

DEPOSIT INSURANCE CORPORATION

ESTABLISHED BY ACT OF PARLIAMENT



FOURTEENTH
ANNUAL REPORT

DIRECTORS' REPORT, BALANCE SHEET AND ACCOUNTS
FOR THE YEAR ENDED THE 31st DECEMBER 1975

With the Compliments of

Shri V. S. Moharir
MANAGER

**Deposit Insurance Corporation
Bombay**

DEPOSIT INSURANCE CORPORATION

BOARD OF DIRECTORS

CHAIRMAN

SHRI K. R. PURI

Governor,
Reserve Bank of India,
Bombay.

DIRECTORS

SHRI J. C. LUTHER

Executive Director,
Reserve Bank of India,
Bombay.

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

SHRI L. D. KATARIA

Director,
Department of Banking,
Ministry of Finance,
Government of India,
New Delhi.

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

SHRI R. M. MEHTA

Chairman,
Gujarat Small Industries Corporation
Ltd., Ahmedabad.

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

MANAGER

SHRI V. S. MOHARIR

BANKERS

RESERVE BANK OF INDIA

AUDITORS

MESSRS. G. P. KAPADIA & CO.,

Chartered Accountants,
Hamam House,
Hamam Street,
Bombay-400 001.

REGISTERED OFFICE

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

LETTER OF TRANSMITTAL

(To the Reserve Bank of India)

DEPOSIT INSURANCE CORPORATION

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

February 23, 1976

Ref. No. 1232/DIC. 50(B)-76

Phalgun 4, 1897 (Saka)

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

Dear Sir,

Balance Sheet and Annual Report for 1975

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

- (i) The Balance Sheet and Accounts of the Corporation for the year ended the 31st December 1975, together with the Auditors' Report ; and
- (ii) The Report of the Board of Directors on the working of the Corporation for the year 1975.

Yours faithfully,

Sd/- V. S. MOHARIR

Manager

LETTER OF TRANSMITTAL

(To the Government of India)

DEPOSIT INSURANCE CORPORATION

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

Ref. No. 1233/DIC. 50(C)-76

February 23, 1976

Phalguna 4, 1897 (Saka)

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

Dear Sir,

Balance Sheet and Annual Report for 1975

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

- (i) the Balance Sheet and Accounts of the Corporation for the year ended the 31st December 1975 together with the Auditors' Report ; and
- (ii) the Report of the Board of Directors on the working of the Corporation for the year 1975. .

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

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

Yours faithfully,

Sd/- V. S. MOHARIR

Manager

AN OUTLINE OF THE DEPOSIT INSURANCE CORPORATION

The Deposit Insurance Corporation was established on the 1st January 1962, as a fully owned subsidiary of the Reserve Bank of India, by an Act of Parliament, with the object of giving a measure of protection to depositors, particularly the smaller depositors, from the risk of loss of their deposits in the event of an insured bank's inability to meet its liabilities. The insurance of bank deposits infuses confidence in the minds of the depositors and helps the growth of banking habit among the people. It also imparts stability to the banking system thereby accentuating the process of deposit mobilisation.

2. Capital and Sources of Funds

The Corporation had an initial capital of Rs. 1.00 crore, which was subsequently increased in stages to Rs. 2.00 crores as at the end of 31st December 1975, on account of expansion of the activities of the Corporation consequent upon extension of the Deposit Insurance Scheme to co-operative banks in the States which had passed the enabling legislation to their local co-operative societies Acts. The entire capital has been subscribed by the Reserve Bank of India.

The Corporation has two funds—General Fund and Deposit Insurance Fund. The entire share capital has been invested in Central Government Securities held in the General Fund; establishment and other expenses of the Corporation are met from the interest on these investments.

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

3. The management of the Corporation is vested in a Board of Directors, which consists of five members, *viz.*, the Governor of the Reserve Bank (who is the Chairman), a Deputy Governor/any other officer of the Reserve Bank of India, an officer of the Central Government nominated by that Government and two non-official directors having special knowledge of commerce, industry or finance, nominated by the Central Government in consultation with the Reserve Bank of India. The Board is assisted by a three-member Executive Committee consisting of the Chairman, nominee of the Reserve Bank of India and one of the two non-official Directors.

4. Every commercial bank which is functioning in India and every eligible co-operative bank functioning in the States of Andhra Pradesh, Jammu and Kashmir, Kerala, Madhya Pradesh, Maharashtra, Tripura and Union Territories of Delhi, Goa, Daman and Diu and Pondicherry to which the Deposit Insurance Scheme has been extended by the Central Government, is registered as an insured bank with the Corporation. At present, all the 79 functioning commercial banks (including foreign banks) and 527 co-operative banks in the abovementioned States and Union Territories are registered as insured banks. Besides, 5 regional rural banks established on 2nd October 1975 have been registered as insured banks with effect from that date. Thus, the total number of insured banks as on the 31st December 1975 stood at 611. All the depositors of these banks get the protection afforded by the Corporation.

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

6. Insured banks are required to pay to the Corporation premium on their assessable deposits. The rate of premium which was initially fixed at 5 paise per annum for every hundred rupees of the assessable deposits, was reduced to 4 paise with effect from the 1st October 1971. The Act permits premium upto 15 paise per Rs. 100 per annum. The premium is collected quarterly from the insured banks.

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

Payments
of claims

REPORT ON THE WORKING OF
THE DEPOSIT INSURANCE CORPORATION
FOR THE YEAR ENDED THE 31ST DECEMBER 1975

I. General

In terms of section 32(1) of the Deposit Insurance Corporation Act, 1961, the Board of Directors present herewith the Fourteenth Annual Report of the Corporation for the year ended the 31st December 1975.

The most significant development during the year was the announcement of the 20 point economic programme by the Prime Minister aiming at further economic development with price stability in which the banking system has a strategic role to play.

2. The year 1975 was also notable for the marked increase in the total deposits of commercial banks, the actual increase being Rs. 1,895 crores, as against the increase of Rs. 1,500 crores in 1974 and Rs. 1,706 crores in 1973. The total deposits as on the last Friday of **Banking Trends** December 1975 stood at Rs. 13,482 crores against Rs. 11,587 crores (revised figure) a year before and Rs. 10,087 crores two years before. The rate of growth of deposits which had received a sharp setback in the year 1974 having declined from 20.4 per cent in 1973 to 14.9 per cent (revised figure) in 1974, showed a recovery in 1975 and stood at 16.4 per cent. The recovery was made possible by growth of time deposits at an accelerated rate. The relative stability in the price level during 1975 may be mainly attributed to the continued monetary and fiscal discipline as also to the impact of the administrative measures taken against hoarding to unearth black money.

The increase in the deposits with commercial banks resulted in an expansion of business of the Corporation which is reflected in an increase of Rs. 70.60 lakhs in its premium collections from Rs. 455.49 lakhs in 1974 to Rs. 526.09 lakhs in 1975.

The year 1975 was also notable for a further improvement in the proportion of the country's population served by scheduled commercial banks. On an average, there was one commercial bank office for every 27,000 persons in December 1975, against one office for every 30,000 persons in December 1974. 2,320 new offices were opened during the year against 1,693 opened in the year 1974. During the year, 63 existing offices were, however, closed down. Of the new offices, 1,103 were opened by nationalised banks, 512 by the State Bank of India and its subsidiaries and 705 by other commercial banks. 1,521 of the new offices were opened in the rural and semi-urban centres ; 724 offices being in hitherto unbanked centres. Total number of commercial bank offices increased from 18,180 as at the end of December 1974 to 20,437 as at the end of December 1975.

3. Another important development during the year was the promulgation of the Regional Rural Banks Ordinance, 1975, providing for the establishment of regional rural banks. Fifty such banks are proposed to be set up by April 1977. Accordingly, five Regional Rural Banks established on the 2nd October 1975 have been registered by the Corporation with effect from that date. These banks have been included in the Second Schedule to the Reserve Bank of India Act, 1934, with effect from the 2nd October 1975. They would fulfil 'the need for creation of an institution which would combine the rural touch and local feel, a familiarity with rural problems and attitudinal identification with the rural economy which the co-operative banks possess in a large degree, with the modern business organisation, commercial discipline, ability to mobilise resources and access to the central money markets which the commercial banks have'. As such, these new banks which are State-sponsored, regional based and rural oriented commercial banks are intended to supplement and not supplant the other institutional credit agencies in the field, i.e. co-operative and commercial banks.

4. As reported in the last year's report, the capital of the Corporation was enhanced to Rs. 2.00 crores with effect from the 1st January 1975 to meet the anticipated increase in the administrative expenditure due to extension of the Deposit Insurance Scheme to the various Increase in Share States. The working expenses of the Corporation are met from the income from Capital of the Corporation investment of the General Fund which consists of the capital and accumulated reserves. The entire share capital has been subscribed by the Reserve Bank of India, in terms of section 4(2) of the Deposit Insurance Corporation Act, 1961.

5. Two commercial banks, *viz.*, Gauhati Bank Ltd., Gauhati and Belgaum Bank Ltd., Belgaum were deregistered during the year with effect from the 1st August and 1st December 1975 respectively. The former bank was amalgamated with the Purbanchal Bank Insured Commercial Banks Ltd., Gauhati and the latter bank transferred its specified liabilities and assets to Union Bank of India from the aforesaid dates respectively. As a result, the number of insured commercial banks was reduced to 79 as at the end of the year (vide list given in Appendix I(A)). An aggregate amount of Rs. 502.36 lakhs was collected from the commercial banks as premium during the year as against Rs. 436.19 lakhs in the preceding year.

6. During the year, the Deposit Insurance Scheme was extended to the State of Kerala and Tripura with effect from the 1st April and 1st November 1975 respectively. 52 co-operative banks in Kerala and the only eligible co-operative bank in Tripura were registered as Insured co-operative banks insured banks with effect from the aforesaid dates. In other States where the Deposit Insurance Scheme was already in force, thirty more eligible co-operative banks were registered during the year. State-wise break-up of these banks is as follows :

1. Maharashtra	..	23
2. Andhra Pradesh	..	2
3. Madhya Pradesh	..	2
4. Union Territory of Delhi	..	2
5. Union Territory of Goa, Daman and Diu	..	1
 Total	..	 30

One bank in Maharashtra, *viz.*, Mahatma Phule Co-operative Credit Society Ltd., Bombay was deregistered as an insured bank with effect from the 24th January 1975 as it ceased to be a co-operative bank. Thus, the total number of insured co-operative banks increased from 445 as at the end of 1974 to 527 as at the end of 1975. A State-wise list of these banks arranged according to their status (*i.e.*, State, Central and Primary co-operative banks), is given in Appendix II. A total amount of Rs. 23.73 lakhs was collected as premium from the co-operative banks during the year 1975 as against Rs. 19.30 lakhs in the previous year.

7. As stated above, the Scheme of insurance of deposits covered co-operative banks in the States of Andhra Pradesh, Jammu & Kashmir, Kerala, Madhya Pradesh, Maharashtra, Tripura and three Union Territories, *viz.*, Delhi, Goa, Daman & Diu and Pondicherry as at the end of 1975. It was mentioned in the last year's report that the Governments of Karnataka and West Bengal were reported to have enacted Legislation amending suitably their respective Co-operative Societies Act with a view to enabling the Extension of the Deposit Insurance Scheme to those States. During the year, the Karnataka State Co-operative Societies (Amendment) Bill, 1975 received assent of the President and became an Act. Steps are being taken to extend the Deposit Insurance Scheme to that State as early as possible. This would bring into the insurance fold about 197 co-operative banks. As regards West Bengal, although the relative amendment Act was passed in 1973, the Scheme could not be extended to that State pending receipt of certain particulars in respect of some

banks. The matter is being actively pursued by Reserve Bank of India and Deposit Insurance Corporation with the concerned authorities.

During the year, Governments of Orissa, Manipur and Rajasthan were also reported to have enacted legislation to enable the extension of the Deposit Insurance Scheme to those States, and steps are being taken to extend the Scheme after examining the relative amendments to the Co-operative Societies Act.

The Reserve Bank of India and Deposit Insurance Corporation are actively pursuing the matter regarding extension of the Deposit Insurance Scheme to co-operative banks in the remaining States/Union Territories and the need for enactment of suitable legislation for this purpose is being impressed upon the representatives of the concerned State Governments at the high-level meetings.

8. The number of banks (commercial and co-operative) covered under the insurance scheme, Trend of Insured Banks from year to year since 1962, is given in Table I below :

TABLE I

Year	No. of registered banks at the commencement of the year	No. of banks registered during the year	NO. OF BANKS DEREGISTERED			No. of registered banks at the close of the year (2 + 3) - 6	
			Where Corporation's liability		Total (4 + 5)		
			was attracted	was not attracted			
(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	

* One commercial bank started functioning during the year.

† All these are co-operative banks.

‡ Includes 2 commercial banks.

£ One commercial bank and 15 co-operative banks.

@ Includes one commercial bank.

++ One commercial bank and 17 co-operative banks.

@@ 5 Regional Rural Banks and 83 co-operative banks.

Note : Break-up of insured banks at the end of 1973-1975.

Year	No. of insured banks		Total
	commercial	co-operative	
1973	81	411	492
1974	81	445	526
1975	84*	527	611

* Including 5 Regional Rural Banks.

The number of insured banks declined gradually from 287 as at the beginning of the year 1962 to 83 at the end of 1970 as a result of the policy followed by the Reserve Bank of India, of reconstruction and amalgamation of small and financially weak banks, in order to make the banking system more viable. The substantial increase in the number of insured banks since then is mainly due to the extension of the Deposit Insurance Scheme to the co-operative banks.

During the year 1975, two insured commercial banks and one co-operative bank were deregistered as mentioned in paragraphs 5 and 6 above. The Corporation's liability was not, however, attracted in any of the cases. As already stated, 88 banks (83 co-operative and 5 regional rural) were included in the list of insured banks. Thus, the total number of insured banks increased from 526 to 611 at the end of 1975.

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

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

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

TABLE II

(Amounts in crores of rupees)

As on the last Friday of	No. of fully protected accounts@	Total No. of accounts	% of (2) to (3)	Insured deposits‡	Total assessable deposits	% of (5) to (6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
December, 1961	55,41,652	70,58,448	78.5	392.32	1,693.75	23.1
September, 1962	59,77,420	77,03,548	77.6	448.00	1,895.27	23.6
September, 1963	66,52,066	85,86,932	77.5	500.16	2,106.78	23.7
September, 1964	76,26,226	98,37,176	77.5	574.37	2,437.29	23.6
September, 1965	88,97,805	1,15,75,916	76.9	690.62	2,743.94	25.2
September, 1966	1,03,64,153	1,35,63,618	76.4	824.29	3,236.31	25.5
September, 1967	1,18,66,532	1,55,25,841	76.4	942.91	3,603.49	26.2
September, 1968	1,59,52,273	1,75,47,550	90.9	2,022.79	4,011.88	50.4
September, 1969	1,86,09,051	2,05,01,104	90.8	2,374.05	4,670.08	50.8
September, 1970	2,30,38,555	2,39,78,702	96.1	3,410.66	5,447.90	62.6
September 1971	2,98,86,359	3,10,19,892	96.3	4,224.49	6,801.43	62.1
September 1972	3,27,96,030	3,40,64,304	96.3	4,655.46	7,457.55	62.4
September, 1973*	3,98,80,532	4,15,27,098	96.0	5,852.00	9,152.36	63.9
September, 1974*£	4,56,91,443	4,76,45,852	95.9	6,800.85	10,624.17	64.0
September, 1975*£	5,57,66,931	5,84,73,968	95.4	8,602.52	13,130.49	65.5

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

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

* Include the figures of 363, 365 and 467 reporting co-operative banks in 1973, 1974 and 1975 respectively.

£ Provisional.

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

(2) Rs. 100 = £ 5.52 Rs. 100 = U.S. \$ 11.19 (as on 31st December 1975).

It will be seen that the ratio of insured deposits to the total assessable deposits rose progressively from 23.1% at the the end of 1961 to 26.2% in 1967. Thereafter, the ratio increased sharply to 50.4% in 1968 due to enhancement of the insurance cover from Rs. 1,500 to Rs. 5,000. Again, it rose from 50.8% in 1969 to 62.6% in 1970 on account of further increase in the insurance cover to Rs. 10,000. The ratio marginally declined to 62.1% in 1971, but thereafter increased to 63.9% in 1973 and further to Rs. 64.0% in 1974. During the year under review this ratio further improved to 65.5%. The figures for the last three years include 363, 365 and 467 reporting co-operative banks respectively.

The percentage of the number of fully protected accounts to the toal number of deposit accounts declined slightly from 78.5% in 1961 to 76.4% in 1966, but thereafter it increased sharply to 90.9% in 1968 and further to 96.0% in 1973 due to the increase in the insurance limit as stated above (as also the inclusion of a number of co-operative banks in the Scheme) and slightly declined to 95.9% in 1974. However, during the year, the ratio came down to 95.4%. The balance of 4.6% represents the percentage of accounts that are partially protected by insurance.

12. The deposits in fully protected accounts and partially protected accounts formed 44.9% and 55.1% respectively of the total assessable deposits as will be seen in the particulars furnished in Table III. The corresponding percentages for 1974 stood at 45.6 and 54.4 respectively.

TABLE III
(Amounts in crores of rupees)

		1974	1975
(1) Total assessable deposits	10,624.17	13,130.49
(2) Deposits in fully protected accounts (<i>i.e.</i> , deposits upto Rs. 10,000 or less)	4,846.94	5,895.49
(3) Deposits in partially protected accounts (<i>i.e.</i> , deposits over Rs. 10,000)	5,777.23	7,235.00
% of (2) to (1)	45.6	44.9
% of (3) to (1)	54.4	55.1

Note : As brought out in paragraph 11 of the report, the partially protected accounts constitute approximately 4.6% of the total number of accounts.

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

The percentage of fully covered accounts to total number of accounts continues to be higher in the case of smaller commercial banks. Thus, the proportion of fully protected accounts to total number of deposit accounts in 1975 worked out to 97.8% in the case of small-sized commercial banks with assessable deposits of Rs. 1.00 crore or less; the relative percentage for medium-sized commercial banks (with deposits exceeding Rs. 1.00 crore but upto Rs. 50.00 crores) varied between 97.3% and 97.8% while it ranged between 94.8% and 95.1% in the case of bigger banks with assessable deposits exceeding Rs. 50.00 crores. As regards the coverage of the amounts of deposits, the ratio varied from 52.6% to 66.2% in the case of bigger banks and 60.7% to 75.1% in the case of medium-sized banks, while it declined from 68.0% to 49.0% for the small banks referred to above.

The position was more or less similar in the case of co-operative banks, as will be seen from Appendix IV. Thus, the relative percentage of fully protected accounts and insured deposits worked

out to 98.9% and 84.0% in the case of co-operative banks with assessable deposits of Rs. 1.00 crore or less, to 98.8% and 70.9% for banks with deposits between Rs. 1.00 crore and Rs. 10.00 crores and to 96.9% and 58.9% in respect of banks with deposits between Rs. 10.00 crores and Rs. Rs. 25.00 crores. In case of primary co-operative banks, the insurance cover extended up to 98.5% of the accounts and 83.5% of their deposits; the relative ratio worked out to 98.7% and 68.3% in the case of District Central Co-operative banks and stood at 93.9% and 30.8% for the State Co-operative banks.

II. Accounts

14. The balance sheet and revenue account of the Corporation, showing separately the position of the two funds, viz., the Deposit Insurance Fund and the General Fund, as at the close of business on the 31st December 1975, together with the auditors' report thereon, are attached.

15. During the year, income from insurance premium (including interest) was higher at Rs. 526.09 lakhs, as compared to Rs. 455.49 lakhs in the preceding year, mainly due to the increase in the assessable deposits. The income from the investments was also higher at Rs. 227.77 lakhs, as compared to Rs. 188.75 lakhs in the previous year. In view of the improved position regarding the prospects of recovery from the transferee banks/banks in liquidation in cases where the Corporation had met its claims, the provision for insurance loss was reduced from Rs. 36.10 lakhs to Rs. 35.00 lakhs during the year. The Corporation, however, had to make a provision in respect of two co-operative banks taken into liquidation (vide Appendix VII) to the extent of Rs. 5.50 lakhs. The net surplus of Rs. 749.46 lakhs (Rs. 398.44 lakhs in the previous year) has, therefore, been transferred to the Deposit Insurance Fund, thereby raising the fund from Rs. 3,461.76 lakhs in 1974 to Rs. 4,211.22 lakhs at the end of 1975. The Fund now constitutes 0.50% of the total insured deposits.

16. The Deposit Insurance Fund of Rs. 4,211.22 lakhs mentioned above has been built up mainly out of the insurance premium received from all insured banks (both commercial and co-operative) and income from investments. Separate accounts are not maintained for the amounts received from the insured co-operative banks. However, taking into account the premium received only from co-operative banks and the interest on investments on the relative amount on a notional basis, the Deposit Insurance Fund attributable to co-operative banks as at the end of 1975 would work out to Rs. 81.71 lakhs (vide particulars given in Appendix V), which constitutes near about 0.22% of the total insured deposits at Rs. 36,669.17 lakhs of the insured co-operative banks which have submitted the returns. From the date the scheme was extended to co-operative banks, no claim in this respect has been met by the Corporation. However, an amount of Rs. 5.50 lakhs has been provided for in respect of two co-operative banks taken into liquidation and claims in respect of which are expected from the Official Liquidators concerned.

17. The growth of the Deposit Insurance Fund and the percentage of the relative amount to the total assessable deposits from year to year, since its inception in 1962, are shown in Table IV 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 0.32% in 1970; it slightly declined to 0.31% in 1971, but after increasing to 0.33% in 1973, it stood at 0.32% in 1975.

As regards the position of the Fund vis-a-vis the insured deposits, relative ratio also gradually increased from 0.20% in 1962 to 0.91% in 1967. In 1968, the ratio declined to 0.55%, due to the raising of the insurance cover of deposits from Rs. 1,500 to Rs. 5,000. Thereafter, the ratio recovered slightly to 0.60% in 1969, but declined to 0.51% in 1970 following the raising of the cover to Rs. 10,000 and slightly declined to 0.50% in 1975.

TABLE IV

As at the end of	Amounts of the Fund (in lakhs of rupees)	Percentage of the Fund to	
		assessable deposits	insured deposits
1962	92.84	0.05	0.20
1963	202.70	0.10	0.40
1964	320.67	0.13	0.56
1965	466.63	0.17	0.68
1966	648.29	0.20	0.79
1967	859.37	0.24	0.91
1968	1,113.49	0.28	0.55
1969	1,414.47	0.30	0.60
1970	1,731.27	0.32	0.51
1971	2,096.84	0.31	0.50
1972	2,541.35	0.34	0.55
1973	3,063.32	0.33	0.52
1974	3,461.76	0.33	0.51
1975	4,211.22	0.32	0.50

18. In terms of section 25 of the Deposit Insurance Corporation Act, 1961, the amount held in the Deposit Insurance Fund is invested entirely in Central Government Securities. The face value of the investments stood at Rs. 44.93 crores at the end of 1975. Of the Investments in the Deposit Insurance Fund above investments, a sum of Rs. 0.78 crore is attributable, on a notional basis, to the premium received from the insured co-operative banks (as indicated in Appendix V).

The total market value of the investments in the above Fund as on the 31st December 1975 stood at Rs. 41.42 crores, as against their book value (cost price) at Rs. 44.56 crores showing a depreciation of Rs. 3.14 crores in relation to the book value (vide Appendix VI). The existing provision of Rs. 3.16 crores is sufficient to cover the depreciation in the investments.

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

Claims paid

20. During the year, a total amount of Rs. 7.40 lakhs was received by the Corporation from one transferee bank, viz., State Bank of India, being the fifth pro-rata payment of 1.30% in respect of the subrogated claims relating to the Bank of Behar Ltd. Total repayments so far received in respect of the subrogated claims of fourteen banks since the inception of the Corporation amount to Rs. 67.88 lakhs, including repayments in full received from two banks (viz., Bank of China—Rs. 9.26 lakhs and Shree Jadeya Shanking Bank Ltd.—Rs. 0.12 lakh). The balance of subrogated claims still to be recovered from the remaining twelve banks, therefore, amounts to Rs. 45.16 lakhs (vide Appendix VII). After reviewing the reliability of the assets held in the collection accounts of these banks vis-a-vis the prospects of receiving further pro-rata payment in respect of the balance of Rs. 45.16 lakhs due to the Corporation, the existing provision for insurance loss of Rs. 36.10 lakhs has been decreased by Rs. 1.10 lakhs to Rs. 35.00 lakhs (vide Revenue Account of the Deposit Insurance Fund).

21. During the year, two co-operative banks viz., the Sree Krishna Co-operative Urban Bank Ltd., Machilipatnam and the Bombay Commercial Co-operative Bank Ltd. were taken into liquidation consequent upon the issue of the orders by the Registrars of Co-operative Societies of the respective States. As the exact liability that the Corporation may have to meet in the near future could not be ascertained, a provision of Rs. 5.50 lakhs has been made (vide Appendix VII) in this regard out of the surplus in the Revenue Account of the Deposit Insurance Fund.

22. While the claims in respect of deposits are met from the Deposit Insurance Fund, the expenses of the management of the Corporation are met from the income in the General Fund which is derived from the investment of the capital (provided by the Reserve Bank of India) General Fund— and the reserves. The investment is made in Government Securities. The income of Revenue Account the General Fund for the year 1975 amounted to Rs. 12.29 lakhs, while establishment and other expenses aggregated Rs. 9.22 lakhs, leaving a surplus of Rs. 3.07 lakhs which was higher than that of the preceding year at Rs. 1.71 lakhs. The increase in the surplus is mainly due to increase in the capital of the Corporation from Rs. 1.50 crores to Rs. 2.00 crores with effect from the 1st January 1975 as mentioned in paragraph 4 of the Report. As the balance held in the Investment Reserve Account at Rs. 13.00 lakhs is adequate to cover the depreciation in investments at Rs. 12.63 lakhs, the entire surplus in the Revenue Account at Rs. 3.07 lakhs has been transferred to the General Reserve Account.

23. The book value (i.e., the cost price) of the investments held in the General Fund as at the close of the year 1975 stood at Rs. 228.59 lakhs. Their market value amounted to Rs. 215.96 lakhs Investment in showing a depreciation of Rs. 12.63 lakhs for which adequate provision has been General Fund made as mentioned in paragraph 22 above.

III. Management

24. Shri S. Jagannathan, Governor, Reserve Bank of India and Chairman of the Corporation retired from the Bank's service with effect from the 20th May 1975 and Shri N.C. Sen Gupta was appointed as Governor of the Bank and took over as Chairman of the Corporation in his place on the same date. On the return of Shri Sen Gupta to the Government of Board of Directors and Executive Committee India on the 19th August 1975, Shri K. R. Puri was appointed as the Governor of the Reserve Bank and is, at present, the Chairman of the Corporation.

Shri S. S. Shiralkar, Director nominated by the Reserve Bank of India under section 6(1)(b) of the Deposit Insurance Corporation Act, 1961 retired from the service of the Bank and also as a director of the Corporation as at the close of business on the 17th December 1975 and Shri J.C. Luther, Executive Director, has been nominated as a director of the Corporation in his place with effect from the 24th December 1975. Further, during the year under review, one of the directors of the Corporation (Shri C. Balakrishnan) nominated under section 6(1)(d) of the Act ibid, retired as a director of the Corporation on the expiry of his term on the 4th May 1975. Shri L. D. Kataria, Director, Ministry of Finance, Department of Banking, Government of India, was appointed as a director of the Corporation under section 6(1)(c) of the Act ibid with effect from the 4th October 1975 vice Shri D. N. Ghosh. The Board records its appreciation of the valuable services rendered by the Chairman and other directors who retired from the directorship of the Corporation during the year.

Five meetings of the Board of Directors of the Corporation were held during the year under review, while the Executive Committee met four times. All the meetings were held in Bombay.

25. During the year under review, the Corporation brought out the Hindi version of the Annual Report on its working for the year 1974 and relative Balance Sheet and Revenue Accounts. Letters and other communications received in Hindi from the members of the public and certain co-operative banks were replied in Hindi. Further, notifications and press notes were issued both in Hindi and English.

26. The Corporation continued to supply, free of cost, to all insured banks, copies of posters in English, Hindi and 12 other regional languages, detailing the protection afforded to the bank depositors by the Corporation. The demand for the posters which are supplied free of cost is on increase in view of the rapid branch expansion programme pursued by Publicity the banks. Queries received from banks, other institutions and individuals were promptly attended to and duly replied.

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

Auditors 28. In terms of section 29(1) of the Deposit Insurance Corporation Act, 1961, the Board of Directors, with the previous approval of the Reserve Bank of India, appointed Messrs. G. P. Kapadia & Co., Chartered Accountants, Bombay as auditors of the Corporation for the year 1975.

General 29. Consequent upon the declaration of emergency by the Prime Minister in June 1975, in keeping with the efforts made elsewhere the administrative machinery in the Corporation has been toned up with a view to carrying out its work in an efficient and expeditious manner. As a result, noticeable improvement has been achieved in punctuality, attendance of the staff, maintenance of discipline, economy in expenditure and in other spheres, with the co-operation of the staff at different levels.

For and on behalf of the Board of Directors

K. R. PURI
Chairman

Bombay, 16th February, 1976.

APPENDIX I

List of Registered Insured Commercial Banks and Regional Rural Banks as on the 31st December, 1975

A. Commercial Banks

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

48. Nedungadi Bank Ltd., Kozhikode.
 49. New Bank of India Ltd., New Delhi.
 50. Oriental Bank of Commerce Ltd., New Delhi.
 51. Parur Central Bank Ltd., North Parur.
 52. Punjab Co-operative Bank Ltd., Jullundur City.
 * 53. Punjab National Bank, New Delhi.
 54. Punjab & Sind Bank Ltd., New Delhi.
 55. Purbanchal Bank Ltd., Gauhati.
 56. Ratnakar Bank Ltd., Kolhapur.
 57. Sangli Bank Ltd., Sangli.
 58. Sonali Bank, Calcutta.
 59. South India Bank Ltd. (Tinnevelly), Tirunelveli.
 60. South Indian Bank Ltd., Trichur.
 \$61. State Bank of Bikaner & Jaipur, Jaipur City.
 \$62. State Bank of Hyderabad, Hyderabad.
 \$63. State Bank of India, Bombay.
 \$64. State Bank of Indore, Indore.
 \$65. State Bank of Mysore, Bangalore.
 \$66. State Bank of Patiala, Patiala.
 \$67. State Bank of Saurashtra, Bhavnagar.
 \$68. State Bank of Travancore, Trivandrum.
 * 69. Syndicate Bank, Manipal.
 70. Tamil Nad Mercantile Bank Ltd., Tuticorin.
 71. Tanjore Permanent Bank Ltd., Tanjore.
 72. Traders' Bank Ltd., New Delhi.
 * 73. Union Bank of India, Bombay.
 * 74. United Bank of India, Calcutta.
 * 75. United Commercial Bank, Calcutta.
 76. United Industrial Bank Ltd., Calcutta.
 77. United Western Bank Ltd., Satara City.
 78. Vijaya Bank Ltd., Mangalore.
 79. Vysya Bank Ltd., Bangalore.

* Nationalised banks.

\$ Other public sector banks.

B. Regional Rural Banks (Registered during 1975)

Name of the bank	State	Name of the sponsor bank
1. Gaur Gramin Bank, Malda	West Bengal	United Bank of India
2. Gorakhpur Kshetriya Gramin Bank, Gorakhpur	Uttar Pradesh	State Bank of India
3. Haryana Kshetriya Gramin Bank, Bhiwani	Haryana	Punjab National Bank
4. Jaipur Nagaur Aanchalik Gramin Bank, Jaipur	Rajasthan	United Commercial Bank
5. Prathama Bank, Moradabad	Uttar Pradesh	Syndicate Bank

APPENDIX II

List of Registered Insured Co-operative Banks as on the 31st December, 1975

ANDHRA PRADESH

State Co-operative Bank

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

District Central Co-operative Banks

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

Primary Co-operative Banks

27. Anakapalle Co-operative Urban Bank Ltd., Anakapalle.
28. Anantapur Co-operative Town Bank Ltd., Anantapur.
29. Andhra Bank Employees' Co-operative Credit Bank Ltd., Machilipatnam.
30. Aryapuram Co-operative Urban Bank Ltd., Rajahmundry.
31. Bapatla Co-operative Urban Bank Ltd., Bapatla.
32. Bhimavaram Co-operative Urban Bank Ltd., Bhimavaram.
33. Bobbili Co-operative Urban Bank Ltd., Bobbili.
34. Cheepurupalli Co-operative Urban Bank Ltd., Cheepurupalli.
35. Chittoor Co-operative Town Bank Ltd., Chittoor.
36. Co-operative Bank Ltd., Chodavaram.
37. Cuddapah Co-operative Town Bank Ltd., Cuddapah.
38. Co-operative Bank Ltd., Salur.
39. Dharmavaram Co-operative Town Bank Ltd., Dharmavaram.
40. Durga Co-operative Urban Bank Ltd., Vijayawada.

41. Eluru Co-operative Urban Bank Ltd., Eluru.
42. Gandhi Co-operative Urban Bank Ltd., Vijayawada.
43. Gudivada Co-operative Urban Bank Ltd., Gudivada.
44. Guntur Co-operative Urban Bank Ltd., Guntur.
45. Hindupur Co-operative Town Bank Ltd., Hindupur.
46. Hindustan Shipyard Staff Co-operative Bank Ltd., Visakhapatnam.
47. Innispetta Co-operative Urban Bank Ltd., Rajahmundry.
48. Kurnool Urban Co-operative Credit Bank Ltd., Kurnool.
49. Life Insurance Corporation Employees' Co-operative Bank Ltd., Machilipatnam.
50. Madanpalle Co-operative Town Bank Ltd., Madanpalle.
51. Masulipatam Co-operative Urban Bank Ltd., Machilipatnam.
52. Nellore Co-operative Urban Bank Ltd., Nellore.
53. Ongole Co-operative Bank Ltd., Ongole.
54. Parvatipuram Co-operative Bank Ltd., Parvatipuram.
55. Pithapuram Co-operative Bank Ltd., Pithapuram.
56. Prudential Co-operative Urban Bank Ltd., Secunderabad.
- *57. Ramachandrapuram Co-operative Urban Bank Ltd., Ramachandrapuram.
58. Repalle Co-operative Bank Ltd., Repalle.
59. Sree Krishna Co-operative Urban Bank Ltd., Machilipatnam.
60. Srikalahasti Co-operative Town Bank Ltd., Srikalahasti.
- *61. State Bank of India Staff Co-operative Credit Society Ltd.; Hyderabad.
62. Tadpatri Co-operative Town Bank Ltd., Tadpatri.
63. Tirupathi Co-operative Town Bank Ltd., Tirupathi.
64. Uravakonda Co-operative Town Bank Ltd., Uravakonda.
65. Vizagapatam Co-operative Bank Ltd., Visakhapatnam.
66. Vizianagaram Co-operative Bank Ltd., Vizianagaram.
67. Yellamanchili Co-operative Urban Bank Ltd., Yellamanchili.
68. Yemmiganur Co-operative Town Bank Ltd., Yemmiganur.
69. Kollur Parvati Co-operative Bank Ltd., Kollur.

* KERALA (Scheme has been extended from 1st April, 1975)

State Co-operative Bank

1. Kerala State Co-operative Bank Ltd., Trivandrum.

Central Co-operative Banks

2. Alleppey District Co-operative Bank Ltd., Alleppey.
3. Cannanore District Co-operative Central Bank Ltd., Cannanore.
4. Ernakulam District Co-operative Bank Ltd., Cochin.
5. Idukki District Co-operative Bank Ltd., Thadiyampad.
6. Kottayam District Co-operative Bank Ltd., Kottayam.
7. Malabar Co-operative Central Bank Ltd., Kozhikode-2.
8. Malappuram District Co-operative Bank Ltd., Malappuram.
9. Palghat Co-operative Central Bank Ltd., Palghat.
10. Quilon District Co-operative Bank Ltd., Quilon.
11. Trichur District Co-operative Bank Ltd., Trichur.
12. Trivandrum District Co-operative Bank Ltd., Trivandrum.

Primary Co-operative Banks

13. Alleppey Urban Co-operative Bank Ltd., Alleppey.
14. Anantasayanam Co-operative Bank Ltd., Trivandrum.
15. Badagara Co-operative Urban Bank Ltd., Badagara.

16. Balussery Co-operative Urban Bank Ltd., Balussery.
17. Calicut Co-operative Urban Bank Ltd., Calicut.
18. Cannanore Co-operative Urban Bank Ltd., Cannanore.
19. Changanacherry Co-operative Bank Ltd., Changanacherry.
20. Cherpalcheri Co-operative Urban Bank Ltd., Cherpalcheri.
21. Cranganore Town Co-operative Bank Ltd., Cranganore.
22. Guruvayur Co-operative Urban Bank Ltd., Guruvayur.
23. Kaduthuruthy Urban Co-operative Bank Ltd., Kaduthuruthy.
24. Karamana Co-operative Bank Ltd., Karamana.
25. Kasaragod Co-operative Town Bank Ltd., Kasaragod.
26. Koduvayur Co-operative Urban Bank Ltd., Koduvayur.
27. Kottakal Co-operative Urban Bank Ltd., Kottakal.
28. Kottarakara Co-operative Urban Bank Ltd., Kottarakara.
29. Kottayam Co-operative Bank Ltd., Kottayam.
30. Manjeri Co-operative Urban Bank Ltd., Manjeri.
31. Mattancherry Mahajanik Co-operative Bank Ltd., Cochin.
32. Mattancherry Sarvajanik Co-operative Bank Ltd., Cochin.
33. Meenachil Co-operative Bank Ltd., Palai.
34. Meppayur Co-operative Urban Bank Ltd., Meppayur.
35. Nemmara Co-operative Bank Ltd., Nemmara.
36. Neyyatinkara Co-operative Bank Ltd., Neyyatinkara.
37. Nilambur Co-operative Urban Bank Ltd., Nilambur.
38. Ottapalam Co-operative Urban Bank Ltd., Ottapalam.
39. Palghat Co-operative Urban Bank Ltd., Palghat.
40. Payyoli Co-operative Urban Bank Ltd., Meladi.
41. Perintalmanna Co-operative Urban Bank Ltd., Perintalmanna.
42. Quilon Taluk Coastal Development Co-operative Bank Ltd., Quilon.
43. Tellicherry Co-operative Urban Bank Ltd., Tellicherry.
44. Thodupuzha Co-operative Bank Ltd., Thodupuzha.
45. Tirur Urban Co-operative Bank Ltd., Tirur.
46. Tiruvalla East Co-operative Bank Ltd., Eraviperoor.
47. Trichur Urban Co-operative Bank Ltd., Trichur.
48. Trivandrum Co-operative Urban Bank Ltd., Trivandrum.
49. Vaikom Co-operative Bank Ltd., Vaikom.
50. Accountant General's Office Employees' Co-operative Credit Society Ltd., Trivandrum.
51. Adhyapaka Co-operative Bank Ltd., Puthupally.
52. Life Insurance Corporation of India Staff Co-operative Bank Ltd., Trivandrum.

MADHYA PRADESH

State Co-operative Bank

1. Madhya Pradesh Rajya Sahakari Bank Maryadit, Bhopal.

District Central Co-operative Banks

2. Barwani Co-operative Central Bank Ltd., Khargone.
3. Bastar Central Co-operative Bank Ltd., Jagdalpur.
4. Betul Co-operative Central Bank Ltd., Betul.
5. Bhind Central Co-operative Bank Ltd., Bhind.
6. Bhopal Co-operative Central Bank Ltd., Bhopal.
7. Bilaspur Co-operative Central Bank Ltd., Bilaspur.
8. Bishnudatta Co-operative Central Bank Ltd., Sihora.

9. Central Co-operative Bank Ltd., Balaghat.
10. Central Co-operative Bank Ltd., Raisen.
11. Chhatarpur District Central Co-operative Bank Ltd., Chhatarpur.
12. Chhindwara Co-operative Central Bank Ltd., Chhindwara.
13. Co-operative Central Bank Ltd., Narsinghpur.
14. Damoh Kendriya Sahakari Bank Maryadit, Damoh.
15. Datia Central Co-operative Bank Ltd., Datia.
16. Dewas Central Co-operative Bank Ltd., Dewas.
17. Dhar Central Co-operative Bank Ltd., Dhar.
18. District Central Co-operative Bank Ltd., Panna.
19. District Central Co-operative Bank Ltd., Sidhi.
20. District Central Co-operative Bank Ltd., Tikamgarh.
21. Guna Central Co-operative Bank Ltd., Guna.
22. Gwalior District Co-operative Central Bank Ltd., Gwalior.
23. Harda Co-operative Central Bank Ltd., Hoshangabad.
24. Indore Premier Co-operative Bank Ltd., Indore.
25. Jhabua Co-operative Central Bank Ltd., Jhabua.
26. Kendriya Sahakari Bank Ltd., Durg.
27. Mandla District Co-operative Central Bank Ltd., Mandla.
28. Morena Central Co-operative Bank Ltd., Morena.
29. Neemuch Central Co-operative Bank Ltd., Mandsaur.
30. Nimar District Co-operative Central Bank Ltd., Khandwa.
31. Raigarh Co-operative Central Bank Ltd., Raigarh.
32. Raipur Co-operative Central Bank Ltd., Raipur.
33. Rajgarh Central Co-operative Bank Ltd., Rajgarh.
34. Ratlam Central Co-operative Bank Ltd., Ratlam.
35. Sagar Co-operative Central Bank Ltd., Sagar.
36. Satna District Central Co-operative Bank Ltd., Satna.
37. Seoni Jilla Sahakari Kendriya Adhikosh Maryadit, Seoni.
38. Shahdol Central Co-operative Bank Ltd., Shahdol.
39. Shivpuri Kendriya Sahakari Bank Maryadit, Shivpuri.
40. Shujalpur Central Co-operative Bank Ltd., Shajapur.
41. Surguja Co-operative Central Bank Ltd., Ambikapur.
42. Ujjain District Co-operative Bank Ltd., Ujjain.
43. Vidisha Central Co-operative Bank Ltd., Vidisha.
44. Vindhya Co-operative Central Bank Ltd., Rewa.

Primary Co-operative Banks

45. Burhar and Amlai Collieries Workers' Co-operative Credit Society Ltd., Dhanpuri.
46. Dubey Co-operative Commercial Bank Ltd., Bilaspur.
47. Hindu Nagrik Sahakari Bank Ltd., Indore
48. Indore Parasparsahakari Bank Ltd., Indore.
49. Indore Cloth Market Co-operative Bank Ltd., Indore.
50. Janta Primary Co-operative Bank Ltd., Dewas.
51. Maharashtra Brahman Sahakari Bank Ltd., Indore.
52. Mitra Mandal Sahakari Bank Ltd., Indore.
53. Nagrik Sahakari Bank Ltd., Indore.
54. Saify Commercial Co-operative Bank Ltd., Mandsaur.
55. Ujjain Parasparsahakari Bank Ltd., Ujjain.
- *56. Transpcrt Co-operative Bank Ltd., Indore.
57. Vyavasayik Evam Audyogik Sahakari Bank Ltd., Morena.
- *58. Citizens Urban Co-operative Bank Ltd., Indore.

MAHARASHTRA STATE

State Co-operative Bank

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

District Central Co-operative Banks

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

Primary Co-operative Banks

29. Aarey Milk Colony Co-operative Bank Ltd., Bombay.
30. Abhyudaya Co-operative Bank Ltd., Bombay.
31. Ahmednagar Merchants Co-operative Bank Ltd., Ahmednagar.
32. Ahmednagar Zilha Prathamic Shikshak Sahakari Bank Ltd., Ahmednagar.
33. Ahmednagar Sahakari Bank Ltd., Bombay.
34. Ahmednagar Shahar Sahakari Bank Ltd., Ahmednagar.
35. Air Corporation Employees' Co-operative Bank Ltd., Bombay.
36. Ajra Urban Co-operative Bank Ltd., Ajra.
37. Akola Urban Co-operative Bank Ltd., Akola.
38. Alibag Co-operative Urban Bank Ltd., Alibag.
39. Amalner Co-operative Urban Bank Ltd., Amalner.
40. Amravati Peoples' Co-operative Bank Ltd., Amravati.
41. Ashta Peoples' Co-operative Bank Ltd., Ashta.
42. Ashta Urban Co-operative Bank Ltd., Ashta.
43. Aurangabad Peoples' Co-operative Bank Ltd., Aurangabad.

44. Awami Co-operative Bank Ltd., Bombay.
 45. Bandra Peoples' Co-operative Bank Ltd., Bombay.
 46. Barsi Central Urban Co-operative Bank Ltd., Barsi.
 47. Bassein Catholic Co-operative Bank Ltd., Bassein.
 48. Bhagini Nivedita Sahakari Bank Ltd., Poona.
 49. Bhandari Co-operative Bank Ltd., Bombay.
 50. Bharat Co-operative Bank Ltd., Sangli.
 51. Bharati Sahakari Bank Ltd., Poona.
 52. Bhavsar Co-operative Bank Ltd., Bombay.
 53. Bhingar Urban Co-operative Bank Ltd., Bhingar.
 54. Bhusawal Peoples' Co-operative Bank Ltd., Bhusawal.
 55. Bombay Commercial Co-operative Bank Ltd., Bombay.
 56. Bombay Labour Co-operative Bank Ltd., Bombay.
 57. Bombay Mercantile Co-operative Bank Ltd., Bombay.
 58. Bombay-Municipal Education Department Co-operative Bank Ltd.,
 Bombay.
 59. Bombay Peoples' Co-operative Bank Ltd., Bombay.
 60. 'B' Ward Conservancy Employees' Co-operative Credit Society Ltd., Bombay.
 61. Central Railway Employees' Co-operative Credit Society Ltd., Bombay.
 62. Central Telegraph Office Co-operative Credit Bank Ltd., Bombay.
 63. Chalisgaon People Co-operative Bank Ltd., Chalisgaon.
 64. Chandraseniya Kayastha Prabhu Co-operative Bank Ltd., Bombay.
 65. Chandwad Merchants' Co-operative Bank Ltd., Chandwad.
 66. Chembur Nagrik Sahakari Bank Ltd., Bombay.
 67. Chikhli Urban Co-operative Bank Ltd., Chikhli.
 68. Chiplun Urban Co-operative Bank Ltd., Chiplun.
 69. Chitnavis pura Friends' Co-operative Bank Ltd., Nagpur.
 70. Chopda Peoples' Urban Co-operative Bank Ltd., Chopda.
 71. City Co-operative Bank Ltd., Bombay.
 72. Commercial Co-operative Bank Ltd., Kolhapur.
 73. Co-operative Bank of Dondaicha Ltd., Dondaicha.
 74. Cosmos Co-operative Urban Bank Ltd., Poona.
 75. Cotton Depot Workers' Co-operative Bank Ltd., Bombay.
 76. 'C' Ward Gujarati Co-operative Credit Society Ltd., Bombay.
 77. Dadar Janata Sahakari Bank Ltd., Bombay.
 *78. Dahanu Road Janata Co-operative Bank Ltd., Dahanu Road.
 79. Dapoli Urban Co-operative Bank Ltd., Dapoli.
 80. Daxini Brahmin Co-operative Bank Ltd., Bombay.
 81. Deccan Merchants Co-operative Bank Ltd., Bombay.
 82. Deogad Urban Co-operative Bank Ltd., Deogad.
 83. Deola Merchants' Co-operative Bank Ltd., Deola.
 84. Dharangaon Urban Co-operative Bank Ltd., Dharangaon.
 85. Dhulia Urban Co-operative Bank Ltd., Dhulia.
 86. Dhulia District Government Servants' Co-operative Bank Ltd., Dhulia.
 *87. Dhulia Peoples' Co-operative Bank Ltd., Dhulia.
 88. Diamond Jubilee Co-operative Bank Ltd., Poona.
 89. Dohad Saifee Co-operative Bank Ltd., Bombay.
 90. Dombivli Nagari Sahakari Bank Ltd., Dombivli.
 *91. Dr. Punjabrao Deshmukh Urban Co-operative Bank Ltd., Shivajinagar.
 92. Erandol Nagrik Sahakari Bank Ltd., Erandol.
 93. Friends' Co-operative Credit Society Ltd., Bombay.
 94. Gadchinglaj Urban Co-operative Bank Ltd., Gadchinglaj.
 95. Ganesh Sahakari Bank Ltd., Kurundwad.
 96. Ghatkopar Janata Sankari Bank Ltd., Bombay.

97. Ghoti Merchants' Co-operative Bank Ltd., Ghoti.
98. Goregaon Co-operative Urban Bank Ltd., Goregaon.
99. Greater Bombay Co-operative Bank Ltd., Bombay.
100. Hindustan Co-operative Bank Ltd., Bombay.
101. Ichalkaranji Janata Sahakari Bank Ltd., Ichalkaranji.
- *102. Ichalkaranji Mahila Sahakari Bank Ltd., Ichalkaranji.
103. Ichalkaranji Urban Co-operative Bank Ltd., Ichalkaranji.
104. Income-tax Department Co-operative Bank Ltd., Bombay.
105. Indira Sahakari Bank Ltd., Bombay.
106. Indira Sahakari Bank Ltd., Dhulia.
107. Islampur Co-operative Peoples' Bank Ltd., Uran-Islampur.
108. Islampur Urban Co-operative Bank Ltd., Islampur.
109. Ismailia Co-operative Bank Ltd., Bombay.
110. Jai Bhawani Sahakari Bank Ltd., Poona.
111. Jai Hind Co-operative Bank Ltd., Bombay.
112. Jain Sahakari Bank Ltd., Bombay.
113. Jalgaon Peoples' Co-operative Bank Ltd., Jalgaon.
114. Jalna Peoples' Co-operative Bank Ltd., Jalna.
- *115. Janakalyan Sahakari Bank Ltd., Bombay.
- *116. Janaseva Sahakari Bank Ltd., Poona.
117. Janata Commercial Co-operative Bank Ltd., Akola.
- *118. Janata Commercial Co-operative Bank Ltd., Khamgaon.
119. Janata Co-operative Bank Ltd. Malegaon.
120. Janata Co-operative Urban Bank Ltd., Bhir.
121. Janata Sahakari Bank Ltd., Ajra.
122. Janata Sahakari Bank Ltd., Buldana.
123. Janata Sahakari Bank Ltd., Lasalgaon.
124. Janata Sahakari Bank Ltd., Nandurbar.
125. Janata Sahakari Bank Ltd., Poona.
126. Janata Sahakari Bank Ltd., Sangli.
127. Janata Sahakari Bank Ltd., Satara City.
128. Janata Sahakari Bank Ltd., Gondia.
129. Jaoli Sahakari Bank Ltd., Bombay.
130. Jath Urban Co-operative Bank Ltd., Jath.
131. Jaysingpur-Udgaon Co-operative Bank Ltd., Jaysingpur.
- *132. Jijamata Mahila Sahakari Bank Ltd., Poona.
133. Jintur Urban Co-operative Bank Ltd., Jintur.
134. Kagal Co-operative Bank Ltd., Kagal.
135. Kalavihar Co-operative Bank Ltd., Bombay.
136. Kalwan Merchants' Co-operative Bank Ltd., Kalwan.
137. Kapole Co-operative Bank Ltd., Bombay.
138. Karad Janata Sahakari Bank Ltd., Karad.
139. Karad Urban Co-operative Bank Ltd., Karad.
140. Karmala Urban Co-operative Bank Ltd., Karmala.
141. Khamgaon Urban Co-operative Bank Ltd., Khamgaon.
142. Khed Urban Co-operative Bank Ltd., Khed.
143. Kolhapur Janata Sahakari Bank Ltd., Kolhapur.
144. Kolhapur Maratha Co-operative Bank Ltd., Kolhapur.
145. Kolhapur Urban Co-operative Bank Ltd., Kolhapur.
146. Kolhapur Zilla Government Servants' Co-operative Bank Ltd., Kolhapur.
147. Kolhapur Zilla Janata Sahakari Bank Ltd., Bombay.
148. Kolhapur Zilla Nagarik Sahakari Bank Ltd., Bombay.
149. Konkan Prant Sahakari Bank Ltd., Bombay.
150. Kopargaon Taluka Merchants' Co-operative Bank Ltd., Kopargaon.

151. Koregaon Co-operative Peoples' Bank Ltd., Koregaon.
152. Kopergaon Peoples' Co-operative Bank Ltd., Kopergaon.
153. Krishna Sahakari Bank Ltd., Shivnagar.
154. Kunbi Sahakari Bank Ltd., Bombay.
155. Kurduwadi Merchants' Urban Co-operative Bank Ltd., Kurduwadi.
156. Kurla Nagrik Sahakari Bank Ltd., Bombay.
157. Kurundwad Urban Co-operative Bank Ltd., Kurundwad.
158. Lasalgaoon Merchants' Co-operative Bank Ltd., Lasalgaoon.
159. Laxmi Co-operative Bank Ltd., Sholapur.
160. Life Insurance Corporation of India Bombay Employees' Co-operative Bank Ltd., Bombay.
161. Mahabaleshwar Urban Co-operative Bank Ltd., Mahabaleshwar.
162. Mahad Co-operative Urban Bank Ltd., Mahad.
163. Maharashtra Sachivalaya Co-operative Bank Ltd., Bombay.
164. Mahesh Sahakari Bank Ltd., Poona.
165. Malegaon Merchants' Co-operative Bank Ltd., Malegaon.
166. Malkapur Urban Co-operative Bank Ltd., Malkapur.
167. Malvan Co-operative Urban Bank Ltd., Malvan.
168. Mandvi Co-operative Bank Ltd., Bombay.
169. Maratha Mandir Co-operative Bank Ltd., Bombay.
170. Maratha Market Peoples' Co-operative Bank Ltd., Bombay.
171. Maratha Sahakari Bank Ltd., Bombay
172. Masalawala Co-operative Bank Ltd., Bombay.
173. Memon Co-operative Bank Ltd., Bombay.
174. Mehkar Urban Co-operative Bank Ltd., Mehkar.
175. Merchants' Co-operative Bank Ltd., Dhulia.
176. Merchants' Co-operative Bank Ltd., Dondaicha.
177. Metropolitan Co-operative Bank Ltd., Bombay.
178. Miraj Urban Co-operative Bank Ltd., Miraj.
179. Mogaveera Co-operative Bank Ltd., Bombay.
180. Mumbai Kamgar Nagari Sahakari Bank Ltd., Bombay.
181. Municipal Co-operative Bank Ltd., Bombay.
182. Muslim Co-operative Bank Ltd., Poona.
183. Nagari Sahakari Bank Ltd., Kodoli.
184. Nagarik Sahakari Bank Ltd., Bhivandi.
185. Nagpur Mahanagarpalika Karmachari Sahakari Adhikosh Maryadit, Nagpur.
186. Nagpur Nagarik Sahakari Bank Ltd., Nagpur.
- *187. Nagpur Urban Co-operative Bank Ltd., Nagpur.
188. Nanded Merchants' Co-operative Bank Ltd., Nanded.
189. Nandgaon Merchants' Co-operative Bank Ltd., Nandgaon.
190. Nandura Urban Co-operative Bank Ltd., Nandura.
191. Nasik Merchants' Co-operative Bank Ltd., Nasik.
192. Nasik Peoples' Co-operative Bank Ltd., Nasik.
193. Nasik Road—Deolali Vyapari Sahakari Bank Ltd., Nasik-Road.
194. Nasik Jilha Mahila Sahakari Bank Ltd., Nasik.
- *195. Nasik Zilla Mahila Vikas Sahakari Bank Ltd., Nasik.
196. Nasik Zilla Sarkari and Parishad Karmachari Sahakari Bank Niyamit, Nasik.
197. National Co-operative Bank Ltd., Bombay.
198. National Machinery Manufacturers' Employees' Co-operative Bank Ltd., Kalwa.
199. Naval Dockyard Co-operative Bank Ltd., Bombay.
200. Needs of Life Co-operative Bank Ltd., Bombay.
201. Niphad Urban Co-operative Bank Ltd., Niphad.
202. North Kanara Goud Saraswat Brahmin Co-operative Bank Ltd., Bombay.
203. No. 1 Defence Acccounts Co-operative Credit Bank Ltd., Poona.
- *204. Nutan Nagari Sahakari Bank Ltd., Ichalkaranji.

205. Ojhar Merchants' Co-operative Bank Ltd., Ozhar.
 206. Osmanabad Janata Sahakari Bank Ltd., Osmanabad.
 207. Pachora Peoples' Co-operative Bank Ltd., Pachora.
 208. Pandharpur Merchants' Co-operative Bank, Pandharpur.
 209. Pandharpur Urban Co-operative Bank Ltd., Pandharpur.
 210. Panvel Co-operative Urban Bank Ltd., Panvel.
 211. Parbhani Peoples' Co-operative Bank Ltd., Parbhani.
 *212. Parsik Janata Sahakari Bank Ltd., Kalwa.
 213. Pavana Sahakari Bank Ltd., Poona.
 214. Pen Co-operative Urban Bank Ltd., Pen.
 215. Peoples' Co-operative Bank Ltd., Ichalkaranji.
 216. Phaltan Urban Co-operative Bank Ltd., Phaltan.
 217. Pimpalgaon Merchants' Co-operative Bank Ltd., Pimpalgaon-Basant.
 218. Poona Contractors' Co-operative Bank Ltd., Poona.
 219. Poona Co-operative Rupee Bank Ltd., Poona.
 220. Poona Merchants' Co-operative Bank Ltd., Poona.
 221. Poona Municipal Corporation Servants' Co-operative Urban Bank Ltd., Poona.
 222. Poona Peoples' Co-operative Bank Ltd., Poona.
 223. Poona Urban Co-operative Bank Ltd., Poona.
 224. Prabhadevi Janata Sahakari Bank Ltd., Bombay.
 225. Pratibha Mahila Sahakari Bank Ltd., Jalgaon.
 226. Prathamik Shikshak Sahakari Bank Ltd., Kolhapur.
 227. Prathamik Shikshak Sahakari Bank Ltd., Nasik.
 *228. Pravara Sahakari Bank Ltd., Pravaranagar.
 229. Premier Automobiles Employees' Co-operative Bank Ltd., Bombay.
 230. Pritisangam Mahila Sahakari Bank Ltd., Karad.
 *231. Pune Cantonment Sahakari Bank Ltd., Pune.
 232. Punjab Co-operative Urban Bank Ltd., Poona.
 233. Rahuri Peoples' Co-operative Bank Ltd., Rahuri.
 234. Rajapur Taluka Janata Sahakari Bank Ltd., Bombay.
 235. Rajapur Urban Co-operative Bank Ltd., Rajapur.
 236. Rajwade Mandal Peoples' Co-operative Bank Ltd., Dhulia.
 237. Rajgurunagar Urban Co-operative Bank Ltd., Rajgurunagar.
 238. Ratnagiri Mercantile Co-operative Bank Ltd., Bombay.
 239. Ratnagiri Urban Co-operative Bank Ltd., Ratnagiri.
 240. Ravalgaon Sugar Farm Employees' Co-operative Credit Society Ltd., Ravalgaon.
 241. Raver Peoples' Co-operative Bank Ltd., Raver.
 242. Ravikiran Urban Co-operative Bank Ltd., Bombay.
 243. Ravivar Peth Co-operative Bank Ltd., Kolhapur.
 244. Rayat Sevak Co-operative Bank Ltd., Satara City.
 *245. Rendal Sahakari Bank Ltd., Rendal.
 246. Revdanda Co-operative Urban Bank Ltd., Revdanda.
 247. Roha Ashtami Co-operative Urban Bank Ltd., Roha.
 248. Safe Co-operative Bank Ltd., Bombay.
 249. Sahyadri Sahakari Bank Ltd., Bombay.
 250. Sakhar Kamgar Sahakari Bank Ltd., Rahuri.
 251. Samastha Nagar Co-operative Bank Ltd., Bombay.
 252. Sangamner Merchants' Co-operative Bank Ltd., Sangamner.
 253. Sangli District Primary Teachers' Co-operative Bank Ltd., Sangli.
 254. Sangli Urban Co-operative Bank Ltd., Sangli.
 255. Sangli Zilla Kamgar Co-operative Bank Ltd., Bombay.
 256. Sanmitra Sahakari Bank Maryadit, Bombay.
 257. Saraswat Co-operative Bank Ltd., Bombay.
 258. Satara Zilla Parishad Uttar Bhag Prathamik Shikshak Sahakari Bank Ltd., Satara.

259. Satana Merchants' Co-operative Bank Ltd., Satana.

260. Satara Rahiwashi Sahakari Bank Ltd., Bombay.

261. Sawantwadi Urban Co-operative Bank Ltd., Sawantwadi.

262. Seva Vikas Co-operative Bank Ltd., Poona.

263. Shahada Peoples' Co-operative Bank Ltd., Shahada.

264. Sharmrao Vithal Co-operative Bank Ltd., Bombay.

265. Shirpur Merchants' Co-operative Bank Ltd., Shirpur.

266. Shivajinagar Sahakari Bank Ltd., Poona.

267. Sholapur District Revenue Department Staff Primary Co-operative Bank Ltd., Sholapur.

268. Sholapur Janata Sahakari Bank Ltd., Sholapur.

269. Sholapur Merchants' Co-operative Bank Ltd., Sholapur.

270. Sholapur Nagari Audyogik Sahakari Bank Niyamit, Sholapur.

271. Sholapur Social Urban Co-operative Bank Ltd., Sholapur.

*272. Sholapur Zilla Mahila Sahakari Bank Niyamit, Sholapur.

273. Shramik Sahakari Bank Ltd., Bombay.

274. Shree Laxmi Mahila Sahakari Bank Ltd., Sangli.

275. Shree Suvarna Sahakari Bank Ltd., Poona.

276. Shree Vardhaman Co-operative Bank Ltd., Bombay.

277. Shree Warana Sahakari Bank Ltd., Warananagar.

*278. Shri Adinath Sahakari Bank Ltd., Poona.

279. Shri Balbhim Co-operative Bank Ltd., Kolhapur.

280. Shri Bharat Urban Co-operative Bank Ltd., Jaisingpur.

281. Shri Ganesh Sahakari Bank Ltd., Poona.

282. Shri Mahalaxmi Co-operative Bank Ltd., Kolhapur.

283. Shri Mahavir Co-operative Bank Ltd., Kolhapur.

284. Shri Parola Urban Co-operative Bank Ltd., Parola.

285. Shrirampur Peoples' Co-operative Bank Ltd., Shrirampur.

286. Shri Shahu Co-operative Bank Ltd., Kolhapur.

287. Shri Sinnar Vyapari Sahakari Bank Ltd., Sinnar.

*288. Shri Shivaji Sahakari Bank Ltd., Gadchinglaj.

289. Shri Shivneri Sahakari Bank Ltd., Ichalkaranji.

290. Shri Veerashaiv Co-operative Bank Ltd., Kolhapur.

*291. Shri Yashwant Sahakari Bank Ltd., Kuditre.

292. South Indian Co-operative Bank Ltd., Bombay.

293. State Bank of India Employees' (M.S. Patel) Co-operative Bank Ltd., Bombay.

294. State Transport Co-operative Bank Ltd., Bombay.

295. Swastik Janata Sahakari Bank Ltd., Bombay.

296. Tasgaon Urban Co-operative Bank Ltd., Tasgaon.

297. Tata Mills Employees' Co-operative Bank Ltd., Bombay.

298. Thane Janata Sahakari Bank Ltd., Thana.

299. Thana Peoples' Co-operative Bank Ltd., Thana.

300. Urban Co-operative Bank Ltd., Telhara.

301. Vadgaon Urban Co-operative Bank Ltd., Vadgaon.

*302. Vaibhav Co-operative Bank Ltd., Bombay.

303. Vaidyanath Co-operative Urban Bank Ltd., Parli Vaijnath.

304. Vaijapur Merchants' Co-operative Bank Ltd., Vaijapur.

305. Vaishya Co-operative Bank Ltd., Bombay.

306. Vani Merchants' Co-operative Bank Ltd., Vani.

307. Vasai Janata Sahakari Bank Ltd., Thana.

308. Vasant Sahakari Bank Ltd., Bombay.

309. Veeraseva Urban Co-operative Bank Ltd., Bombay.

310. Vidya Sahakari Bank Ltd., Poona.

311. Vengurla Co-operative Urban Bank Ltd., Vengurla.

312. Vinkar Sahakari Bank Ltd., Bombay.

- 313. Vishvakarma Co-operative Bank Ltd., Bombay.
- *314. Vishweshwar Sahakari Bank Ltd., Poona.
- 315. Vita Merchants' Co-operative Bank Ltd., Vita.
- 316. Vyapari Sahakari Bank Ltd., Sholapur.
- 317. Wai Urban Co-operative Bank Ltd., Wai.
- 318. Walchandnagar Sahakari Bank Ltd., Walchandnagar.
- 319. Wardha Nagari Sahakari Adhikosh Maryadit, Wardha.
- 320. Yeola Merchants' Co-operative Bank Ltd., Yeola.
- 321. Yeotmal Urban Co-operative Bank Ltd., Yeotmal;
- 322. Yeshwant Sahakari Bank Ltd., Bombay.
- *323. Adarsha Janata Sahakari Bank Ltd., Bombay.
- 324. Zoroastrian Co-operative Credit Bank Ltd., Bombay.

TRIPURA STATE

State Co-operative Bank

- *1. Tripura State Co-operative Bank Ltd.

UNION TERRITORY OF GOA, DAMAN & DIU

State Co-operative Bank

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

Primary Co-operative Banks

- 2. Goa Urbar Co-operative Bank Ltd., Panaji.
- 3. Mapusa Urban Co-operative Bank Ltd., Mapusa, Bardez.
- 4. Madgaum Urban Co-operative Bank Ltd., Margao-Goa.
- *5. Women's Co-operative Bank Ltd., Panaji.

JAMMU & KASHMIR STATE

State Co-operative Bank

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

District Central Co-operative Banks

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

UNION TERRITORY OF DELHI

State Co-operative Bank

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

Primary Co-operative Banks

2. Delhi Nagrik Sehkari Bank Ltd., Delhi.
3. Jain Co-operative Bank Ltd., Jain.
4. Janata Co-operative Urban Bank Ltd., Delhi.
5. Kangra Mittergan Primary Co-operative Bank Ltd., New Delhi.
6. Khattri Co-operative Urban Bank Ltd., Delhi.
7. Vaish Co-operative Adarsh Bank Ltd., Delhi.
8. Vaish Co-operative Commercial Bank Ltd., Delhi.
9. Vaish Co-operative New Bank Ltd., Delhi.
- *10. Jai Lakshmi Co-operative Urban Thrift and Credit Society Ltd., Delhi.
- *11. Delhi Co-operative Urban Bank Ltd., Delhi.

UNION TERRITORY OF PONDICHERRY

State Co-operative Bank

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

Primary Co-operative Bank

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

* Registered during the year 1975.

S U M M A R Y

State/Union Territory	State Co-operative Banks	Central Co-operative Banks	Primary Co-operative Banks	Total
(i) Andhra Pradesh	1	25	43	69
(ii) Kerala	1	11	40	52
(iii) Madhya Pradesh	1	43	14	58
(iv) Maharashtra	1	28	296	325
(v) Tripura	1	—	—	1
(vi) Goa, Daman & Diu	1	—	4	5
(vii) Jammu and Kashmir	1	3	—	4
(viii) Delhi	1	—	10	11
(ix) Pondicherry	1	—	1	2
	9	110	408	527

APPENDIX III

ANALYSIS OF COVERAGE OF INSURANCE ACCORDING TO THE SIZE OF THE BANKS
(Commercial Banks)

(As on the last Fridays of December 1961 and September each of 1962 to 1975)

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	No. of fully protected accounts@	Total No. of accounts	% of (3) to (4)	Insured deposits \$	Total amount of deposits assessable to premium	% of (6) to (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
BANKS WITH DEPOSITS:							
(i) exceeding Rs. 100 crores							
1961	5	19,07,565	26,08,513	73.1	17,244.19	86,024.65	20.4
1962	5	20,56,863	28,61,493	71.9	19,855.88	96,614.94	20.5
1963	5	23,03,769	32,01,003	72.0	22,279.55	1,08,010.07	20.6
1964	6	30,74,624	42,29,309	72.7	29,088.07	1,38,462.50	21.0
1965	7	39,65,311	54,77,182	72.4	37,999.30	1,66,473.38	22.8
1966	8	50,96,334	70,56,148	72.2	49,678.17	2,07,848.96	23.9
1967	9	66,42,248	90,41,212	73.5	61,039.83	2,43,480.54	25.1
1968	11	1,00,17,283	1,11,98,695	89.5	1,45,059.51	2,93,553.75	49.4
1969	13	1,34,26,587	1,49,27,864	89.9	1,83,358.19	3,61,872.86	50.7
1970	13	1,68,14,889	1,75,83,973	95.6	2,65,483.43	4,24,676.51	62.5
1971	16	2,20,91,473	2,30,11,943	96.0	3,34,302.43	5,40,717.00	61.8
1972	16	2,37,39,950	2,47,31,706	96.0	3,59,074.90	5,83,234.25	61.6
1973	18	2,96,44,232	3,09,89,097	95.7	4,68,074.61	7,33,698.00	63.8
1974	18	3,39,61,726	3,55,53,280	95.5	5,45,780.64	8,50,163.14	64.2
1975	25	4,43,77,864	4,68,10,049	94.8	7,52,383.33	11,35,833.70	66.2
(ii) exceeding Rs. 50 crores but upto Rs. 100 crores							
1961	5	7,70,242	10,14,608	75.8	6,197.07	31,166.68	19.8
1962	5	8,25,565	10,96,603	75.3	6,813.43	33,754.29	20.2
1963	4	9,09,942	12,13,716	75.0	7,614.56	31,888.94	23.9
1964	5	13,85,569	17,80,744	77.8	10,333.84	38,319.58	27.0
1965	6	21,19,236	26,29,196	80.6	13,441.78	43,504.23	30.9
1966	8	27,12,915	33,44,641	81.1	16,821.24	56,402.65	29.8
1967	7	24,04,677	29,85,961	80.5	15,648.78	51,198.50	30.6
1968	5	26,15,724	27,62,162	94.7	21,731.23	37,076.06	58.6
1969	6	20,21,341	21,65,761	93.3	20,226.22	39,500.58	51.2
1970	9	32,04,303	32,98,352	97.1	39,048.51	59,899.14	65.2
1971	9	23,10,227	23,95,875	96.4	31,861.22	54,233.76	58.7
1972	11	29,82,583	31,32,161	95.2	45,844.27	72,729.31	63.0
1973	12	31,85,371	33,41,391	95.3	51,666.19	85,704.42	60.3
1974	13	40,47,355	42,48,505	95.3	63,636.18	1,03,995.22	61.2
1975	6	14,18,804	14,90,976	95.1	23,539.08	44,719.93	52.6
(iii) exceeding Rs. 25 crores but upto Rs. 50 crores							
1961	5	6,71,802	8,31,405	80.8	4,305.59	15,026.17	28.7
1962	5	7,54,562	9,47,116	79.6	5,068.76	17,148.89	29.5
1963	6	13,03,115	15,84,932	82.3	7,635.97	27,658.34	27.6
1964	8	14,06,449	16,86,914	83.4	7,775.89	31,144.64	25.0
1965	9	12,98,142	16,14,713	80.4	8,512.36	33,181.42	25.7
1966	8	10,76,654	13,49,163	79.8	6,953.68	28,241.16	24.6
1967	10	12,87,232	16,26,261	79.2	8,549.17	36,531.65	23.4
1968	10	14,50,790	15,87,460	91.4	16,830.64	38,908.14	43.3
1969	7	11,14,532	12,15,328	91.7	13,083.03	29,089.03	45.0
1970	5	7,05,057	7,29,686	96.6	10,190.55	20,793.21	49.0
1971	6	9,15,760	9,45,445	96.8	12,010.16	20,401.48	58.8
1972	6	10,82,799	11,15,684	97.1	13,730.83	20,973.30	65.5
1973	6	8,85,613	9,10,274	97.3	11,644.13	19,084.65	61.0
1974	10	16,38,098	16,84,237	97.3	18,635.88	32,709.08	57.0
1975	11	25,05,014	25,68,530	97.5	24,435.80	40,248.83	60.7

APPENDIX III—(Contd.)

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	No. of fully protected accounts@	Total No. of accounts	% of (3) to (4)	Insured deposits \$	Total amount of deposits assessable to premium	% of (6) to (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
(iv) exceeding Rs. 10 crores but upto Rs. 25 crores							
1961	11	9,51,626	11,30,263	84.2	4,952.99	17,871.79	27.7
1962	11	10,26,510	12,33,390	83.2	5,828.39	21,796.82	26.7
1963	12	9,89,313	12,25,841	80.7	6,286.75	24,696.62	25.5
1964	9	6,85,824	8,46,847	81.0	4,156.66	17,710.56	23.5
1965	7	3,81,855	4,90,263	77.9	2,719.16	12,343.60	22.0
1966	6	3,23,116	4,10,032	78.8	2,188.51	10,178.57	21.5
1967	8	5,66,097	6,94,121	81.6	3,395.39	10,513.08	32.3
1968	10	7,74,261	8,31,448	93.1	8,067.82	13,730.52	58.8
1969	13	10,67,445	11,44,792	93.2	10,929.91	19,644.14	55.6
1970	13	12,54,547	12,83,894	97.7	14,441.42	21,823.63	66.2
1971	10	9,31,616	9,56,736	97.2	11,456.54	17,177.55	66.6
1972	15	14,03,776	14,34,925	98.1	15,812.34	23,696.47	66.7
1973	17	16,67,301	17,09,905	97.5	19,605.39	27,637.91	70.9
1974	16	13,01,386	13,41,997	97.0	17,129.65	25,533.53	67.1
1975	14	14,59,164	14,98,837	97.3	17,332.60	27,677.10	62.6
(v) exceeding Rs. 1 crore but upto Rs. 10 crores							
1961	45	8,80,365	10,55,542	83.4	4,775.77	15,521.78	30.8
1962	44	9,45,560	11,40,084	82.9	5,410.09	16,298.88	33.1
1963	42	8,07,526	9,72,810	83.0	4,616.52	15,063.93	30.6
1964	38	8,22,542	9,99,196	82.3	4,830.59	15,234.29	31.7
1965	45	10,04,606	12,13,486	82.8	5,747.14	17,408.50	33.0
1966	45	10,73,854	13,06,528	82.2	6,342.99	19,887.97	31.9
1967	40	9,05,355	11,06,705	81.8	5,361.91	17,871.08	30.0
1968	39	10,48,011	11,19,936	93.6	10,285.43	17,488.71	58.8
1969	35	9,29,054	9,95,473	93.3	9,466.18	16,428.58	57.6
1970	34	10,24,910	10,47,618	97.8	11,689.93	17,310.48	67.5
1971	32	11,04,493	11,33,702	97.4	13,027.70	18,190.10	71.6
1972	25	7,41,791	7,59,830	97.8	8,808.56	13,234.95	66.6
1973	19	5,58,930	5,73,337	97.5	6,475.32	9,460.17	68.5
1974	17	4,13,128	4,22,491	97.8	4,680.23	6,079.14	77.0
1975	16	5,34,833	5,47,044	97.8	5,740.12	7,639.33	75.1
(vi) Rs. 1 crore or less							
1961	214	3,60,052	4,18,117	86.1	1,756.20	3,763.70	46.7
1962	203	3,68,360	4,24,862	86.7	1,823.61	3,913.47	46.5
1963	191	3,36,401	3,88,630	86.6	1,582.94	3,360.00	47.1
1964	138	2,51,218	2,94,166	85.4	1,251.60	2,857.08	43.8
1965	43	1,28,655	1,51,076	85.2	642.37	1,483.31	43.3
1966	28	81,280	97,106	83.7	444.72	1,071.98	41.5
1967	19	60,923	71,581	85.1	296.02	754.62	39.2
1968	13	46,204	47,849	96.6	304.03	430.51	70.6
1969	12	50,092	51,886	96.5	341.53	473.11	72.2
1970	9	34,849	35,179	99.1	211.75	287.41	73.7
1971	8	31,684	31,989	99.3	198.37	266.65	74.3
1972	9	36,328	36,755	98.8	244.78	354.83	69.0
1973	9	46,392	46,952	98.8	314.65	425.26	74.0
1974	7	37,761	38,124	99.0	216.49	318.42	68.0
1975	7	14,851	15,184	97.8	151.98	309.51	49.1

APPENDIX III--(Contd.)

TOTALS

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	No. of fully protected accounts@	Total No. of accounts	% of (3) to (4)	Insured deposits \$	Total amount of deposits assessable to premium	% of (6) to (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1961	285	55,41,652	70,58,448	78.5	39,231.81	1,69,374.77	23.1
1962	273	59,77,420	77,03,548	77.6	44,800.16	1,89,527.29	23.6
1963	260	66,52,066	85,86,932	77.5	50,016.29	2,10,677.90	23.7
1964	204	76,26,226	98,37,176	77.5	57,436.65	2,43,728.65	23.6
1965	117	88,97,805	1,15,75,916	76.9	69,062.11	2,74,394.44	25.2
1966	103	1,03,64,153	1,35,63,618	76.4	82,429.31	3,23,631.29	25.5
1967	93	1,18,66,532	1,55,25,841	76.4	94,291.10	3,60,349.47	26.2
1968	88	1,59,52,273	1,75,47,550	90.9	2,02,278.66	4,01,187.69	50.4
1969	86	1,86,09,051	2,05,01,104	90.8	2,37,405.06	4,67,008.30	50.8
1970	83	2,30,38,555	2,39,78,702	96.1	3,41,065.59	5,44,790.38	62.6
1971	81	2,73,85,253	2,84,75,680	96.2	4,02,856.42	6,50,986.54	61.9
1972	82£	2,99,87,227	3,12,11,061	96.1	4,43,515.68	7,14,223.11	62.1
1973	81†	3,59,87,839	3,75,70,956	95.8	5,57,780.29	8,76,010.41	63.7
1974	81	4,13,99,454	4,32,88,634	95.6	6,50,079.07	10,18,798.53	63.8
1975*	79	5,03,10,530	5,29,30,620	95.0	8,23,582.91	12,56,428.40	65.5

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

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

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

£ Includes the Hong Kong and Shanghai Banking Corporation which was subsequently deregistered in October 1972.

† Includes the Hindustan Mercantile Bank Ltd., which was subsequently deregistered in December 1973.

APPENDIX IV

ANALYSIS OF COVERAGE OF INSURANCE OF THE CO-OPERATIVE BANKS
AS ON THE LAST FRIDAYS OF SEPTEMBER 1971, 1972, 1973, 1974 AND 1975

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	No. of fully protected accounts (i.e. those with balances not exceeding Rs. 10,000/-)	Total number of accounts	% of (3) to (4)	Insured deposits (i.e., amounts upto Rs. 10,000 in all accounts)	Total amount of deposits assessable to premium	% of (6) to (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
A. According to size of the banks :							
Banks with deposits							
(i) exceeding Rs. 100 crores 1971 to 1975				NIL			
(ii) exceeding Rs. 50 crores but upto Rs. 100 crores 1971 and 1972				NIL			
1973	1	1,15,005	1,20,877	95.1	2,654.51	5,195.90	51.1
1974	1	1,21,135	1,28,180	94.5	2,830.85	6,143.15	46.1
1975	1	1,41,160	1,49,331	94.5	2,801.07	8,536.07	56.3
(iii) exceeding Rs. 25 crores but upto Rs. 50 crores							
1971	1	93,301	98,278	94.6	1,823.88	4,529.38	40.3
1972	1	1,06,089	1,11,784	94.9	2,243.57	4,508.31	49.8
1973 to 1975				NIL			
(iv) exceeding Rs. 10 crores but upto Rs. 25 crores							
1971	2	1,19,223	1,26,615	94.2	1,758.37	2,371.41	74.2
1972	2	1,48,779	1,54,295	96.5	1,874.43	2,436.68	76.9
1973	4	4,11,393	4,21,205	97.7	3,576.49	5,811.64	61.5
1974	4	4,43,963	4,54,933	97.6	4,192.57	6,206.63	67.5
1975	7	7,39,081	7,63,027	96.9	7,369.98	12,519.86	58.9
(v) exceeding Rs. 1 crore but upto Rs. 10 crores							
1971	54	13,96,648	14,19,649	98.6	10,441.04	15,712.96	66.5
1972	54	15,60,637	15,84,339	98.5	11,309.82	17,020.65	66.4
1973	57	22,66,585	22,97,607	98.6	13,824.73	19,765.02	69.9
1974	76	26,66,245	27,02,279	98.7	16,159.31	23,212.79	69.6
1975	94	32,87,360	33,28,154	98.8	18,194.41	25,675.81	70.9
(vi) Rs. 1 crore or less							
1971	285	8,91,934	8,99,670	99.2	5,569.75	6,542.82	85.1
1972	290	9,93,298	10,02,825	99.1	6,601.75	7,565.98	87.2
1973	301	10,99,710	11,16,453	98.5	7,364.10	8,453.08	87.1
1974	284	10,60,646	10,71,826	99.0	6,822.95	8,055.43	84.7
1975	365	12,88,800	13,02,836	98.9	8,303.71	9,889.10	84.0
TOTALS :							
1971	342	25,01,106	25,44,212	98.7	19,593.04	29,156.57	67.2
1972	347	28,08,803	28,53,243	98.4	22,029.57	31,531.62	69.9
1973	363	38,92,693	39,56,142	98.4	27,419.83	39,225.64	69.9
1974	365	42,91,989	43,57,218	98.5	30,005.68	43,618.00	68.8
1975*	467	54,56,401	55,43,348	98.4	36,669.17	56,620.84	64.8

APPENDIX IV—(Contd.)

ANALYSIS OF COVERAGE OF INSURANCE OF THE CO-OPERATIVE BANKS
AS ON THE LAST FRIDAYS OF SEPTEMBER 1971, 1972, 1973, 1974 AND 1975

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	No. of fully protected accounts (i.e. those with balances not exceeding Rs. 10,000/-)	Total number of accounts	% of (3) to (4)	Insured deposits (i.e., amounts upto Rs. 10,000 in all accounts)	Total amount of deposits assessable to premium	% of (6) to (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
B. According to status of banks :							
<i>(i) State Co-operative Banks</i>							
1971	4	1,25,630	1,31,504	95.5	2,231.62	6,092.34	36.6
1972	4	1,39,104	1,46,878	94.6	2,835.84	6,233.06	45.5
1973	4	1,54,040	1,61,121	95.6	3,145.10	6,919.55	45.5
1974	4	1,63,994	1,72,330	95.2	3,368.78	7,834.55	43.0
1975*	5	1,82,407	1,95,374	93.9	3,826.76	12,421.15	30.8
<i>(ii) District Central Co-operative Banks</i>							
1971	85	12,91,246	13,16,850	98.1	9,710.80	14,057.94	69.1
1972	88	14,23,147	14,45,539	98.5	10,158.29	14,721.94	69.0
1973	92	23,36,144	23,51,681	99.3	14,095.59	19,732.71	71.4
1974	95	27,01,011	27,35,968	98.7	15,185.60	21,602.55	70.3
1975*	102	34,38,327	34,85,123	98.7	18,223.36	26,686.69	68.3
<i>(iii) Primary Co-operative Banks</i>							
1971	253	10,84,230	10,95,858	98.9	7,650.62	9,006.29	84.9
1972	255	12,46,552	12,60,826	98.8	9,035.44	10,576.62	85.4
1973	267	14,02,509	14,43,340	97.2	10,179.14	12,573.38	81.0
1974	266	14,26,984	14,48,920	98.5	11,451.30	14,180.90	80.8
1975*	360	18,35,667	18,62,851	98.5	14,619.05	17,513.00	83.5
TOTALS :							
1971	342	25,01,106	25,44,212	98.7	19,593.04	29,156.57	67.2
1972	347	28,08,803	28,53,243	98.4	22,029.57	31,531.62	69.9
1973	363	38,92,693	39,56,142	98.4	27,419.83	39,225.64	69.9
1974	365	42,91,989	43,57,218	98.5	30,005.68	43,618.00	68.8
1975*	467	54,56,401	55,43,348	98.4	36,669.17	56,620.84	64.8

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

APPENDIX V

DEPOSIT INSURANCE FUND ATTRIBUTABLE TO CO-OPERATIVE BANKS
AS ON THE 31ST DECEMBER 1975

		Rs.	p.	Rs.	p.
1. Deposit Insurance Fund					
Balance at the beginning of the year*			57,33,436.13	
2. Add : (i) Net premium receipts from co-operative banks during the year (including interest)	23,72,382.73			
(ii) Income from investments of the Fund attributable to co-operative banks on a notional basis	64,961.55		24,37,344.28	
Balance at the end of the year 1975			81,70,780.41	

Investment of the Fund (on a notional basis)

	Rs.	p.
Face value	77,87,000.00	
Book value	77,44,987.32	
Market value	76,38,749.00	
Depreciation	Nil	

* See Appendix V of the Annual Report for the year ended the 31st December 1974.

APPENDIX VI

DEPOSIT INSURANCE CORPORATION

Statement of investments in Central Government Securities as on the 31st December 1975

Particulars	Face Value		Book Value		Market Rate as on 2-12-75	Market Value	
	Rs.	p.	Rs.	p.		Rs.	p.
Deposit Insurance Fund							
4 $\frac{1}{4}$ %	1976		11,50,000.00		11,34,567.00	99.50	11,44,250.00
4 $\frac{1}{2}$ %	1986		2,68,96,900.00		2,65,60,688.75	89.65	2,41,13,070.85
4 $\frac{3}{4}$ %	1979		5,00,000.00		5,00,000.00	98.05	4,90,250.00
5 %	1982		1,30,55,000.00		1,31,58,440.00	96.55	1,26,04,602.50
5 $\frac{1}{2}$ %	1985		10,77,02,200.00		10,57,28,748.50	97.90	10,54,40,453.80
5 $\frac{1}{2}$ %	1990		1,70,000.00		1,70,510.00	95.10	1,61,670.00
5 $\frac{1}{2}$ %	2000		14,95,74,700.00		14,91,58,587.35	89.10	13,32,71,057.70
5 $\frac{3}{4}$ %	2001		2,21,90,000.00		2,22,23,285.00	91.75	2,03,59,325.00
5 $\frac{3}{4}$ % N.D.L.	2001		2,02,53,400.00		2,02,83,735.10	91.65	1,85,62,241.10
5 $\frac{3}{4}$ %	2002		4,50,80,000.00		4,51,24,700.00	91.25	4,11,35,500.00
5 $\frac{3}{4}$ %	2003		6,27,13,000.00		6,15,09,608.50	90.70	5,68,80,691.00
			44,92,85,200.00		44,55,52,870.20		41,41,63,111.95
Depreciation in the market value of investments :			3,13,89,758.25				
Existing provision :			3,16,00,000.00				
General Fund							
4 %	1981		25,00,000.00		24,62,500.00	92.30	23,07,500.00
4 $\frac{1}{2}$ %	1985		1,00,000.00		1,00,075.00	90.60	90,600.00
4 $\frac{1}{2}$ %	1986		1,00,000.00		1,00,000.00	89.65	89,650.00
4 $\frac{3}{4}$ %	1989		2,20,000.00		2,19,125.00	88.80	1,95,360.00
5 %	1982		15,00,000.00		15,00,000.00	96.55	14,48,250.00
5 $\frac{1}{2}$ %	1985		78,62,700.00		77,41,294.75	97.90	76,97,583.30
5 $\frac{1}{2}$ %	1991		1,10,000.00		1,09,012.50	94.45	1,03,895.00
5 $\frac{1}{2}$ %	1999		30,91,400.00		30,99,248.50	89.75	27,74,531.50
5 $\frac{1}{2}$ %	2000		3,05,000.00		3,04,130.00	89.10	2,71,755.00
5 $\frac{3}{4}$ %	2001		11,25,000.00		11,25,075.00	91.75	10,32,187.50
5 $\frac{3}{4}$ % N.D.L.	2001		51,53,700.00		51,61,430.55	91.65	47,23,366.05
5 $\frac{3}{4}$ %	2002		5,54,900.00		5,55,349.90	91.25	5,06,346.25
5 $\frac{3}{4}$ %	2003		3,10,000.00		3,07,705.00	90.70	2,81,170.00
			2,29,32,700.00		2,27,84,946.20		2,15,22,194.60
Treasury Bills			75,000.00		74,137.50		74,137.50
			2,30,07,700.00		2,28,59,083.70		2,15,96,332.10
Depreciation in the market value of investments :			12,62,751.60				
Existing provision :			13,00,000.00				

APPENDIX VII
CLAIMS PAID OR PROVIDED FOR AND REIMBURSEMENTS RECEIVED
AS ON 31-12-1975

(Amounts in lakhs of rupees)

Sr. No.	Name of bank (indicating the year in which the claims were met)	Total insured deposits paid or provided for	Repayments received by the Corporation	Balance due to the Corporation
	I. Commercial Banks			
	(i) Particulars relating to banks in respect of which the Corporation has been reimbursed in full :			
	1963			
*1.	Bank of China, Calcutta	9.26	9.26	—
	1965			
*2.	Shree Jadeya Shankarling Bank Ltd., Bijapur	0.12	0.12	—
		Total A ..	9.38	9.38
	(ii) Particulars relating to banks in respect of which the Corporation has not been reimbursed in full :			
	1962			
	Nil			
	1963			
*3.	Unity Bank Ltd., Madras	2.53	1.28	1.25
*4.	Bank of Alagapuri Ltd., Alagapuri	0.28	0.18	0.10
	1964			
*5.	Metropolitan Bank Ltd., Calcutta	8.80	1.25	7.55
*6.	Cochin Nayar Bank Ltd., Trichur	7.10	4.15	2.95
*7.	Latin Christian Bank Ltd. Ernakulam	2.08	1.14	0.94
*8.	Uao Commercial Bank Ltd., Unnao	1.08	0.23	0.85
*9.	Southern Bank Ltd., Calcutta	7.34	2.98	4.36
	1966			
\$10.	National Bank of Pakistan, Calcutta	0.99	0.88	0.11
		(0.85)		(0.85)
\$11.	Habib Bank Ltd., Bombay	17.27	16.79	0.48
		(1.17)		(1.17)
	1967 and 1968			
	Nil			
	1969			
*12.	Chawla Bank Ltd., Dehra Dun	0.18	—	0.18
	1970			
*13.	Bank of Behar Ltd., Patna	46.32	29.62	16.70
*14.	National Bank of Lahore Ltd., Delhi	9.69	—	9.69
	1971 to 1974			
	Nil			
		Total B ..	103.66	58.50
			(2.02)	(2.02)
		Total A + B ..	113.04	67.88
			(2.02)	(2.02)
	II. Co-operative Banks			
	1975			
Sr. No.	Name of the bank	Date from which the winding up order became effective	Total deposits	Corporation's liability@
15.	Sree Krishna Co-operative Urban Bank Ltd., Machilipatnam ..	16-1-1975	0.25	0.25£
16.	Bombay Commercial Co-operative Bank Ltd., Bombay	31-10-1975	5.85	5.06
				5.20

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

* Scheme of Amalgamation.

§ Scheme of arrangement.

@ The figures shown under this column are provisional and are based on the information furnished by the Agricultural Credit Department.

£ Total amount of deposits are treated as Corporation's liability as the exact liability is not known at present.

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.

CHART I

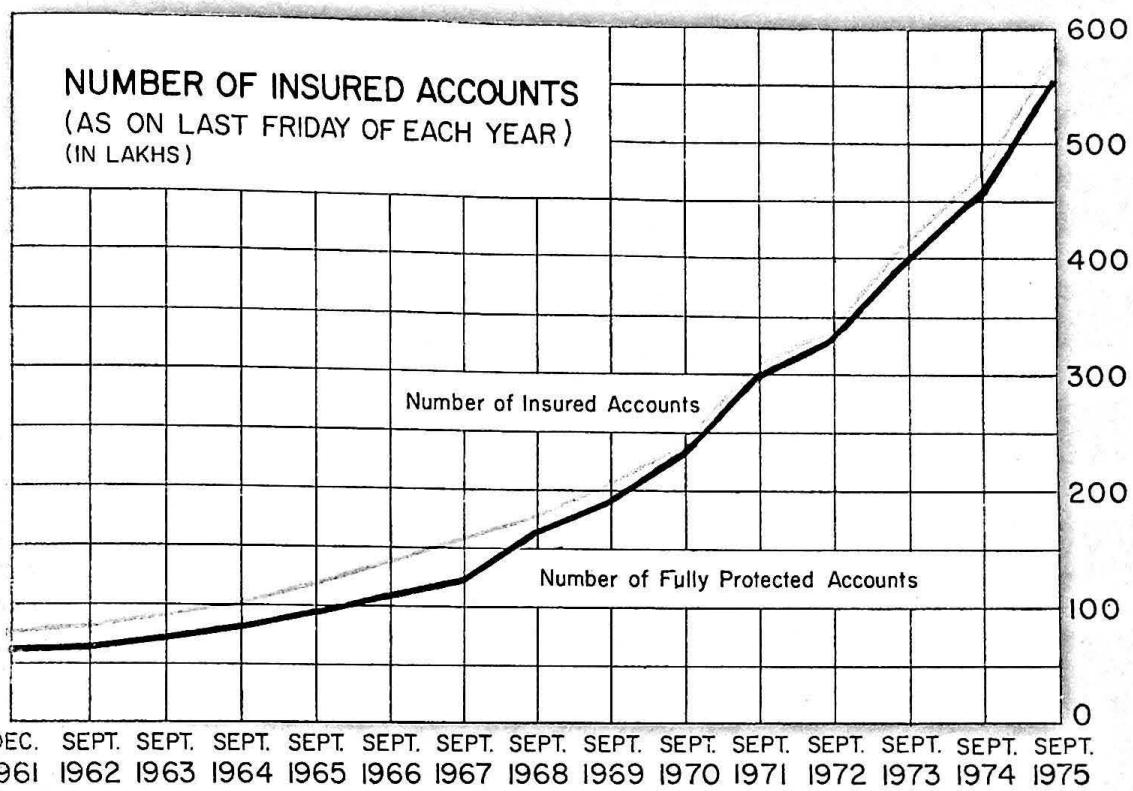


CHART II

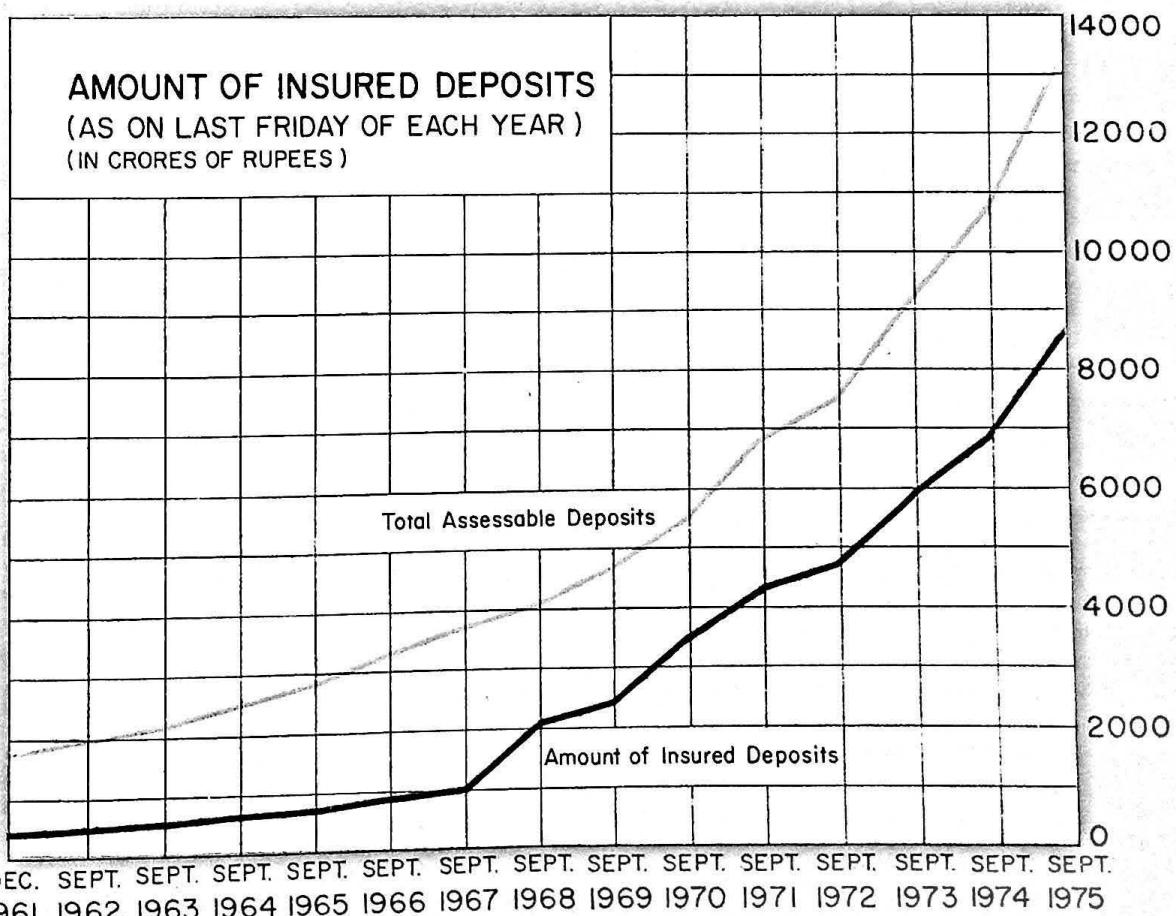
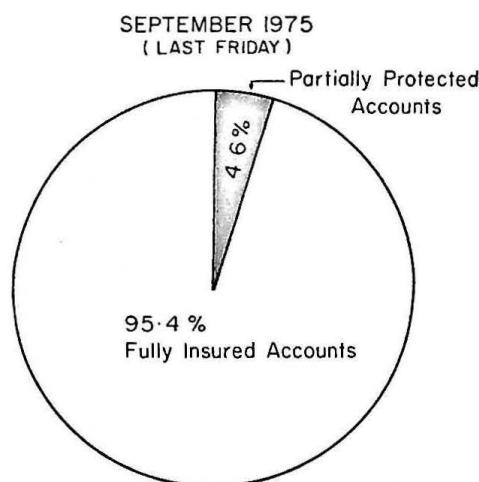


CHART III

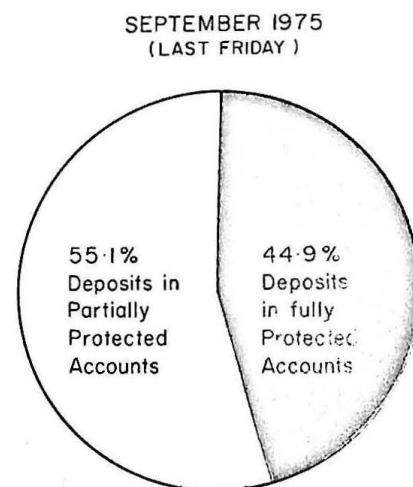
INSURANCE COVERAGE

TOTAL NUMBER OF INSURED ACCOUNTS
IN COMMERCIAL AND CO-OPERATIVE BANKS



5,84,73,968 ACCOUNTS

TOTAL AMOUNT OF ASSESSABLE DEPOSITS
IN COMMERCIAL AND CO-OPERATIVE BANKS

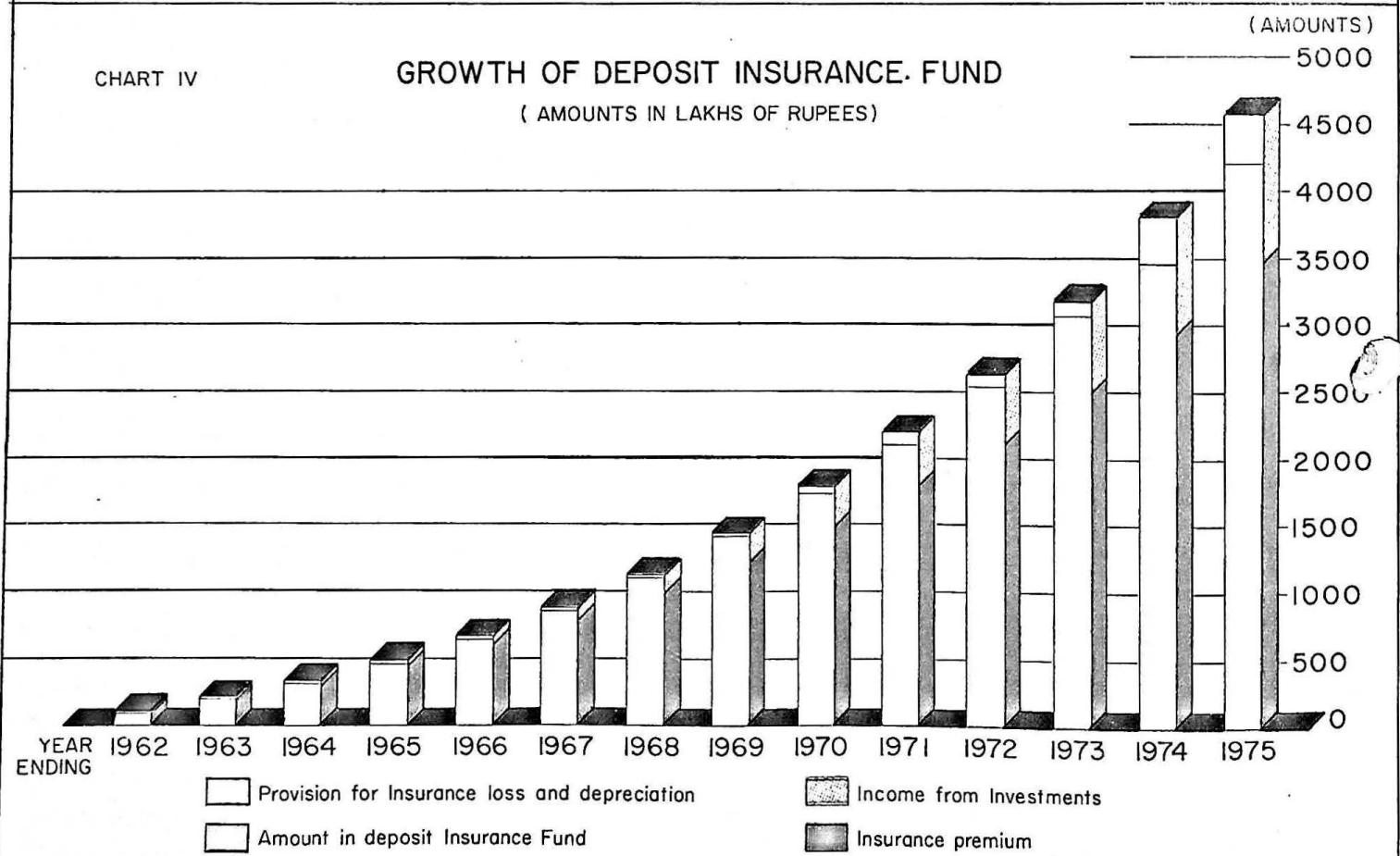


Rs.13,130.49 CRORES

CHART IV

GROWTH OF DEPOSIT INSURANCE FUND

(AMOUNTS IN LAKHS OF RUPEES)



REPORT OF THE AUDITORS

We have audited the attached Balance Sheet of the DEPOSIT INSURANCE CORPORATION as at 31st December 1975 showing the position of the DEPOSIT INSURANCE FUND and the GENERAL FUND respectively as on that date and also the REVENUE ACCOUNTS annexed to the said Balance Sheets showing the income and expenditure of the abovementioned two Funds for the year ended on that date, and report on the said Balance Sheets and Accounts as follows :—

1. We have obtained all the information and explanations we have required for the purpose of our audit and the same have been satisfactory.
2. In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet is a full and fair Balance Sheet and is properly drawn up containing all the necessary particulars so as to exhibit a true and correct view of the state of affairs of the Corporation as at 31st December 1975 and is also properly drawn up in accordance with the requirements of Regulation 18 of the Deposit Insurance Corporation General Regulations, 1961.

Bombay, 16th February, 1976.

G. P. KAPADIA & CO.
Chartered Accountants

DEPOSIT INSURANCE

(Established under the Deposit

Regulation 18

Balance Sheet as at the close of

I—DEPOSIT

As at the 31st December 1974	LIABILITIES	Rs. p.	Rs. p.
30,63,31,817.54	1. FUND :		
	Balance at the beginning of the year	34,61,76,018.45	
	Add : Net accretion to the Fund during the year transferred from the Revenue Account ..	7,49,46,132.78	
3,98,44,200.91	Balance at the end of the year		42,11,22,151.23
34,61,76,018.45	2. INVESTMENT RESERVE :		
71,00,000.00	Balance at the beginning of the year	3,16,00,000.00	
2,45,00,000.00	Add : Amount provided for during the year ..		
3,16,00,000.00			3,16,00,000.00
—	3. ADVANCE FROM THE RESERVE BANK OF INDIA (Section 26 of the Deposit Insurance Corporation Act, 1961)		—
—	4. ADVANCE FROM THE GENERAL FUND (Section 27 of the Act)		—
5,19,282.48	5. INSURED DEPOSITS REMAINING UNCLAIMED (per contra) as per Annexure II ..		5,15,745.48
—	6. INSURED DEPOSITS IN BANKS WHOSE REGISTRATION AS INSURED BANKS HAS BEEN CANCELLED (per contra) ..		5,50,000.00
11,91,426.84	7. OTHER LIABILITIES :		
	Premium Suspense Account		2,77,096.18
37,94,86,727.77			45,40,64,992.89

As per our report of even date attached.

G. P. KAPADIA & CO.

Chartered Accountants

Bombay, 16th February, 1976.

CORPORATION

Insurance Corporation Act, 1961)

—Form 'A'

business on the 31st December 1975

INSURANCE FUND

As at the 31st December 1974	ASSETS	Rs.	p.	Rs.	p.	Rs.	p.
10,616.79						23,042.53	
37,22,60,171.70						44,55,52,870.20	
(37,44,54,200.00)							
(34,07,36,666.10)							
55,36,212.31						74,21,983.35	
1,07,84,562.89							
56,14,413.11							
51,70,149.78							
35,43,024.00							
16,27,125.78							
5,19,282.48							
4,33,663.81							
85,618.67							
—							
85,618.67							
66,976.00							
18,642.67							
18,306.17							
6,651.80							
9,000.55							
33,958.52							
37,94,86,727.77							
						45,40,64,992.89	

V. S. MOHARIR

Manager

Bombay, 16th February, 1976.

K. R. PURI

Chairman

J. C. LUTHER
L. D. KATARIA
R. M. MEHTA

Directors

(Form

I—Revenue Account (Deposit Insurance Fund)

Previous Year Rs. p.	EXPENDITURE	Rs. p.	Rs. p.
	To Insurance Losses :		
—	(a) Claims written off during the year	—	
36,10,000.00	(b) Provision for estimated losses as at the end of the year	40,50,000.00	
	<i>Less :</i>		
35,30,000.00	(c) Provision for estimated losses as at the beginning of the year ..	36,10,000.00	
80,000.00		4,40,000.00	
	<i>Add :</i>		
—	(d) Excess provision written back (per contra)	1,10,000.00	
80,000.00		5,50,000.00	
2,45,00,000.00	To Additional provision made during the year for depreciation in investments ..		
—	,, Interest on advance from Reserve Bank of India (Section 26 of the Deposit Insurance Corporation Act)		
—	,, Interest on advance from General Fund (Section 27 of the Deposit Insurance Corporation Act)		
—	,, Net accretion transferred to the Deposit Insurance Fund		
3,98,44,200.91		7,49,46,132.78	
6,44,24,200.91		7,54,96,132.78	

As per our report of even date attached

G. P. KAPADIA & CO.

Chartered Accountants

Bombay, 16th February, 1976.

CORPORATION

"B")

for the year ended the 31st December 1975

Previous Year Rs. p.	INCOME	Rs. p.	Rs. p.
4,55,48,874.99	By Insurance Premium (including interest) ..	-	5,26,09,390.23
1,88,75,325.92	,, Income from Investments		2,27,76,742.55
	,, Excess provision for insurance loss (per contra)		
—	Traceable depositors	1,04,230.00	
—	Untraceable depositors	5,770.00	1,10,000.00
6,44,24,200.91			7,54,96,132.78

V. S. MOHARIR

Manager

Bombay, 16th February 1976.

K. R. PURI

Chairman

J. C. LUTHER
L. D. KATARIA
R. M. MEHTA

Directors

DEPOSIT INSURANCE

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

As at the 31st December 1974	LIABILITIES	Rs. p.	Rs. p.
1,50,00,000 .00	1. CAPITAL :		2,00,00,000.00
	Provided by the Reserve Bank of India under Section 4 of the Deposit Insurance Corporation Act, 1961		
22,28,438.88	2. RESERVES :		
	General Reserve		
	Balance at the beginning of the year	15,29,596.28	
—	Add : Surplus transferred from the Revenue Account	3,07,341.92	
6,98,842.60	Less : Amount transferred to Revenue Account ..	—	
15,29,596.28		18,36,938.20	
4,30,000.00	Investment Reserve		
	Balance at the beginning of the year 13,00,000.00		
8,70,000.00	Add : Amount provided for during the year —	13,00,000.00	
13,00,000.00	Other Reserves ..	—	
—			31,36,938.20
28,29,596.28	3. CURRENT LIABILITIES AND PROVISIONS:		
7,160.50	Staff Provident Fund	6,371.00	
38,801.55	Staff Gratuity Fund	58,828.60	
45,766.86	Other Liabilities :		
36,743.38	Staff Leave/Retirement Fare Concession ..	58,730.86	
1,810.10	Outstanding expenses	33,161.85	
1,30,282.39	Sundry Creditors	216.02	
1,79,59,878.67			1,57,308.33
			2,32,94,246.53

As per our report of even date attached.

G. P. KAPADIA & CO.

Chartered Accountants

Bombay, 16th February, 1976.

CORPORATION

Insurance Corporation Act, 1961)

—Form 'A'

business on the 31st December 1975

FUND

As at the 31st December 1974	ASSETS		
Rs. p.		Rs. p.	Rs. p.
	1. CASH :		
157.68	(i) In hand	324.93	
17,336.56	(ii) With Reserve Bank of India	19,550.55	
<u>17,494.24</u>			<u>19,875.48</u>
1,76,67,148.45	2. INVESTMENTS IN CENTRAL GOVERNMENT SECURITIES (At cost)		
(1,77,01,200.00)	(Face value : Rs. 2,30,07,700.00)		2,28,59,083.70
(1,63,86,227.35)	(Market value : Rs. 2,15,96,332.10)		
2,40,356.70	3. INTEREST ACCRUED ON INVESTMENTS		3,75,590.49
—	4. ADVANCE TO THE DEPOSIT INSURANCE FUND, IF ANY (Vide Section 27 of the Deposit Insurance Corporation Act, 1961)		—
	5. OTHER ASSETS :		
24,367.60	Furniture, Fixtures and Equipment less Depreciation	27,564.22	
9,386.68	Stock of stationery	10,957.64	
1,125.00	Prepaid Expenses	1,175.00	
<u>34,879.28</u>			<u>39,696.86</u>
<u>1,79,59,878.67</u>			<u>2,32,94,246.53</u>

V. S. MOHARIR

Manager

Bombay, 16th February, 1976

K. R. PURI

Chairman

J. C. LUTHER
L. D. KATARIA
R. M. MEHTA

Directors

DEPOSIT INSURANCE

(Form

II—Revenue Account (General Fund)

Previous Year Rs. p.	EXPENDITURE	Rs. p.
5,86,958.79	To Salaries and allowances and contributions to Provident Fund	7,40,055.23
18,206.70	„ Contribution to Staff Pension and Gratuity Fund ..	20,027.05
1,250.00	„ Directors' and Committee Members' fees ..	800.00
5,890.00	„ Directors' and Committee Members' travelling and other allowances	1,103.00
78,437.25	„ Rent, taxes, insurance, lighting, etc	82,213.94
—	„ Establishment — Travelling and halting allowances ..	—
15,868.71	„ Printing and Stationery	27,237.28
5,400.30	„ Postage, telegrams and telephones	4,930.15
3,000.00	„ Auditors' fees	3,000.00
1,518.39	„ Legal charges	2,709.41
37,102.90	„ Miscellaneous expenses	35,908.30
2,247.21	„ Depreciation	3,874.68
—	„ Advertisement	—
1,71,157.40	„ Balance, being excess of income over expenditure carried down	3,07,341.92
<u>9,27,037.65</u>		<u>12,29,200.96</u>
—	To Transfer to General Reserve	3,07,341.92
—	„ „ Other Reserves	—
8,70,000.00	„ „ Investment Reserve	—
<u>8,70,000.00</u>		<u>3,07,341.92</u>

As per our report of even date attached.

G. P. KAPADIA & CO.

Chartered Accountants.

Bombay, 16th February, 1976.

CORPORATION

"B")

for the year ended the 31st December 1975

Previous Year Rs. p.	INCOME	Rs. p.
9,26,864.95	By Income from investments	12,29,149.56
	,, Interest on Advance to Deposit Insurance Fund ..	—
172.70	,, Miscellaneous receipts	51.40
<hr/> 9,27,037.65		<hr/> 12,29,200.96
1,71,157.40	By Balance, being excess of income over expenditure brought down	3,07,341.92
6,98,842.60	,, Transfer from the General Reserve Account ..	—
<hr/> 8,70,000.00		<hr/> 3,07,341.92

V. S. MOHARIR

Manager

Bombay, 16th February, 1976

K. R. PURI

Chairman.

J. C. LUTHER
L. D. KATARIA }
R. M. MEHTA }

Directors

ANNEXURE I
SUBROGATED CLAIMS OF DEPOSITORS PAID

	Rs.	p.	Rs.	p.	Rs.	p.
Total amount paid until the end of the previous year (1974)					1,07,84,562.89	
<i>Add :</i>						
Insured deposits paid during the year (1975)					3,537.00	
					<u>1,07,88,099.89</u>	
<i>Less :</i>						
(i) Reimbursements received until the end of the last year (1974)			56,14,413.11			
(ii) (a) Reimbursements received during the year (1975)	7,40,493.00					
(b) Amount transferred from unclaimed account	3,537.00					
			<u>7,44,030.00</u>			
(iii) Claims written off until the end of the last year (1974)			63,58,443.11			
(iv) Claims written off during the year (1975)						
			<u>63,58,443.11</u>			
(v) Provision for estimated losses until the end of the last year (1974) ..			35,43,024.00		44,29,656.78	
(vi) Provision for estimated losses made during the year (1975)						
			<u>35,43,024.00</u>			
<i>Less :</i>						
Reduction in the provision made during the year (1975)			1,04,230.00			
			<u>34,38,794.00</u>			
Net amount paid as at the end of the year (1975) <i>less</i> reimbursements received and provision made for estimated losses					9,90,862.78	
					<u>9,90,862.78</u>	

ANNEXURE II
INSURED DEPOSITS REMAINING UNCLAIMED
AS ON THE 31ST DECEMBER 1975

	Rs. P.	Rs. P.
Amount outstanding at the beginning of the year (1975) ..		5,19,282.48
<i>Add :</i>		
(i) Amount of insured deposits tendered during the year but remaining unclaimed		—
(ii) Amount of insured deposits received back from the Custodian of Enemy Property for payment to Chinese depositors remaining unpaid		—
		<u>5,19,282.48</u>
<i>Less :</i>		
(i) Amount claimed and paid during the year		—
(ii) Reduction in the amount of insured deposits remaining unclaimed	3,537.00	3,537.00
		<u>3,537.00</u>
Total insured deposits remaining unclaimed at the end of the year (1975)		<u>5,15,745.48</u>

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

	Rs. P.	Rs. P.
Subrogated claims of depositors paid or provided for (including unclaimed)	1,07,88,099.89	
Vide Annexure I	5,15,745.48	
Vide Annexure II		<u>1,13,03,845.37</u>
<i>Less :</i>		
Repayments received in respect of subrogated claims		
(i) already paid (vide Annexure I)	63,58,443.11	
(ii) remaining unclaimed (vide item 5(a) on the Assets side of Balance Sheet)	4,30,126.81	67,88,569.92
Balance due to the Corporation		<u>45,15,275.45</u>
<i>Less :</i>		
Provision for insurance loss		
(already paid — Rs. 34,38,794.00 + unclaimed — Rs. 61,206.00)		<u>35,00,000.00</u>
Subrogated claims receivable		<u>10,15,275.45*</u>

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

