

**The Chandigarh State Cooperative Bank Limited Chandigarh**  
BALANCE SHEET AS ON 31.03.2020

CAPITAL & LIABILITIES				PROPERTY AND ASSETS			
Amount as on 31.3.19 (In Rs.)	PARTICULARS	Amount as on 31.03.2020 (In Rs.)	TOTAL	Amount as on 31.3.19 (In Rs.)	PARTICULARS	Amount as on 31.03.2020 (In Rs.)	TOTAL
	i) Authorized Capital 200000 Shares of Rs. 100/- each share			47512950.00	1 Cash in Hand. With Reserve Bank of India, State Bank of India, State Cooperative Bank, Central Cooperative Bank and Nationalized Banks	51449341.00	51449341.00
16876600.00	ii) Subscribed Capital of 168766 shares of Rs. 100/- each less calls unpaid of (iii) above held by	16876600.00			2 Balance with other Banks	185401489.28	
1481700.00	a) Individuals	1481700.00		212386822.47	i) Current deposit	-	
625900.00	b) Cooperative Societies	625900.00		-	ii) Saving deposits	-	
14569000.00	c) State Government	14569000.00	16876600.00	-	iii) Fixed deposit	-	
813800.00	2 Nominal Membership fees	837400.00	837400.00	7825.00	iv) P.B. Lahore account	7825.00	185409314.28
	3 RESERVE FUND & OTHER RESERVES			-	3 Money at call short notice	-	
251555.55	i) Statutory Reserve	251555.55			4 Investments		
267065.00	ii) Agricultural credit stabilization fund	275077.00		896447215.00	i) In central and state Govt. securities (at book value) Market value Rs.	692431660.00	
60086703.00	iii) Building fund	60086703.00		200000.00	ii) Other Trustee securities	200000.00	
2101.00	iv) Dividend equalization fund	2101.00		-	iii) Shares in Cooperative institution other than in item (5) below	-	
5560.00	v) Special bad and doubtful debts	5560.00		2570000000.00	iv) Others	3460000000.00	4352631660.00
163475307.00	vi) Bad & doubtful debts reserve (Provisions)	163475307.00	224096303.55		5 INVESTMENT OUT OF THE PRINCIPAL/ SUBSIDIARY STATE PARTNERSHIP FUND		
	OTHER FUNDS & RESERVES				In share of		
101606667.51	a) Reserve fund	101606667.51		-	i) Central Coop Banks	-	-
847.34	b) Share Transfer Fund	947.34		-	ii) Primary Agri. Credit societies	-	-
8527.00	c) Depreciation Reserve Fund	8527.00		-	iii) Other societies	-	-
11078358.50	d) Common good Fund	11078358.50		-	iv) Share of Industrial Fin. Corporations	-	-
1768.50	e) Cooperative Propaganda Fund	1768.50			6 Advances		
535.50	f) Cooperative Development Fund	535.50		607172335.68	i) Short term loans cash credit, overdraft and bill discounted of which secured against	601868783.93	-
178.20	g) Appreciation on Building	178.20	112696982.55		a) Govt. & other approved securities		
	4 PRINCIPLE/SUBSIDIARY STATE PARTNERSHIP FUND A/C				b) Other tangible securities of Rs 60405222.17		
	For share capital of:-				of the advances and other secured loans of Rs. 540000000.00 amount due from Individuals		
-	a) Central Coop. Bank	-	-		Rs. 601847153.95 of the advances amount over dues Rs 7793521.36 considered bad and doubtful of Rs 3369789.76 of recovery		
-	b) Primary Agri. Credit Societies	-	-				
-	c) Other Societies	-	-				
	5 DEPOSIT OF OTHER ACCOUNTS						
	i) FIXED DEPOSITS	1754537849.00					
1602105447.00	a) Individuals	-					
302322898.00	b) Central Cooperative banks	276849645.00	2031487494.00				
	c) Other Societies	-					
	ii) SAVING BANK DEPOSIT	1789475704.24					
2437986132.81	a) Individuals	-					
	b) Central Cooperative Banks	136230073.85					
133128000.18	c) Other Societies	6605.96	1925711384.05				
5605.96	d) S.B Reserve fund	-					
4830024758.05	Total		4311706164.15	3726554812.47	Total		4589490315.28

CAPITAL & LIABILITIES				PROPERTY AND ASSETS			
Amount as on 31.3.19 (In Rs.)	PARTICULARS	Amount as on 31.03.2020 (In Rs.)	TOTAL	Amount as on 31.3.19 (In Rs.)	PARTICULARS	Amount as on 31.03.2020 (In Rs.)	TOTAL
4830024758.05	B/F		4311706164.15	3726554812.47	B/F		4589490315.28
	iii) Current Deposits				ii) Medium Term Loans		
62301898.45	a) Individuals	1362122682.88		245295063.31	Of which secured against	244678517.64	
-	b) Central Cooperative Banks	-			a) Govt. & other approved securities -		
781384.05	c) Other societies	2689870.05	1364812552.93		b) Other tangible securities of Rs. 149257738.71		
816303.00	iv) Money at call short Notice	910763.00	910763.00		of the advances amount due from Individuals		
6	BORROWINGS				of Rs 243988773.98 of the advances amount over		
	i) From the Reserve Bank of India, State/Central Coop. Banks		-		dues Rs 36964875.69 considered bad and doubtful		
	a) Short Term loans, cash credit and overdraft of which secured against				of Rs 28536076.91 of recovery		
	A) Govt. and other approved securities						
	B) Other tangible securities				iii) Long Term Loans		
	b) Medium Term Loans of which secured against:	-		412386467.58	Of which secured against	384707142.22	
	A) Govt. & other approved securities	-			a) Govt. & other approved securities -		
	B) Other tangible securities	-			b) Other tangible securities of Rs. 384707142.22		
	c) Long term loans of which secured against:	-			of the advances amount due from Individuals		
	A) Govt. and other approved securities	-			of Rs. 384707142.22 of the advances amount over		
	B) Other tangible securities	-			dues Rs 3900000.00 considered bad and doubtful		
	ii) From the State Bank of India				of Rs 1255669.00 of recovery		1231254443.79
	a) Short Term loans, cash credit and overdraft of which secured against:	-			7 INTEREST RECOVERABLE		
-	A) Govt. and other approved securities	-	-	14484523.52	Of which overdues Rs 1731855.66 considered bad and doubtful of recovery	14552957.52	14552957.52
-	B) Other tangible securities	-	-	27053.00	8 BILLS RECEIVABLE BEING BILLS FOR COLLECTION AS PER	0.00	0.00
-	b) Medium Term Loans of which secured against:	-	-	9579592.92	9 BRANCH ADJUSTMENT	0.00	0.00
-	A) Govt. & other approved securities	-	-		10 PREMISES LESS DEPRECIATION	9039333.92	9039333.92
-	B) Other tangible securities	-	-	12204094.07	11 FURNITURE AND FIXTURE LESS DEPRECIATION (of which Plant & Machinery Rs.4537050.81)	11082587.06	11082587.06
-	c) Long term loans of which secured against:	-	-	1400360.00	12 VEHICLE A/C	1190305.00	1190305.00
-	A) Govt. and other approved securities	-	-		13 OTHER ASSETS:		
-	B) Other tangible securities	-	-	1129.00	a) Postage Imprest Account	366.00	
	iii) From the State Govt.			8976.90	b) Library	8976.90	
	a) Short Term loans, cash credit and overdraft of which secured against:			91.00	c) Stock of books for sale	91.00	
-	A) Govt. and other approved securities	-	-	166860.60	d) Security of Electricity, Telephone & water Meter.	166860.60	
-	B) Other tangible securities	-	-	9575.60	e) Advance a/c	9575.60	
-	b) Medium Term Loans of which secured against:	-	-	85.00	f) Advance to liquidator	85.00	
-	A) Govt. & other approved securities	-	-	20301500.00	g) Int'l payable on FD Deposit	0.00	
-	B) Other tangible securities	-	-	1109102.00	h) Advance tax paid	13276360.00	
	c) Long term loans of which secured against:				i) TDS deducted on investment + Income ATMPOS	4023405.31	
-	A) Govt. and other approved securities	-	-	12417770.00	j) Recoverable Income Tax (2013-14 65:450.00, 2014-15 1437890.00, 4000000.00 CIT appeal pending), 2015-16 1000000.00 (CIT appeal pending), 2016-17 2260.00, 2017-18 5318170.00, 2018-19 1534280.00)	14052050.00	
-	B) Other tangible securities	-	-	39009.00	k) TDS Recovery	67617.00	
				0.00	l) RTGS/NEFT	0.00	
				1338500.00	m) ATM Acquirer settlement	854700.00	
				776961.00	n) Deaf A/c	0.00	
				0.00	o) Borrowings against FDR with Bank	0.00	
4893924343.55	Total		5677429480.08	506527362.65	Total		5889070029.98

CAPITAL & LIABILITIES				PROPERTY AND ASSETS			
Amount as on 31.3.19 (In Rs.)	PARTICULARS	Amount as on 31.03.2020 (In Rs.)	TOTAL	Amount as on 31.3.19 (In Rs.)	PARTICULARS	Amount as on 31.03.2020 (In Rs.)	TOTAL
4893924343.55	B/F		5677429480.08	5065273862.65	B/F		5889070029.98
27053.00	7 Bills for collection being bills receivable as per contra	0.00	0.00	21974546.00	a) Interest Accrued But Not Due SLR	23093227.00	23093227.00
0.00	8 Branch adjustments	0.00	0.00	99873930.00	p) Interest Accrued But Not Due Non SLR	63969110.00	63969110.00
1731855.66	9 a Overdue Interest reserve	1731855.66		375000.00	Q) Security of Building	375000.00	375000.00
1389480.78	b Interest receivable (NPA Interest)	1243371.78	2975227.44	102576.00	R) IMPS	533398.82	533398.82
3364436.34	10 Interest payable	2305119.33	2305119.33	2350440.86	S) GST recoverable	2547237.53	2547237.53
	11 Other liabilities						
1610619.43	I) Sundry A/c	1650369.28					
200000.00	II) Audit fee payable	250000.00					
45900.00	III) Share purchase	45900.00					
9943644.52	IV) Demand draft	6652504.00					
0.00	V) Deal Fund A/c	167365.00					
0.00	VI) Cash Credit Limit	0.00					
602060.00	VII) Dividend payable to share holders	602060.00					
46892.80	VIII) Limit Against FDR	0.00					
668102.06	(X) ATM Issuer Settlement	238469.03					
705838.00	X) Application money by recruitment	705838.00					
127392.21	XII) GST Payable	110923.00					
21169550.00	XV) Provision for Income Tax	18323697.00					
500.00	XIII) Govt audit Fee Collection	4100.00					
27800.00	XIV) Service Tax Payable	0.00					
50000.00	XVII) Earnest money	50000.00					
30000.00	XVIII) Cleaning	35400.00	2883625.31				
	12. PROFIT AND LOSS						
214843080.93	Profit as per Last Balance sheet	253917152.16					
	Profit for the year 2018-19 Rs. 39421806.23						
	Less: Tax paid for the year 2018-19 Rs. 347735.00						
	Balance of profit Rs. 39074071.23						
	Yearwise detail of Profit after tax as under :-						
	31.03.12 Rs. 29992193.55						
	and 31.03.13 Rs. 22060298.67						
	and 31.03.14 Rs. 27773187.32						
	and 31.03.15 Rs. 32917944.15						
	and 31.03.16 Rs. 27744302.45						
	and 31.03.17 Rs. 18920450.35						
	and 31.03.18 Rs. 55434704.44						
	and 31.03.19 Rs. 39074071.23						
	Total Rs. 253917152.16						
	Add: Profit & loss for the year brought from the profit and loss account	34124399.01	288041551.17				
39421806.23							
5189950355.51	GRAND TOTAL		5999586003.33	5189950355.51	GRAND TOTAL		5999586003.33

Avinder Kaur  
Accountant

Kuldeep Kaur  
Assistant Manager

Jagdish chander  
Inspector(Audit) GR-I  
Coop. Societies, Chandigarh

Kuldeep Kaur  
General Manager

FOR RAJIV ANIL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Administrator

DR. GILLI KAPOOR  
M. NO. 910942  
PADMINI COLONY, GARGHSHANKAR

**THE CHANDIGARH STATE COOPERATIVE BANK LIMITED, CHANDIGARH**  
**PROFIT AND LOSS A/C FOR THE YEAR ENDING 31.03.2020**

EXPENDITURE				INCOME			
Amount as on 31.03.19 (In Rs.)	PARTICULARS	Amount as on 31.03.2020 (In Rs.)	TOTAL	Amount as on 31.03.19 (In Rs.)	PARTICULARS	Amount as on 31.03.2020 (In Rs.)	TOTAL
196446066.39	1 Interest on deposit	209827463.99	209827463.99	131821106.16	1 Interest on advances and discount	121497740.96	121497740.96
107608.00	2 Interest on borrowing (Agst FDR)	82663.00	82663.00	220952330.00	2 Interest and dividend on Investment	239378793.24	239378793.24
77306010.00	3 Salaries, allowances, provident fund & gratuity etc	80136372.00	80136372.00	3360539.90	3 Commission exchange and brokerage	3411609.22	3411609.22
0.00	4 Directors & local committee members fee & allowances	0.00	0.00	-	4 Subsidies and donations	-	-
6220696.00	5 Rent, taxes, insurance, lighting etc.	6488288.62	6488288.62	-	5 Income from non banking assets and profit from sale or dealing with such non banking assets	-	-
410095.66	6 Postage, telegrams and telephone charges	404820.14	404820.14	-	6 Other receipts (Specify)	-	-
238840.00	7 Law charges	123326.00	123326.00	671930.83	a) Locker rent	1117116.00	
150890.00	8 Audit Fee	62100.00	62100.00	0.00	b) Misc. income	0.00	
3015889.71	9 Depreciation (on Bldg 545184+on veh 210055+ on Fur & Fix 1106133.72+ on plant & Mach. 797549.91)	2658922.63	2658922.63	27743.00	c) Application fee	16500.00	
460464.75	10 Stationery printing and advertisements	453908.54	453908.54	1958628.37	d) Income on ATM / POS	2869603.81	
-	11 Loss from sale of or dealing with non- banking assets	-	-	8569.00	e) REIMB of admm expns	8283.00	
0.00	12 Provisions for bad & doubtful debts (NPA)	0.00	0.00	2400.00	f) Incentive on APY	0.00	4011502.81
21169550.00	13 Provision for Income Tax	18323697.00	18323697.00				
	14 OTHER EXPENDITURE (SPECIFY)						
903355.19	a) General charges	1136171.94					
521730.26	b) Entertainment	53143.00					
662339.41	c) Clearing charges	695143.90					
105870.00	d) T.A. to staff	90111.78					
107816.00	e) Vehicle expenses	171146.00					
234438.00	f) Petrol/Disel charges	224658.00					
101262.73	g) Water charges	108882.66					
218000.00	h) Membership Fee NAFSCOB	218000.00					
5900.00	i) Membership fee paid to IIBF	5450.00					
14783.00	j) Lease Money A/c ground rent	14783.00					
4347671.74	k) CBS expenses	4168518.25					
423696.00	l) Sweeper Charges	423696.00					
3984328.39	m) DICGC Premium paid	4368500.00					
56800.00	n) Conveyance Charges	53600.00					
22737.50	o) CKYC Expenses	22737.50					
546889.72	p) ATM Expenses	824852.62					
0.00	q) Training Fees	0.00					
42050.00	r) Credit Info Co Expenses	262830.29					
1386274.81	s) Service Charges Paid On SBI FCC	1410478.43					
0.00	t) POS Machine expenses	0.00					
1995.77	u) ATM Issuer Fees	549215.78					
21498.60	v) GST Paid	12757.50					
126359.40	w) Professional Fees	268679.65					
17440.00	x) Building Repair	44329.00	15613685.30				
39421806.23	y) Profit during the year	34124399.01	34124399.01				
358803247.26	GRAND TOTAL	368299646.23	368299646.23	358803247.26	GRAND TOTAL	368299646.23	368299646.23

Avinder Kaur  
Accountant

Kuldeep Kaur  
Assistant Manager

Jagdish Chander  
Inspector (Audit) GR-  
Coop. Societies, Chandigarh

Kuldeep Kaur  
General Manager

Nazki Kaur (IAS)  
Administrator

FOR RAJINDER K. SINGH  
CHARTERED ACCOUNTANT  
28/8/20  
(CA) RAJINDER K. SINGH  
M. NO. 510142  
PACHAR COLONY, GARHSHANKAR



**THE CHANDIGARH STATE COOPERATIVE BANK LTD., CHANDIGARH**

**ASSETS CLASSIFICATION DURING THE YEAR 2019-2020**


*(Amount In Rs.)*

1	ASSETS CLASSIFICATION	AMOUNT	Provision Req'd.	Provision Outstanding as on 31.03.2020
	<b>LOANS</b>			
A)	Standard	945041627	3780167	
	Standard	210000000	10500000	
B)	Sub Standard			
	i) Sub Standard Secured	26541868	2654187	
	ii) Sub Standard Un-Secured	16509413	16509413	
C)	Doubtful Secured			
1	3-4 Years	1103338	220668	
2	4-6 Years	1164095	349229	
3	Above 6 years	2437043	2437043	
D)	Doubtful Unsecured (Above 3 Years)	26830157	26830157	
E)	Loss Assets	1626903	1626903	
	<b>TOTAL {1}</b>	<b>1231254444</b>	<b>64907767</b>	<b>83275307</b>
2	<b>OTHER ASSETS</b>			
i)	Investments	80200000	80200000	80200000
	<b>TOTAL (2)</b>	<b>80200000</b>	<b>80200000</b>	<b>80200000</b>
	<b>TOTAL {1+2}</b>	<b>1311454444</b>	<b>145107767</b>	<b>163475307</b>

  
Avinder Kaur  
Accountant


  
Kuldeep Kaur  
Assistant Manager

  
Kuldeep Kaur  
General Manager

  
Nazuk Kumar (IAS)  
Administrator

FOR RAJAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

DR. (CA) ANIL KORA  
M. No. 31002  
PARMAR & SONS HANKAR

  
Jagdish Chander  
Inspector (Audit) GR-I  
Coop. Societies, Chandigarh

  
28/8/20

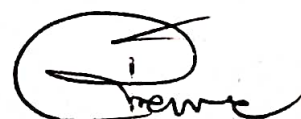
## AUDITOR'S CERTIFICATE

We, the undersigned Auditors of the Chandigarh State Cooperative Bank Limited, Chandigarh report on the Balance Sheet and Accounts of the Bank as on 31<sup>st</sup> March 2020.

We have examined the foregoing balance sheet of the Chandigarh State Cooperative Bank Limited, Chandigarh as on 31<sup>st</sup> March 2020 and Profit and Loss Accounts, Assets Classification and Annexure (as per format specified by RBI) of the Bank for the year ended upon that date with accounts relating thereto of Head Office and branches and with the returns submitted and certified by the Branch Managers, which returns have been incorporated in the foregoing Balance Sheet and Accounts:-

Subject to our annexed observations, we report that:-

1. In our opinion, the Balance Sheet drawn is a full and fair one containing all the necessary particulars and is properly drawn up so as to exhibit a true and correct view of affairs of the bank accounting to the best of our information and explanations given to us and as shown by the books of the Bank.
2. Where we have called for any explanation and information such explanation and information have been given to us, which found satisfactory.
3. The transactions of the Bank which have come to our notice have been within the competence of the Bank.
4. The Profit and Loss Account shows a true balance of profits for the year covered by such account.
5. Head-wise NPAs prepared by the Bank have been checked and found correct and provisions made as per RBI norms.
6. In our opinion, Balance Sheet and Profit and Loss Account are drawn up in conformity with laws.
7. In our opinion, Books of Accounts have been kept by the Bank as required by law.



Jagdish Chander  
Inspector(Audit) GR-I  
Coop. Societies, Chandigarh

**THE CHANDIGARH STATE COOPERATIVE BANK LIMITED, CHANDIGARH**

**NOTES TO THE ACCOUNTS**

**(Fig. Rs. in Lakh)**

<b>Sr. No</b>	<b>Particulars</b>	<b>Position of the bank as on 31.03.2020</b>
1	Investments – (only SLR) – with break-up under permanent and current category – Under current category with the following break-up	-
	(a) Book Value and Face Value of Investments	8924.32
	(b) Market Value of Investments	-
	[Further, as regards Non-SLR investments, instructions for disclosure already issued vide RBI Circular RPCD.CO.RF.BC.No. 65/07.02.03/ 2003-04 dated February 23, 2004 should be strictly adhered to]	9802.00
	▮ All the investments are in temporary category till maturity.	-
	▮ Book value and face value are same.	-
	▮ Bank is not trading in SLR and Non SLR investments.	-
2	Advances to directors, their relatives, companies/firms in which they are interested.	
	(a) Fund-based	85.94
	(b) Non-fund based (Guarantors, L/C, etc.)	-
3	Cost of Deposits – Average cost of Deposits	4.10
4	NPAs	
	(a) Gross NPAs	762.13
	(b) Net NPAs	81.24
	(c) Percentage of gross NPAs to total advances	6.19%
	(d) Percentage of Net NPAs to net advances	0.71%
5	Movement of NPAs	37.28
6	Profitability	
	(a) Interest income as a percentage of working funds	7.04
	(b) Non-Interest income as a percentage of working funds	0.14
	(c) Operating profit as a percentage of working funds	0.52
	(d) Return on Assets	0.66
	(e) Business (Deposits + Advances) per employee	757.13
	(f) Profit per employee	4.49



Sr. No.	Particulars	Position of the bank as on 31.03.2020
7	Provisions	
	(a) Provisions on NPAs required to be made	649.08
	(b) Provisions on NPAs actually made	832.75
	(c) Provisions required to be made in respect of overdue interest taken into income account, gratuity fund, provident fund, arrears in reconciliation of inter-branch account etc.	0.00
	(d) Provisions actually made in respect of overdue interest taken into income account, gratuity fund, provident fund, arrears in reconciliation of inter-branch account etc.	0.00
	(e) Provisions required to be made on depreciation in investments	802.00
	(f) Provisions actually made on depreciation in investments.	802.00
8	Movement in Provisions	
	(a) Towards NPAs	29.85
	(b) Towards depreciation on investments	2.00
	(c) Towards standard assets	-9.12
	(d) Towards all other items under 7 above	25.46
9	Payment of insurance premium to the DICGC, including arrears, if any	43.69
10	Penalty imposed by RBI for any violation	0.00
11	Information on extent of arrears in reconciliation of inter-bank and inter-branch accounts.	-
12	CRAR	31.31%

#### Contingent Liability

#### Bank Gurantee

(Figure in Rs.)

Outstanding as on 31.03.2020	5984141.00	
DEAF	Current Year 2019-20	Previous Year 2018-19
Opening balance of amounts transferree to DEAF	10779878.00	9641169.00
Add: Amounts transferred to DEAF during the year	465093.00	1150209.00
Less: Amounts reimbursed by DEAF towards claims	819551.00	11500.00
Closing balance of amounts transferred to DEAF	10425420.00	10779878.00



**THE CHANDIGARH STATE COOPERATIVE BANK LIMITED, CHANDIGARH**

**(i) Issuer Composition of Non-SLR Securities**

31.03.2020

(Fig. Rs. In Lakh)

Sr. No.	Issuer	Amount	Extent of below investment grade Securities	Extent of uprated Securities already invested	Extent of unlisted Securities
(1)	(2)	(3)	(4)	(5)	(6)
1	PSUs	0.00	0.00	0.00	0.00
2	FIs	0.00	0.00	0.00	0.00
3	Public Sector Banks	0.00	0.00	0.00	0.00
4	Mutual Funds	0.00	0.00	0.00	0.00
5	Others	9802.00	0.00	0.00	0.00
6	Provision held towards depreciation	802.00	0.00	0.00	0.00
	<b>Total</b>	<b>9000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>


**(ii) Non-performing Non-SLR Investments**

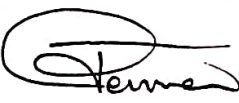
Sr. No.	Particulars	Amount (Rs. In Lakh)
1	Opening Balance	800.00
2	Addition during the year since 1st April	2.00
3	Reduction during the above period	0.00
4	Closing Balance	802.00
5	Total provision held	802.00

  
Avinder Kaur  
Accountant

  
Kuldeep Kaur  
Assistant Manager

  
Kuldeep Kaur  
General Manager

  
Nazuk Kumar (IAS)  
Administrator

  
Jagdish Chander  
Inspector (Audit) GR-I  
Coop. Societies, Chandigarh

DR. (CA) ANIL ARORA & ASSOCIATES  
CHARTERED ACCOUNTANTS

DR. (CA) ANIL ARORA  
M. NO. 510142  
PARMAR COLONY, GARHSHANKAR

28/8/20

Rajni Anil And Associates  
(Chartered Accountants)  
#3049/1, Sector 38d, Chandigarh, Chandigarh-160036  
Phone : 0172-4675309, (M) 9780681432, E-mail : caanilarora@gmail.com

To

The Administrator,  
The Chandigarh State Co-Operative Bank Ltd  
SCO1088-89, Sector 22-B  
CHANDIGARH.

**STATUTORY AUDITOR'S (CA) REPORT FOR THE FINANCIAL YEAR 2019-20**

We have audited the accompanying financial statements of The Chandigarh State Co-Op Bank Ltd. Chandigarh, which comprise the Balance Sheet as on 31st March 2020 and Profit and Loss Account for the year ended and other explanatory information.

**Management responsibility for financial statements**

The Management is responsible for the preparation of the financial statements that give true and fair view of the financial position and financial performance of the Bank in accordance with the byelaws of the bank complying with the provisions of PUNJAB COOPERATIVE SOCIETIES ACT, 1961 and accounting standards as applicable. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation, presentation of the financial statements that gives true and fair view and is free from material misstatement, whether due to fraud or error.

**Auditor's responsibility**

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entities preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis for our audit opinion.

**Opinion**

Subject to Audit observations annexed here with, in our opinion and to the best of our information and according to the explanation given to us, the financial statements give the information required as per provisions of PUNJAB



**Rajni Anil And Associates  
(Chartered Accountants)**

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**COOPERATIVE SOCIETIES ACT, 1961 as applicable in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.**

**(a) In case of the Balance Sheet, statement of affairs of the Bank as on March 31st 2020 and**

**(b) In the of 'Profit and loss account of the Profit/Loss for the year ended on that day**

**Subject to the limitation of audit indicated above,  
we report that;**

**1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit and have found them to be satisfactory.**

**2. The transactions of the bank which have come to our notice have been within the Powers of bank.**

**3. In our opinion, as otherwise stated, proper books of accounts are maintained by the Bank**

**4. Our observations/suggestions including LFAR are enclosed separately**

**RAJNI ANIL AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM NO. 021970N**

**ANIL ARORA  
M.NO 510132**

