75	435.59
18. 7 % Loan 2009	994.70	996.13	100.25@	997.19
	9,528.05	9,493.39		9,083.17

* As on 28-12-1979 — Reserve Bank of India list.

@ As per Market quotation of 22-12-1979.

Depreciation in the market value of investments.. Rs. 410.22 lakhs

Existing provision Rs. 415.00 lakhs

ANNEXURE XIII

CLAIMS PAID OR PROVIDED FOR AND REIMBURSEMENTS RECEIVED AS ON 31st DECEMBER 1979

Commercial and Co-operative Banks whose claims were met

(Amounts in lakhs of rupees)

Sr. No.	Name of bank (indicating in brackets the year in which the claims were met)	Total insured deposits paid or provided for	Repayments received by the Corporation	Balance due to the Corporation
1	2	3	4	5
I.	Commercial Banks			
	(i) Particulars relating to banks in respect of which the Corporation has been reimbursed in full :			
‡ 1.	Bank of China, Calcutta (1963)	9.25	9.25	—
* 2.	Shree Jadeya Shankarling Bank Ltd., Bijapur (1965) ..	0.12	0.12	—
	Total 'A' ..	9.37	9.37	
	(ii) Particulars relating to banks in respect of which the Corporation has not been reimbursed in full :			
* 3.	Unity Bank Ltd., Madras (1963)	2.53	1.28	1.25
* 4.	Bank of Alagapuri Ltd., Alagapuri (1963)	0.28	0.18	0.10
* 5.	Metropolitan Bank Ltd., Calcutta (1964)	8.80	2.41	6.39
* 6.	Cochin Nayar Bank Ltd., Trichur (1964)	7.10	4.15	2.95
* 7.	Latin Christian Bank Ltd., Ernakulam (1964)	2.08	1.14	0.94
* 8.	Unao Commercial Bank Ltd., Unnao (1964)	1.08	0.31	0.77
* 9.	Southern Bank Ltd., Calcutta (1964)	7.34	3.26	4.08
\$10.	National Bank of Pakistan, Calcutta (1966)	0.99 (0.85)	0.88	0.11 (0.85)
\$11.	Habib Bank Ltd., Bombay (1966)	17.26 (1.18)	16.78	0.48 (1.18)
*12.	Chawla Bank Ltd., Dehra Dun (1969)	0.18	—	0.18
*13.	Bank of Behar Ltd., Patna (1970)	46.32	34.18	12.14
*14.	National Bank of Lahore Ltd., Delhi (1970)	9.69	—	9.69
	Total 'B' ..	103.65 (2.03)	64.57	39.08 (2.03)
	Total 'A' + 'B'	113.02 (2.03)	73.94	39.08 (2.03)

Continued

ANNEXURE XIII (Concl'd.)

CLAIMS PAID OR PROVIDED FOR AND REIMBURSEMENTS RECEIVED AS ON 31st DECEMBER 1979

Commercial and Co-operative Banks whose claims were met

(Amounts in lakhs of rupees)

Sr. No.	Name of bank (indicating in brackets the year in which the claims were met)	Total insured deposits paid or provided for	Repayments received by the Corporation	Balance due to the Corporation
1	2	3	4	5
	II. Co-operative Banks			
	Particulars relating to banks in respect of which the Corporation has not been reimbursed :			
@15.	Bombay Commercial Co-operative Bank Ltd., Bombay (1976)	5.73	—	5.73
@16.	Malvan Co-operative Urban Bank Ltd., Malvan (1977)	1.86	—	1.86
@17.	Ghatkopar Janata Sahakari Bank Ltd., Bombay (1977)	2.76	—	2.76
@18.	Bombay Peoples' Co-operative Bank Ltd., Bombay (1978)	10.72	—	10.72
@19.	Aarey Milk Colony Co-operative Bank Ltd., Bombay (1978)	0.60	—	0.60
*20.	Ratnagiri Urban Co-operative Bank Ltd., Ratnagiri (1978)	46.43	—	46.43
*21.	Vishwakarma Co-operative Bank Ltd., Bombay (1979)	11.57	—	11.57
*22.	Prabhadevi Janata Sahakari Bank Ltd., Bombay (1979)	4.22	—	4.22
*23.	Kalavihar Co-operative Bank Ltd., Bombay (1979)	13.16	—	13.16
	Total 'C'	97.05	—	97.05
	Total : 'A' + 'B' + 'C'	210.07 (2.03)	73.94	136.13 (2.03)

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

* Scheme of Amalgamation.

\$ Scheme of arrangement.

@Banks taken into liquidation.

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.

ANNEXURE XIV

CREDIT GUARANTEE FUND

STATEMENT OF INVESTMENTS IN CENTRAL GOVERNMENT SECURITIES AS ON THE 31st DECEMBER 1979

(Amounts in lakhs of rupees)

Particulars	Face value	Book value	Market rate* %	Market value
1. 5½% Loan 2001	244.13	244.50	90.30	220.45
2. 5½% Loan 2002	110.45	110.56	89.55	98.91
3. 5½% Loan 2003	326.55	317.43	88.95	290.47
4. 6 % Loan 1994	126.50	125.11	96.85	122.51
5. 6½% Loan 1998	148.01	148.38	97.95@	144.97
6. 6½% Loan 2000	126.50	127.76	99.20	125.49
7. 6½% Loan 2001	75.00	75.08	100.20@	75.15
8. 6½% Loan 2002	336.86	337.87	98.15	330.63
9. 6½% Loan 2003	266.00	266.40	97.65	259.75
10. 6½% Loan 2004	280.00	280.85	97.25	272.30
11. 6½% Loan 2005	300.00	301.80	96.70	290.10
12. 6½% Loan 2006	242.00	242.42	99.25	240.18
13. 6½% Loan 2007	400.00	401.03	98.75	395.00
14. 7 % Loan 2009	400.00	400.46	100.25@	401.00
	3,382.00	3,379.65		3,266.91
Treasury Bills ..	100.00	98.85		98.85
	3,482.00	3,478.50		3,365.76

* As on 28-12-1979 — Reserve Bank of India list

@ As per market quotation of 22-12-1979

Depreciation in the market value of investments Rs. 112.74 lakhs

Existing provision Rs. 115.00 lakhs

ANNEXURE XV

GENERAL FUND

STATEMENT OF INVESTMENTS IN CENTRAL GOVERNMENT SECURITIES AS ON THE 31st DECEMBER 1979

(Amounts in lakhs of rupees)

Particulars	Face value	Book value	Market rate* %	Market value
1. 4½% Loan 1989	2.20	2.19	90.10@	1.98
2. 5½% Loan 1991	1.10	1.09	94.00@	1.03
3. 5½% Loan 1999	30.92	30.99	88.85	27.47
4. 5½% Loan 2000	3.05	3.04	88.20	2.69
5. 5½% Loan 2001	11.25	11.25	90.30	10.16
6. 5½% Loan 2001 (NDL)	51.54	51.61	90.05	46.41
7. 5½% Loan 2002	5.55	5.55	89.55	4.97
8. 5½% Loan 2003	3.10	3.08	88.95	2.76
9. 6 % Loan 1993	0.85	0.85	97.35	0.83
10. 6 % Loan 1994	1.20	1.19	96.85	1.16
11. 6½% Loan 1998	1.20	1.20	97.95@	1.18
12. 6½% Loan 2002	190.12	190.69	98.15	186.60
13. 6½% Loan 2004	120.49	120.68	97.25	117.18
14. 6½% Loan 2006	614.61	615.24	99.25	610.00
15. 6½% Loan 2007	6.00	6.02	98.75	5.92
16. 7 % Loan 2009	5.00	5.00	100.25@	5.01
	1,048.18	1,049.67		1,025.35
Treasury Bills ..	34.50	34.10		34.10
	1,082.68	1,083.77		1,059.45

*As on 28-12-1979 — Reserve Bank of India list

@As per market quotation of 22-12-1979

Depreciation in the market value of investments Rs. 24.32 lakhs

Existing provision Rs. 25.00 lakhs

**Balance Sheet
Revenue Account
And
Auditors' Report**

ACCOUNTS

DEPOSIT INSURANCE AND
(Established under the Deposit Insurance and Credit
Balance Sheet as at the close of
I—DEPOSIT INSURANCE FUND

Previous Year		LIABILITIES	Deposit Insurance Fund		Credit Guarantee Fund	
Deposit Insurance Fund	Credit Guarantee Fund					
Rs.	Rs.		Rs.	Rs.	Rs.	Rs.
		1. Fund :				
62,72,12,891	20,69,68,921	Balance at the beginning of the year ..	75,87,64,272		26,65,76,705	
		<i>Add :</i>				
		Net accretion to the Fund during the year transferred from the Revenue Account	16,68,73,016		7,13,54,025	
13,15,51,381	5,96,07,784					
<u>75,87,64,272</u>	<u>26,65,76,705</u>		<u>92,56,37,288</u>		<u>33,79,30,730</u>	
		<i>Deduct :</i>				
		Deficit during the year transferred from the Revenue Account	—		—	
<u>75,87,64,272</u>	<u>26,65,76,705</u>	Balance at the end of the year ..		92,56,37,288		33,79,30,730
3,16,00,000	55,00,000	2. Investment Reserve :				
		Balance at the beginning of the year ..	3,16,00,000		65,00,000	
		<i>Add :</i>				
		Amount provided for during the year ..	99,00,000		50,00,000	
<u>3,16,00,000</u>	<u>65,00,000</u>	Balance at the end of the year		4,15,00,000		1,15,00,000
		3. Advance from the Reserve Bank of India (Section 26 of the Deposit Insurance and Credit Guarantee Corporation Act, 1961)		—		—
		4. Advance from the Deposit Insurance Fund / Credit Guarantee Fund (Section 25 A of the Deposit Insurance and Credit Guarantee Corporation Act, 1961)		—		—
		5. Advance from the Deposit Insurance Fund / Credit Guarantee Fund / General Fund (Section 27 of the Deposit Insurance and Credit Guarantee Corporation Act, 1961)		—		—
5,50,352		6. Insured deposits remaining unclaimed (per contra) as per Annexure II ..		5,70,045		—
<u>79,09,14,624</u>	<u>27,30,76,705</u>	Carried forward		<u>96,77,07,333</u>		<u>34,94,30,730</u>

(Continued)

DEPOSIT INSURANCE AND
 (Established under the Deposit Insurance and Credit
 Balance Sheet as at the close of
I—DEPOSIT INSURANCE FUND

Previous Year		LIABILITIES	Deposit Insurance Fund		Credit Guarantee Fund	
Deposit Insurance Fund	Credit Guarantee Fund					
Rs.	Rs.		Rs.	Rs.	Rs.	Rs.
79,09,14,624	27,30,76,705	Brought forward		96,77,07,333		34,94,30,730
42,18,000	—	7. Insured deposits in banks whose registration as insured banks has been cancelled (per contra)		—		—
15,99,922	—	8. Other Liabilities :				
—	15,45,005	Premium suspense	23,75,664			—
		Sundry Creditors	—		75,28,277	
			23,75,664		75,28,277	
<u>79,67,32,546</u>	<u>27,46,21,710</u>	TOTAL		<u>97,00,82,997</u>		<u>35,69,59,007</u>

Note : The Corporation is contingently liable in respect of claims amounting to Rs. 12,88,72,243/- lodged but pending scrutiny and settlement. The Credit Guarantee Fund under Section 23 A of the Deposit Insurance and Credit Guarantee Corporation Act, 1961 is sufficient to meet the liabilities in respect of claims pending settlement. On settlement of the claims, rights of subrogation accrue to the Corporation and the recovery on account of subrogation rights, which cannot be estimated, will be accounted as per Corporation's past practice in the year it is received.

As per our report of even date attached.

DALAL & SHAH
 Chartered Accountants

Bombay, dated the 18th March, 1980.

C. S. SUBRAMANIAM
 General Manager

M. V. HATE
 Director

K. S. KRISHNASWAMY
 Chairman
J. C. ROY
 Director

CREDIT GUARANTEE CORPORATION

Guarantee Corporation Act, 1961)—Regulation 18—Form 'A'

business on the 31st December 1979—(Concl'd.)

AND CREDIT GUARANTEE FUND

Previous Year		ASSETS	Deposit Insurance Fund		Credit Guarantee Fund	
Deposit Insurance Fund	Credit Guarantee Fund					
Rs.	Rs.		Rs.	Rs.	Rs.	Rs.
79,65,60,493	27,29,88,520	Brought forward	96,91,23,462		35,59,72,424	
5,50,352	—	7. (a) Subrogated claims of depositors in respect of insured deposits remaining unclaimed (per contra)	5,70,045		—	
4,27,106	—	Less :				
1,23,246	—	Reimbursements received to date ..	4,27,106			
42,18,000	—	(b) Subrogated claims of depositors in respect of insured deposits in banks whose registration as insured banks has been cancelled (per contra) ..	1,42,939			
43,41,246	—		1,42,939			
43,10,535	—	Less :				
30,711	—	Provision for estimated insurance losses	1,11,597			
			31,342			
		8. Other Assets :				
1,20,220	15,79,809	(i) Outstanding premium and guarantee fees due from banks/credit institutions	8,03,605		8,69,582	
11,659	53,381	(ii) Outstanding interest on overdue premium and guarantee fees due from banks/credit institutions	1,15,125		94,501	
9,463	—	(iii) Amount paid towards claims remaining undisbursed with the liquidator of a bank	9,463		—	
—	—	(iv) Sundry Debtors	—		22,500	
1,41,342	16,33,190		9,28,193		9,86,583	
79,67,32,546	27,46,21,710	TOTAL ..	97,00,82,997		35,69,59,007	

P. N. SHAH
Director

L. P. BHARGAVA
Director

A. GHOSH
Director

P. F. GUTTA
Director

V. S. NATARAJAN
Director

DEPOSIT INSURANCE AND

(Form

I—Revenue Account—Deposit Insurance Fund

Previous year		EXPENDITURE	Deposit Insurance Fund	Credit Guarantee Fund
Deposit Insurance Fund	Credit Guarantee Fund		Rs.	Rs.
Rs.	Rs.		Rs.	Rs.
—	—	To Deposit Insurance Losses :		
1,36,59,142	—	(a) Claims written off during the year	—	—
		(b) Provision for estimated losses as at the end of the year..	1,23,74,713	—
		Less :		
42,77,837	—	(c) Provision for estimated losses at the beginning of the year	1,36,59,142	—
93,81,305			(—)12,84,429	
		Add :		
—	—	(d) Excess provision written back (per contra)	12,84,429	—
—	1,61,43,511	To Claims paid in respect of guarantees	—	5,69,12,351
—	10,00,000	To Additional provision made during the year for depreciation in investments credited to Investment Reserve	99,00,000	50,00,000
—	—	To Interest on advance from Reserve Bank of India (Section 26 of the Deposit Insurance and Credit Guarantee Corporation Act, 1961)	—	—
—	—	To Interest on advance from the Deposit Insurance Fund/Credit Guarantee Fund (Section 25A of the Deposit Insurance and Credit Guarantee Corporation Act, 1961)	—	—
—	—	To Interest on advance from the Deposit Insurance Fund/Credit Guarantee Fund/General Fund (Section 27 of the Deposit Insurance and Credit Guarantee Corporation Act, 1961)	—	—
13,15,51,381	5,96,07,784	To Net accretion transferred to the Fund	16,68,73,016	7,13,54,025
14,09,32,686	7,67,51,295	TOTAL :	17,67,73,016	13,32,66,376

- Notes : 1. Claims paid in respect of guarantees are debited to the Credit Guarantee Fund—Revenue A/c. as and when they are paid.
2. Previous year's figures relating to Credit Guarantee Fund are not comparable as they relate to a period from 15th July 1978 to 31st December 1978.

As per our report of even date attached.

DĀLAL & SHAH
Chartered AccountantsC. S. SUBRAMANIAM
General ManagerM. V. HATE
DirectorK. S. KRISHNASWAMY
ChairmanJ. C. ROY
Director

Bombay, dated the 18th March, 1980.

DEPOSIT INSURANCE AND
(Established under the Deposit Insurance
Regulation 18
Balance Sheet as at the close of
II—GENERAL

<i>Previous year</i>	LIABILITIES				
Rs.		Rs.	Rs.		Rs.
10,00,00,000	1. Capital :				10,00,00,000
	Provided by the Reserve Bank of India under Section 4 of the Deposit Insurance and Credit Guarantee Corporation Act, 1961				
22,74,723	2. Reserves :				
	General Reserve :				
	Balance at the beginning of the year	39,31,695			
4,299	<i>Add :</i>				
	General Reserve transferred from Credit Guarantee Corporation of India Ltd.	—			
16,52,673	<i>Add :</i>				
	Surplus transferred from the Revenue Account	23,29,119			
39,31,695			62,60,814		
13,00,000	Investment Reserve :				
	Balance at the beginning of the year	18,00,000			
5,00,000	<i>Add :</i>				
	Investment Reserve transferred from Credit Guarantee Corporation of India Ltd.	—			
—	<i>Add :</i>				
	Amount provided for during the year	7,00,000			
18,00,000			25,00,000		
—	Other Reserves				—
57,31,695					87,60,814
32,529	3. Current Liabilities and Provisions :				
3,24,958	Staff Provident Fund		44,919		
	Staff Gratuity Fund		4,29,489		
2,48,792	<i>Other Liabilities :</i>				
4,57,424	Staff Leave/Retirement Fare Concession		3,16,051		
45,757	Outstanding Expenses		3,70,509		
	Sundry Creditors		3,23,920		
11,09,460					14,84,888
10,68,41,155	TOTAL :				11,02,45,702

As per our report of even date attached.

DALAL & SHAH
Chartered Accountants
Bombay, dated the 18th March, 1980.

C. S. SUBRAMANIAM
General Manager

M. V. HATE
Director

K. S. KRISHNASWAMY
Chairman

J. C. ROY
Director

CREDIT GUARANTEE CORPORATION

and Credit Guarantee Corporation Act, 1961)

— Form 'A'

business on the 31st December 1979

FUND

Previous year	ASSETS	Rs.	Rs.
Rs.			
	1. Cash :		
940	(i) In hand	2,422	
68,004	(ii) With the Reserve Bank of India	96,229	
68,944			98,651
10,54,22,248	2. Investments in Central Government Securities (At cost)		10,83,77,486
	(Face value : Rs. 10,82,67,500)		
	(Market value : Rs. 10,59,45,820)		
9,22,213	3. Interest accrued on Investments		9,42,813
—	4. Advance to the Deposit Insurance Fund/Credit Guarantee Fund, if any (vide Section 27 of the Deposit Insurance and Credit Guarantee Corporation Act, 1961)		—
	5. Other Assets :		
2,02,012	Furniture, Fixtures and Equipment less Depreciation	2,47,919	
15,254	Stock of Stationery	15,235	
1,464	Pre-paid expenses	3,479	
2,09,020	Sundry Debtors	5,60,119	
4,27,750			8,26,752
10,68,41,155	TOTAL :		11,02,45,702

P. N. SHAH
Director

L. P. BHARGAVA
Director

A. GHOSH
Director

P. F. GUTTA
Director

V. S. NATARAJAN
Director

DEPOSIT INSURANCE AND

(Form

II—Revenue Account (General Fund)

Previous year Rs.	EXPENDITURE	Rs.
19,27,862	To Salaries and Allowances and Contributions to Staff Provident Fund ..	31,91,466
77,500	To Contribution to Staff Gratuity Fund	1,04,530
650	To Directors' and Committee Members' Fees	1,700
—	To Directors' and Committee Members' Travelling and Other Allowances ..	3,053
2,68,546	To Rent, Taxes, Insurance, Lighting etc.	1,58,511
7,931	To Establishment — Travelling and Halting Allowances	15,070
76,677	To Printing and Stationery	1,90,111
23,741	To Postage, Telegrams and Telephones	46,063
11,000	To Auditors' Fees	10,000
8,404	To Legal Charges	7,780
1,08,883	To Miscellaneous expenses	2,37,750
30,656	To Depreciation	34,991
1,149	To Advertisement	—
—	To Additional provision made during the year for depreciation in investments credited to Investment Reserve	7,00,000
16,52,673	To Balance, being excess of income over expenditure, carried down ..	23,29,119
41,95,672	TOTAL :	70,30,144
16,52,673	To Transfer to General Reserve	23,29,119
—	To Transfer to Other Reserves (give details)	—
16,52,673	TOTAL :	23,29,119

As per our report of even date attached.

K. S. KRISHNASWAMY
Chairman

DALAL & SHAH
Chartered Accountants

C. S. SUBRAMANIAM
General Manager

M. V. HATE
Director

J. C. ROY
Director

Bombay, dated the 18th March, 1980.

CREDIT GUARANTEE CORPORATION

'B')

for the year ended the 31st December 1979

Previous year	INCOME	
Rs.		Rs.
41,94,552	By Income from Investments	69,27,340
—	By Interest on Advances to Deposit Insurance Fund/Credit Guarantee Fund	—
1,120	By Miscellaneous Receipts	1,02,804
—	By Balance, being excess of expenditure over income, if any, transferred to Balance Sheet	—
<u>41,95,672</u>	TOTAL : ..	<u>70,30,144</u>
16,52,673	By Balance, being excess of income over expenditure, brought down ..	23,29,119
<u>16,52,673</u>	TOTAL : ..	<u>23,29,119</u>

P. N. SHAH
Director

L. P. BHARGAVA
Director

A. GHOSH
Director

P. F. GUTTA
Director

V. S. NATARAJAN
Director

ANNEXURE I
SUBROGATED CLAIMS OF DEPOSITORS PAID

	Rs.	Rs.
Total amount paid until the end of the previous year (1978)		1,73,96,747
<i>Add:</i>		
Insured deposits paid during the year (1979)		30,38,879
		<u>2,04,35,626</u>
<i>Less:</i>		
(i). Reimbursements received until the end of the last year (1978)	68,45,082	
(ii) (a) Reimbursements received during the year (1979)	1,21,916	
(b) Amount transferred from unclaimed accounts	—	
	<u>69,66,998</u>	
(iii) Claims written off until the end of the last year (1978)	—	
(iv) Claims written off during the year (1979)	—	
		<u>69,66,998</u>
(v) Provision for estimated losses until the end of the last year (1978)	93,48,607	1,34,68,628
(vi) Provision for estimated losses made during the year (1979)	30,38,879	
	<u>1,23,87,486</u>	
<i>Less:</i>		
Reduction in the provision made during the year (1979)	1,24,370	
		<u>1,22,63,116</u>
Net amount paid as at the end of the year (1979) less reimbursements received and provision made for estimated losses		<u>12,05,512</u>

ANNEXURE II
INSURED DEPOSITS REMAINING UNCLAIMED AS ON THE 31ST
DECEMBER 1979

	Rs.	Rs.
Amount outstanding at the beginning of the year (1979) ..		5,50,352
<i>Add:</i>		
Amount of insured deposits tendered during the year but remaining unclaimed ..		28,380
		5,78,732
<i>Less:</i>		
(i) Amount claimed and paid during the year ..	—	
(ii) Reduction in the amount of insured deposits remaining unclaimed	8,687	8,687
Total insured deposits remaining unclaimed as at the end of the year		5,70,045

SUMMARY OF ANNEXURES I & II

	Rs.	Rs.
Subrogated claims of depositors paid or provided for (including unclaimed)		
Vide Annexure I ..	2,04,35,626	
Vide Annexure II	5,70,045	
		2,10,05,671
<i>Less:</i>		
Repayments received in respect of subrogated claims		
(i) already paid (vide Annexure I) ..	69,66,998	
(ii) remaining unclaimed (vide item 7 (a) on the Assets side of Balance Sheet)	4,27,106	73,94,104
Balance due to the Corporation		1,36,11,567
<i>Less:</i>		
Provision for insurance losses		
(i) already paid	1,22,63,116	
(ii) unclaimed	1,11,597	1,23,74,713
Subrogated claims receivable		12,36,854 *
*(Vide totals of items 6 and 7 on the Assets side of the Balance Sheet)		

REPORT OF THE AUDITORS

We have audited the attached Balance Sheets of the Deposit Insurance Fund, Credit Guarantee Fund and the General Fund of the Deposit Insurance and Credit Guarantee Corporation as at 31st December 1979 and also the Revenue Accounts annexed to the said Balance Sheets showing the income and expenditure of the above mentioned three Funds for the year ended on that date and report on the said Balance Sheets and Accounts, which show the position of the Corporation, 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 aforesaid Balance Sheets are full and fair Balance Sheets and are 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, 1979 and are also properly drawn up in accordance with the requirements of Regulation 18 of the Deposit Insurance and Credit Guarantee Corporation General Regulations, 1961.

Bombay, 18th March 1980

DALAL & SHAH
Chartered Accountants

