# STATUTORY AUDIT REPORT OF THE MOGA CENTRAL COOPERATIVE BANK LTD. MOGA

# FOR FY. 2024-25


Auditors

**S. JAIN & CO.**

CHARTERED ACCOUNTANTS
RED CROSS BHAWAN
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ਕੋਆਪ੍ਰੇਟਿਵ ਬੈਂਕ COMMITTED TO DEVELOPMENT COOP Cooperative Bank
FULLY COMPUTERIZED BANK H. O.: G.T. ROAD, MOGA.
The Moga Central Cooperative Bank Ltd.
PH. : 01636-228365, 230720 Email : mccbmoga@yahoo.com, dccbmog@gmail.com

*Ref. No.* ________ Branch Head office ________ *Date*________

ਅੱਜ ਮਿਤੀ 27-06-2025 ਨੂੰ ਬੈਂਕ ਦੇ ਬੋਰਡ ਆਫ ਡਾਇਰੈਕਟਰਜ਼ ਦੀ ਐਮਰਜੈਂਟ ਮੀਟਿੰਗ ਸ੍ਰੀ ਪਰਮਜੀਤ ਸਿੰਘ ਧਾਲੀਵਾਲ, ਚੇਅਰਮੈਨ ਦੀ ਪ੍ਰਧਾਨਗੀ ਹੇਠ ਹੋਈ। ਮੀਟਿੰਗ ਵਿੱਚ ਹੇਠ ਲਿਖੀ ਕਾਰਵਾਈ ਅਮਲ ਵਿੱਚ ਲਿਆਂਦੀ ਗਈ।

ਅਜੰਡਾ ਆਈਟਮ ਨੰ:01

ਬੈਂਕ ਦੀ ਮਿਤੀ 31-03-2025 ਦੀ ਆਡਿਟਡ ਬੈਲੇਂਸ ਸ਼ੀਟ ਰੀਵਿਊ ਕਰਨ ਬਾਰੇ ਅਤੇ ਬੈਂਕ ਦੇ ਆਮ ਇਜਲਾਸ ਦੀ ਤਾਰੀਖ ਤੈਅ ਕਰਨ ਤੇ ਵਿਚਾਰ ਕਰਨ ਬਾਰੇ।

ਫੈਸਲਾ:

ਬੈਂਕ ਦੇ ਬੋਰਡ ਆਫ ਡਾਇਰੈਕਟਰਜ਼ ਵੱਲੋਂ ਉਪਰੋਕਤ ਏਜੰਡਾ ਨੋਟ ਤੇ ਵਿਚਾਰ-ਵਟਾਂਦਰਾ ਕਰਨ ਉਪਰੰਤ ਸਰਬ-ਸੰਮਤੀ ਨਾਲ ਪਾਸ ਕੀਤਾ ਜਾਂਦਾ ਹੈ ਕਿ ਬੈਂਕ ਦਾ ਸਾਲ 31-03-2025 ਦਾ ਸਟੈਚੂਟਰੀ ਆਡਿਟ ਮਿਤੀ 21-06-2025 ਨੂੰ ਪੂਰਾ ਹੋ ਚੁੱਕਾ ਹੈ ਜੋ ਕਿ **S.JAIN & CO. Chartered Accountant, Red Cross Building, The Mall, Ludhiana-1410011** ਵੱਲੋਂ ਕੀਤਾ ਗਿਆ ਹੈ। ਸੋ ਬੈਂਕ ਦੀ ਮਿਤੀ 31-03-2025 ਦੀ ਬੈਲੇਂਸ ਸ਼ੀਟ ਨੂੰ ਪ੍ਰਵਾਨ ਕੀਤਾ ਜਾਂਦਾ ਹੈ ਅਤੇ ਨਬਾਰਡ ਚੰਡੀਗੜ੍ਹ , ਆਰ. ਬੀ. ਆਈ. ਚੰਡੀਗੜ੍ਹ , ਅਪੈਕਸ ਬੈਂਕ, ਰਜਿਸਟਰਾਰ ਕੋ-ਆਪਰੇਟਿਵ ਸੁਸਾਇਟੀ ਪੰਜਾਬ ਚੰਡੀਗੜ੍ਹ ਆਦਿ ਨੂੰ ਭੇਜ਼ਣਾ ਅਤੇ ਬੈਂਕ ਦੀ ਸਾਲ 31-03-2025 ਦੀ ਬੈਲੇਂਸ ਸ਼ੀਟ ਨੂੰ **PUNCOFED** ਰਾਹੀਂ ਅਖਬਾਰ ਵਿੱਚ ਮਿਤੀ 30-06-2025 ਤੋਂ ਪਹਿਲਾਂ ਪ੍ਰਕਾਸ਼ਿਤ ਕਰਵਾਉਣਾ ਵੀ ਪਾਸ ਕੀਤਾ ਜਾਂਦਾ ਹੈ। ਬੈਂਕ ਦਾ ਆਮ ਇਜਲਾਸ ਮਿਤੀ 22-08-2025 ਨੂੰ ਕਰਨਾ ਪਾਸ ਕੀਤਾ ਜਾਂਦ ਹੈ। ਇਸ ਸਬੰਧੀ ਹੋਰ ਅਗਲੇਰੀ ਲੋੜੀਂਦੀ ਕਾਰਵਾਈ ਕਰਨ ਦਾ ਅਧਿਕਾਰ ਬੈਂਕ ਦੇ ਜਿਲ੍ਹਾ ਮੈਨੇਜਰ ਨੂੰ ਦਿੱਤਾ ਜਾਂਦਾ ਹੈ।

ਪ੍ਰਵਾਨ ਹੈ।
ਸਹੀ/-
ਚੇਅਰਮੈਨ

ਉਪਰੋਕਤ ਕਾਰਵਾਈ ਅਸਲ ਮੁਤਾਬਿਕ ਨਕਲ ਹੈ ਅਤੇ ਇਹ ਜਿਸ ਕਿਤਾਬ ਕਾਰਵਾਈ ਦੀ ਨਕਲ ਹੈ, ਉਹ ਬੈਂਕ ਰਿਕਾਰਡ ਵਿੱਚ ਸੁਰੱਖਿਅਤ ਹੈ।

ਮੁੱਖ ਕਾਰਜਕਾਰੀ ਅਫਸਰ/ਜਿਲ੍ਹਾ ਮੈਨੇਜਰ,
ਦੀ ਮੋਗਾ ਕੇਂਦਰੀ ਸਹਿਕਾਰੀ ਬੈਂਕ ਲਿਮ:
ਮੋਗਾ।

# INDEPENDENT AUDITOR'S REPORT OF THE MOGA CENTRAL COOPERATIVE BANK LTD. MOGA

# 31st MARCH 2025

S. Jain & Co.
*Chartered Accountants*
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# INDEPENDENT AUDITOR'S REPORT

To
The Shareholders
The Moga Central Cooperative Bank Limited

## Report on the Financial Statements

We have audited the accompanying financial statements of The Moga Central Co-operative Bank Ltd. ("the Bank") as at 31st March 2025, which comprise of the Balance Sheet as at 31st March 2025, the Profit and Loss Account for the year ended 31st March, 2025 and a summary of Significant Accounting Policies and other explanatory information. The returns of Head Office and 48 Branches audited by us are consolidated in the Financial Statements.

## I. Qualified Opinion

We have audited the accompanying Consolidated Financial Statements of **"The Moga Central Cooperative Bank Ltd. ("the Bank")** which comprise the Balance Sheet as at 31st March, 2025, the Profit and Loss Account and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Financial Statements give the information required by Banking Regulation Act, in the manner so required for bank and are in conformity with the accounting principles generally accepted in India and give:

a. true and fair view in case of the Balance Sheet, of the State of Affairs of the Bank as at 31st March 2025; and

b. True balance of Profit in case of Profit & Loss Account for the year ended on that date.

## II. Basis of Qualified Opinion

- The Bank hold shares in other co-operative institutions amounting to ₹1,38,600.00. The amount invested in the shares of Punjab Financial Corporation, Punjab State Coop Land Mortgage Bank, Punjab Institute of Cooperative Training & Central Warehousing Corporation is not yielding any income to bank.

- There are following unreconciled entries for Balance with Other Banks:

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| | Balance as per Bank | Balance as per Books | Difference | | Entries Pending | |
|---|---|---|---|---|---|---|
| | | | Debit | Credit | Debit | Credit |
| Axis Bank (Head Office)* | 4,95,82,172.35 | 4,84,11,519.36 | 57,960.92 | 12,28,613.91 | 23 | 162 |
| PSCB Bank (Head Office) | 7,64,71,318.38 | 7,66,19,101.38 | 1,47,783.00 | 0.00 | 6 | 0 |
| Ludhiana CCB (Head Office) | 86,991.39 | 93,569.39 | 6,578.00 | 0.00 | 4 | 0 |
| Axis Bank ATM** | 53,61,461.20 | 48,80,116.93 | 15,970.43 | 4,97,314.70 | 3 | 25 |

***Note- As on the date of signing of Audit Report, Credit Entries pending to be entered are only 12 and No Debit Entry was pending.**

****Note- As on the date of signing of Audit Report, No Debit or Credit entry was pending.**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by The Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 'Financial Statements' Section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

## III. Key Audit Matters

1. The Societies which are being financed at 1:40 against shares held by them of the bank, we observed that sufficient shares in ratio mentioned have not been held by 12 Societies of our bank. Details are mentioned in Annexure-1.
2. The Internal Inspection of 43 Branches was done in FY 2024-25, out of which compliance of 26 branches are pending as on date.
3. Societies Imbalances for the period ended 31.03.2025 are mentioned in Annexure-2.
   Societies Balances as on 31.03.2025 are subject to Reconciliation.
4. Considering the E-Mail received from NABARD, following matters were required to be examined and commented upon which are as follows:
   - **Ensure in-depth examination of adherence to various Acts, Regulations and Rules including directions issued by RBI, various circulars/ guidelines issued by RBI/ NABARD/State/ GoI as required to be ensured by Supervised Entities.-** All Rules & Regulations, Bye laws, Circulars, Guidelines issued by any authority i.e. RBI/ NABARD/State/ GoI has been duly adhered to by the Bank.

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- **Rating of the SEs by Auditors in accordance with rating norms given in Cir. No. 83/DoS 13/2013 dated 06 May 2013.-** Said Circular is being duly followed and rating has been given accordingly.

- **Investment policy and its comprehensiveness, method of valuation of investments, adherence to exposure limits for investments and section 24 of B. R. Act, 1949 (AACS) and amortization of premium on HTM securities, etc.-** All said parameters were duly scrutinized while audit and same were found to be duly complied with.

- **Important aspects regarding Loans and advances such as adequacy of appraisal system, documentation, sanction, disbursement, review and monitoring etc-** All the aspects were covered in detail during Audit and discrepancies so observed is given in **Annexure 4.2 as Discrepancies observed in Advances.**

- **The Banks were advised to share the divergence indicated in Appendix III-A of Inspection Report with the Statutory Auditors. Auditors to verify and classify such a/c and similar account in the same and other branches of the Bank and adequacy of provisioning thereon.-** As verified in Appendix III-A of Inspection Report, errors of similar nature were verified in same and other branches during audit and no discrepancies were observed in classification and provisioning norms.

- **Examine other assets and assess their realizability, non-banking assets, fixed assets - acquisitions and depreciation, etc. –** Other Assets, their realizability, fixed assets, non-banking assets, depreciation, physical verification of assets, their acquisitions, disposition has been examined and no discrepancies were observed.

- **Detailed examination of Income recognition and the procedures followed such as cumulative derecognition, recovery and procedure followed for accounting, derecognized income.-** Same has been observed while conducting audit and no discrepancies were found.

- **Comment on the KYC, Re-KYC, Risk Categorization and system of periodic review / updation, AML reporting, etc.-** Risk Categorization is being done by Bank and Non-KYC Compliant Account has been freezed and no operations are allowed in the same. Bank is regularly updating the KYC and all accounts are opened after verification of KYC at Head office. AML Reporting is being duly done.

- **Comment of unclaimed deposits, if any and remittance thereof to RBI's DEA Fund.-** All Unclaimed Deposits for more than 10 years has been duly transferred to RBI's DEA Fund and duly complied with.

- **Adequacy of provision for interest payable on deposits including "matured but not paid".-** No Provision for interest payable on deposits including "matured but not paid has been made by bank.

## IV. Management's Responsibility for the Consolidated Financial Statements

Management is responsible with respect to the preparation of these Financial Statements that give a true and fair view of the Financial Position, Financial Performance and Cash Flows of the Bank in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards issued by ICAI, and provisions of the Banking Regulation Act, 1949, the circulars and

S. J. & CO. CHARTERED ACCOUNTANTS FRN 009593N guidelines issued by the Reserve Bank of India NABARD and the guidelines issued by the Central Registrar of Co-operative Societies from time to time.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Acts for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## V. Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement whether due to fraud or error and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and as part of an audit in accordance with SAs, we exercise Professional Judgment and maintain Professional Skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement on the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

S. JAIN & CO.
FRN-009593N
CHARTERED ACCOUNTANTS

## Report on Other Legal and Regulatory Requirements

- The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of Banking Regulation Act, 1949;
- Subject to the limitations of the Audit indicated in paragraphs above and as required by Regional Rural Banks Act, 1976 and subject also to the limitations of the disclosures required therein and as required by sub-section (3) of section 30 of the Banking Regulation Act, 1949, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and they have been found satisfactory except for the qualifications mentioned in the Basis of Qualifications.

b. The transactions of the Bank which, have come to our notice or have been within the powers of the Bank; and

c. The returns, received from the offices and branches of the Bank have been found adequate for the purpose of Audit.

d. In our opinion, the aforesaid Financial Statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 except for for the qualifications mentioned in the Basis of Qualifications.

**For S. Jain & Co.**
**Chartered Accountants**

**Sanjeev Jain**
(Partner)
(Membership No.: 0088469)
Firm Registration No.: 09593N
UDIN : **25088469BMGYGH8812**
Place: Ludhiana
Date: 21.06.2025

## ANNEXURES TO THE INDEPENDENT AUDITOR'S REPORT

### ANNEXURE – 1

**Details of Shortfall of Shares held by Society of DCCB Moga**

| Sr N. | Name of the Society | Total Borrowing from DCCB (all type) as on 31-03-2025 | Share Required | Share Held as on 31-03-2025 | Surplus/ Shortfall |
|---|---|---|---|---|---|
| 1 | Thuthgarh Cass | 833.78 | 20.8445 | 13.651 | -7.1935 |
| 2 | Maujewala | 549.24 | 13.731 | 10.848 | -2.883 |
| 3 | Sherpur Taiban Cass | 276.95 | 6.92375 | 4.746 | -2.17775 |
| 4 | Lohara | 148.23 | 3.70575 | 2.893 | -0.81275 |
| 5 | Nihal Singh Wala | 215.01 | 5.37525 | 4.898 | -0.47725 |
| 6 | Pandori Araian | 270.91 | 6.77275 | 6.348 | -0.42475 |
| 7 | Umriana Balkhandi | 391.52 | 9.788 | 9.516 | -0.272 |
| 8 | Chuharchak | 230.31 | 5.75775 | 5.519 | -0.23875 |
| 9 | KIK B. Rathauran | 194.21 | 4.85525 | 4.683 | -0.17225 |
| 10 | Mundi Jamal | 218.90 | 5.4725 | 5.338 | -0.1345 |
| 11 | Budh Singh Wala G. CASS | 264.88 | 6.622 | 6.56 | -0.062 |
| 12 | Kothe Gurupura | 139.63 | 3.49075 | 3.476 | -0.01475 |
| | Total | **3733.57** | **93.34** | **78.48** | **-14.86** |

### ANNEXURE – 2

**Details of Societies Imbalances**

| S. No. | Name of the PACS | Loan Outstanding against Pacs | | | Loan Outstanding against member | | | Imbalance 31-03-2025 |
|---|---|---|---|---|---|---|---|---|
| | | Principal | Interest | Total | Principal | Interest | Total | |
| 1 | Dosanjh CASS | 93.91 | 1.81 | 95.72 | 65.95 | 12.85 | 78.80 | -16.92 |
| 2 | Landeke CASS | 112.77 | 1.77 | 114.54 | 99.33 | 4.83 | 104.16 | -10.38 |
| 3 | Dunneke Cass | 101.19 | 1.08 | 102.27 | 86.59 | 7.33 | 93.92 | -8.35 |
| 4 | Umriana Balkhandi | 395.86 | 9.76 | 405.62 | 165.04 | 5.73 | 170.77 | -234.85 |
| 5 | Chuharchak | 232.90 | 5.74 | 238.64 | 129.28 | 4.76 | 134.04 | -104.60 |
| 6 | Bir Rauke | 187.36 | 2.36 | 189.72 | 151.99 | 9.25 | 161.24 | -28.48 |
| 7 | Jaimalwala Cass | 228.61 | 8.69 | 237.30 | 219.17 | 8.96 | 228.13 | -9.17 |
| 8 | Dharamkot Amar Cass | 208.51 | 2.06 | 210.57 | 202.34 | 2.80 | 205.14 | -5.43 |
| 9 | Sangle Cass | 438.15 | 2.17 | 440.32 | 329.70 | 12.50 | 342.20 | -98.12 |
| 10 | Thuthgarh Cass | 837.06 | 16.20 | 853.26 | 514.98 | 17.20 | 532.18 | -321.08 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 11 | Ferozewal bada Cass | 532.70 | 1.21 | 533.91 | 332.34 | 91.14 | 423.48 | -110.43 |
| 12 | Sherpur Taiban Cass | 277.65 | 3.97 | 281.62 | 214.01 | 10.15 | 224.16 | -57.46 |
| 13 | Pandori Araian | 270.90 | 1.67 | 272.57 | 229.63 | 9.20 | 238.83 | -33.74 |
| 14 | Saffuwala CASS | 197.88 | 5.17 | 203.05 | 171.28 | 19.88 | 191.16 | -11.89 |
| 15 | Bhekha | 23.12 | 158.71 | 181.83 | 167.45 | 10.06 | 177.51 | -4.32 |
| 16 | Bughipura CASS | 118.25 | 1.22 | 119.47 | 106.15 | 7.93 | 114.08 | -5.40 |
| 17 | Maujewala | 547.00 | 2.23 | 549.23 | 244.12 | 196.85 | 440.97 | -108.26 |
| 18 | Mundi Jamal | 217.06 | 1.83 | 218.89 | 180.54 | 36.99 | 217.53 | -1.36 |
| 19 | KIK B. Rathauran | 194.21 | 0.38 | 194.59 | 68.57 | 75.88 | 144.45 | -50.14 |
| 20 | Masitan | 509.88 | 39.07 | 548.95 | 384.08 | 92.81 | 476.89 | -72.06 |
| 21 | Indergarh | 210.46 | 5.08 | 215.54 | 213.68 | 0.00 | 213.68 | -1.86 |
| 22 | Baghelewala Cass | 152.74 | 3.77 | 156.51 | 76.62 | 2.65 | 79.27 | -77.24 |
| 23 | Darapur Cass | 117.72 | 2.94 | 120.66 | 108.90 | 3.84 | 112.74 | -7.92 |
| 24 | Jogewala Cass | 227.46 | 5.60 | 233.06 | 201.70 | 7.01 | 208.71 | -24.35 |
| 25 | Mahesary | 202.26 | 4.98 | 207.24 | 151.92 | 5.31 | 157.23 | -50.01 |
| 26 | Khukhrana | 170.43 | 4.21 | 174.64 | 149.17 | 5.15 | 154.32 | -20.32 |
| 27 | Khosa Pando Cass | 191.65 | 4.72 | 196.37 | 183.44 | 6.47 | 189.91 | -6.46 |
| 28 | Salina Cass | 150.94 | 4.45 | 155.39 | 148.99 | 5.85 | 154.84 | -0.55 |
| 29 | Khosa Randhir Cass | 217.92 | 5.53 | 223.45 | 190.32 | 6.71 | 197.03 | -26.42 |
| 30 | Janer | 183.71 | 1.11 | 184.82 | 118.62 | 16.60 | 135.22 | -49.60 |
| 31 | Karyal | 317.33 | 4.82 | 322.15 | 245.38 | 31.83 | 277.21 | -44.94 |
| 32 | Lohara | 148.55 | 0.30 | 148.85 | 91.84 | 12.86 | 104.70 | -44.15 |
| 33 | Gagra | 145.51 | 5.68 | 151.19 | 133.64 | 16.23 | 149.87 | -1.32 |
| 34 | Ladhaike | 119.75 | 1.30 | 121.05 | 80.13 | 11.80 | 91.93 | -29.12 |
| 35 | Ransin kalan | 165.85 | 1.24 | 167.09 | 84.44 | 5.96 | 90.40 | -76.69 |
| 36 | Madheke | 144.39 | 2.10 | 146.49 | 127.57 | 9.26 | 136.83 | -9.66 |
| 37 | Nihal Singh Wala | 120.73 | 0.00 | 120.73 | 70.10 | 5.36 | 75.46 | -45.27 |
| 38 | Raunta | 281.30 | 4.51 | 285.81 | 268.53 | 13.08 | 281.61 | -4.20 |
| 39 | Ranian | 158.83 | 18.13 | 176.96 | 111.31 | 15.53 | 126.84 | -50.12 |
| 40 | Rammowala Kalan | 212.46 | 7.46 | 219.92 | 180.93 | 29.18 | 210.11 | -9.81 |
| 41 | Tharaj | 461.44 | 5.05 | 466.49 | 455.13 | 7.05 | 462.18 | -4.31 |
| 42 | Dhillwanwala | 124.31 | 2.58 | 126.89 | 116.94 | 4.20 | 121.14 | -5.75 |
| 43 | Jhandiana Sharqui | 62.73 | 3.32 | 66.05 | 60.13 | 3.68 | 63.81 | -2.24 |
| | **Total** | **10013.44** | **365.98** | **10379.42** | **7631.96** | **862.71** | **8494.68** | **-1884.74** |

S. JAIN & CO.
FRN 009593N
CHARTERED ACCOUNTANTS

# AUDITED
# BALANCE SHEET
# AND PROFIT & LOSS ACCOUNT
# STATEMENTS OF
# THE MOGA CENTRAL
# COOPERATIVE BANK LTD.
# MOGA

# 31st MARCH 2025

Annex I

Form A

Form of Balance Sheet

Balance Sheet of 'The Moga Central Cooperative Bank Ltd., Moga'

Balance as on on 31st March 2025

| | | | | |
|---|---|---|---|---|
| | | | | |
| | | Schedule | As on on 31-03-2025 | As on on 31-03-2024 |
| | **Capital and Liabilities** | | | |
| | Capital | 1 | 183259986.00 | 181699581.00 |
| | Reserves and Surplus | 2 | 580112319.50 | 531859567.29 |
| | Deposits | 3 | 9524588265.64 | 9002893987.78 |
| | Borrowings | 4 | 2238837400.00 | 2027971400.00 |
| | Other Liabilities & Provisions | 5 | 399039768.54 | 397588432.60 |
| | TOTAL | | **12925837739.68** | **12142012968.67** |
| | | | | |
| | **Assets** | | | |
| | Cash & Balance with RBI | 6 | 71463768.00 | 100722738.50 |
| | Balance with Banks & Money at call and Short Notice | 7 | 5492978149.35 | 4402987993.17 |
| | Investments | 8 | 1811534028.00 | 1713581787.00 |
| | Advances | 9 | 4704010011.21 | 5121120743.36 |
| | Fixed Assets | 10 | 401927669.71 | 363529446.95 |
| | Other Assets | 11 | 443924113.41 | 440070259.69 |
| | TOTAL | | **12925837739.68** | **12142012968.67** |
| | Contingent Liabilities<br>Bills for Collection | 12 | 23000390.12 | 13986278.43 |
| | | | | |

Sumitjot Singh
Asst. Manager

Dheeraj Kumar
Asst. Manager

Paramjit Kaur
District Manager

Amrik Singh
Director

Harjinder Singh Sandhu
Managing Director

Paramjit Singh Dhaliwal
Chairman

Place Moga
Date : 21-06-2025

S Jain & Co.
Chartered Accountant
Firm Reg No. 009593N

JAIN & CO. F.R.N.:009593N CHARTERED ACCOUNTANTS

Sanjeev Jain
Partner
Memebership No.- 0088469

1

Annex 1

## Schedule 1 - Capital

| | | As on on 31-03-2025 | As on on 31-03-2024 |
|---|---|---|---|
| 1 | **For Nationalised Banks** | | |
| | Capital (Fully owned by Central Government) | 0.00 | 0.00 |
| 2 | **For Banks incorporated outside India** | | |
| | The amount brought in by bank by way of start up capital as prescribed by RBI. | 0.00 | 0.00 |
| | Amount of deposit kept with RBI under section 11(2) of the Banking Regulation Act, 1949 | 0.00 | 0.00 |
| 3 | **For other banks** | | |
| | Authorised Capital (200000 shares of Rs. 50/-&2700000 shares of Rs. 100/- each) | 280000000.00 | 280000000.00 |
| | Issued Capital (199166 shares of Rs. 50/-each & 1733017 shares of Rs. 100/- each) | 183259986.00 | 181699581.00 |
| | Subscribed Capital (199166 shares of Rs. 50/-each & 1733017 shares of Rs. 100/- each) | 183259986.00 | 181699581.00 |
| | Called up Capital (199166 shares of Rs. 50/-each & 1733017 shares of Rs. 100/- each) | 183259986.00 | 181699581.00 |
| | less:- Calls unpaid | | |
| | add :- Forfieted shares | | |

## Schedule 2 - Reserves and Surplus

| | | As on on 31-03-2025 | As on on 31-03-2024 |
|---|---|---|---|
| I. | Statutory Reserves | | |
| | Opening balance | 85470727.35 | 83101044.76 |
| | Additions during the year | 3050746.30 | 2369682.59 |
| | Deductions during the year | | |
| | Total | **88521473.65** | **85470727.35** |
| II. | Capital Reserves | | |
| | Opening balance | | |
| | Additions during the year | | |
| | Deductions during the year | | |
| | **Total** | **0.00** | **0.00** |
| III. | Share Premium | | |
| | Opening balance | 0.00 | 0.00 |
| | Additions during the year | 0.00 | 0.00 |
| | Deductions during the year | 0.00 | 0.00 |
| | **Total** | **0.00** | **0.00** |
| IV. | Revenue and other Reserves | | |
| | Opening balance | 435805454.76 | 432901561.43 |
| | Additions during the year | 44934083.46 | 2903893.33 |
| | Deductions during the year | 0.00 | 0.00 |
| | **Total** | **480739538.22** | **435805454.76** |
| V. | Balance in Profit and Loss Account | 10851307.63 | 10583385.18 |
| | **(Total I, II, III, IV and V)** | **580112319.50** | **531859567.29** |

S. JAIN & CO.
FRN-009593N
CHARTERED ACCOUNTANTS

2

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## Schedule 3 - Deposits

| | | As on on 31-03-2025 | As on on 31-03-2024 |
|---|---|---|---|
| A I. | Demand Deposits | | |
| | i) From Banks | 418825.89 | 1474719.64 |
| | ii) From others | 263316371.04 | 185684777.62 |
| II. | Saving Bank Deposits | 3428507648.27 | 3392645040.91 |
| III. | Term Deposits | | |
| | i) From Banks | | |
| | ii) From others | 5832345420.44 | 5423089449.61 |
| | Total | 9524588265.64 | 9002893987.78 |
| B. | i) Deposits of branches in India | 9524588265.64 | 9002893987.78 |
| | ii) Deposits of branches outside India | 0.00 | 0.00 |
| | Total | **9524588265.64** | **9002893987.78** |

## Schedule 4 - Borrowings

| | | As on on 31-03-2025 | As on on 31-03-2024 |
|---|---|---|---|
| I. | Borrowings in India | | |
| | a) Reserve Bank of India | 0.00 | 0.00 |
| | b) Other banks | 60000000.00 | 0.00 |
| | c) Other Instituion | 2178837400.00 | 2027971400.00 |
| | d) others | 0.00 | 0.00 |
| II. | Borrowings outside India | 0.00 | 0.00 |
| | Total | **2238837400.00** | **2027971400.00** |

## Schedule 5 - Other Liabilities and Provisions

| | | As on on 31-03-2025 | As on on 31-03-2024 |
|---|---|---|---|
| I. | Bills payable | 1336754.27 | 4434162.80 |
| II. | Inter office adjustment (Net) | 0.00 | 0.00 |
| III. | Interest Accrued | 0.00 | 0.00 |
| IV. | Others (including provisions) | 397703014.27 | 393154269.80 |
| | Total | **399039768.54** | **397588432.60** |

## Schedule 6 - Cash and Balances with Reserve Bank of India

| | | As on on 31-03-2025 | As on on 31-03-2024 |
|---|---|---|---|
| 1 | Cash in hand | 71463768.00 | 100722738.50 |
| 2 | Balance with Reserve Bank of India | 0.00 | 0.00 |
| | i) In Current Acounts | 0.00 | 0.00 |
| | ii) In other Accounts | 0.00 | 0.00 |
| | Total | **71463768.00** | **100722738.50** |

S. JAIN & CO.
FRN-009593N
CHARTERED ACCOUNTANTS

**Schedule 7 - Balances with Banks and Money at Call and Short Notice**

| | | As on on 31-03-2025 | As on on 31-03-2024 |
|---|---|---|---|
| I. | India | | |
| (i) | Balances with Banks | | |
| | a) In Current Accounts | 421086383.35 | 378496997.17 |
| | b) In other Deposit Accounts | 5071891766.00 | 3974490996.00 |
| | **Total** | **5492978149.35** | **4352987993.17** |
| (ii) | Money at call & short notice | | |
| | a) With Banks | 0.00 | 50000000.00 |
| | b) With other Institutions | 0.00 | 0.00 |
| | **Total** | **0.00** | **50000000.00** |
| II. | Outside India | | |
| | i) In Current Accounts | 0.00 | 0.00 |
| | ii) In other Deposit Accounts | 0.00 | 0.00 |
| | iii) Money at call & short notice | 0.00 | 0.00 |
| | **Total** | **0.00** | **0.00** |
| | Grand Total | **5492978149.35** | **4402987993.17** |

**Schedule 8 - Investment**

| | | As on on 31-03-2025 | As on on 31-03-2024 |
|---|---|---|---|
| I. | Investments in India in : | | |
| | i) Government Securities | 1723273428.00 | 1625321187.00 |
| | ii) Other approved securities | 0.00 | 0.00 |
| | iii) Shares | 88260600.00 | 88260600.00 |
| | iv) Debentures and Bonds | 0.00 | 0.00 |
| | v) Subsidiaries and/or joint ventures | 0.00 | 0.00 |
| II. | Investments outside India in : | | |
| | i) Government. securities (including local authorities) | 0.00 | 0.00 |
| | ii) Subsidiaries and/or joint ventures abroad | 0.00 | 0.00 |
| | iii) Other investments | 0.00 | 0.00 |
| | Total | **0.00** | **0.00** |
| | Grand Total | **1811534028.00** | **1713581787.00** |

S. JAIN & CO. CHARTERED ACCOUNTANTS FRN-019593N

Annex

### Schedule 9 - Advances

| | | As on on 31-03-2025 | As on on 31-03-2024 |
|---|---|---|---|
| A (i) | Bills purchased and discounted. | 0.00 | 0.00 |
| (ii) | Cash credits, overdrafts and loans repayable on demand | 794269813.39 | 897839975.24 |
| (iii) | Term Loans | 3909740197.82 | 4223280768.12 |
| | **Total** | **4704010011.21** | **5121120743.36** |
| B (i) | Secured by Tangible assets | 1024151879.44 | 1227135922.58 |
| (ii) | Covered by Bank/Government Guarantees | 0.00 | |
| (iii) | Unsecured | 3679858131.77 | 3893984820.78 |
| | **Total** | **4704010011.21** | **5121120743.36** |
| C I | Advances in India | | |
| (i) | Priority sectors | 4266311352.38 | 4609089637.88 |
| (ii) | Public Sectors | | |
| (iii) | Banks | | |
| (iv) | Others | 437698658.83 | 512031105.48 |
| | Total | **4704010011.21** | **5121120743.36** |
| C II | Advances outside India | | |
| (i) | Due from banks | | |
| (ii) | Due from others | | |
| | a) Bills purchased and discounted | | |
| | b) Syndicated loans | | |
| | c) Others | | |
| | Total | **0.00** | **0.00** |
| | Grand Total (C.I and C. II) | **4704010011.21** | **5121120743.36** |

### Schedule 10 - Fixed Assets

| | | As on on 31-03-2025 | As on on 31-03-2024 |
|---|---|---|---|
| 1 | Premises | | |
| | At cost As on 31st of the preceding year | 332596930.21 | 332785775.77 |
| | Additions during the year | 42192594.00 | 0.00 |
| | Deductions during the year | 0.00 | 0.00 |
| | Depreciation to date | 169364.85 | 188845.56 |
| 2 | Other fixed assets (including furniture and fixtures) | | |
| | At cost As on 31st of the preceding year | 30932516.74 | 34779285.06 |
| | Additions during the year | 456988.94 | 917380.15 |
| | Deductions during the year | 10000.00 | 26461.27 |
| | Depreciation to date | 4071995.33 | 4737687.20 |
| | **Total** | **401927669.71** | **363529446.95** |

S. [illegible] & CO. CHARTERED ACCOUNTANTS FRN-0[illegible]

Annex 1

## Schedule 11 - Other Assets

| | | As on on 31-03-2025 | As on on 31-03-2024 |
|---|---|---|---|
| i. | Inter office adjustment (Net) | 0.00 | 0.00 |
| ii. | Interest accrued | 42548268.21 | 45273724.90 |
| iii. | Tax Paid in advance/Tax deducted at source | 5238105.00 | 7313782.00 |
| iv. | Stationary and Stamps | 4994321.34 | 4152534.29 |
| v. | Non banking assets acquired in satisfaction of claims | 0.00 | 0.00 |
| vi | Other Assets | 391143418.86 | 383330218.50 |
| | **Total** | **443924113.41** | **440070259.69** |

## Schedule 12 - Contingent Liabilities

| | | | |
|---|---|---|---|
| i. | Claims against the bank not acknowledged as debts | 0.00 | 0.00 |
| ii. | Liability for partly paid investments | 0.00 | 0.00 |
| iii. | Liability on account of outstanding forward exchange contracts | 0.00 | 0.00 |
| iv. | Guarantees given on behalf of constituents | 0.00 | 0.00 |
| | a) In India | 0.00 | 0.00 |
| | b) Outside India | 0.00 | 0.00 |
| v. | Acceptances, Endorsements and other obligations | 0.00 | 0.00 |
| vi. | Others items for which the bank is contingently liable | 23000390.12 | 13986278.43 |
| | Total | **23000390.12** | **13986278.43** |

S. JAIN & CO. CHARTERED ACCOUNTANTS FRN-009593N

Annex I

Annex 1

FORM – B

Form of PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st of March 2025

Amount Rs.

| | | Schedule | During the period 01.04.2024 to 31-03-2025 | During the period 01.04.2023 to 31-03-2024 |
|---|---|---|---|---|
| I. | INCOME | | | |
| | Interest earned | 13 | 828558965.62 | 780458255.54 |
| | Other Income | 14 | 19672228.79 | 15951445.34 |
| | TOTAL | | **848231194.41** | **796409700.88** |
| II. | EXPENDITURE | | | |
| | Interest expended | 15 | 605533649.99 | 545750163.65 |
| | Operating expenses | 16 | 210113854.79 | 204925970.05 |
| | Provisions and contingencies | | 21732382.00 | 35150182.00 |
| | TOTAL | | **837379886.78** | **785826315.70** |
| | | | | |
| III. | Profit/Loss | | | |
| | Net profit/loss(-) for the year | | 10851307.63 | 10583385.18 |
| | Profit/loss(-) brought forward | | 0.00 | 0.00 |
| | Total | | | |
| | | | | |
| IV. | Appropriations | | | |
| | Transfer to Statutory Reserves | | 2645846.30 | 2164882.59 |
| | Transfer to other reserves | | 6769338.88 | 5388347.75 |
| | Transfer to Government/proposed dividend | | 1168200.00 | 1106300.00 |
| | Balance carried over to balance sheet | | **10851307.63** | **10583385.18** |

Sumitjot Singh
Asst. Manager

Dheeraj Kumar
Asst. Manager

Paramjit Kaur
District Manager

Amrik Singh
Director

Harjinder Singh Sandhu
Managing Director

Paramjit Singh Dhaliwal
Chairman

Place Moga
Date : 21-06-2025

S Jain & Co.
Chartered Accountant
Firm Reg No. 009593N

Sanjeev Jain
Partner
Memebership No.- 0088469

7

Annex 1

## Schedule 13 - Interest Earned

| | Particulars | Year ended on 31-03-2025 | Year ended on 31-03-2024 |
|---|---|---|---|
| i. | Interest/ discount on advance bills | 328910019.62 | 352249183.44 |
| ii. | Interest on investments | 128690121.00 | 129077117.50 |
| iii. | Income on balances with RBI and other inter bank funds | 370958825.00 | 299131954.60 |
| iv. | Others | 0.00 | 0.00 |
| | **Total** | **828558965.62** | **780458255.54** |

## Schedule 14 - Other Income

| | Particulars | Year ended on 31-03-2025 | Year ended on 31-03-2024 |
|---|---|---|---|
| I. | Commission, Exchange & Brokerage | 385550.01 | 296235.51 |
| II. | Profit on sale of investments<br>Less : Loss on sale of investment | 0.00 | 0.00 |
| III. | Profit on revaluation of investments<br>Less : Loss on revaluation of investments | 0.00 | 0.00 |
| IV. | Profit on sale of land, buildings and other assets<br>Less : Loss on sale of land buildings and other assets | 0.00 | 0.00 |
| V. | Profit on exchange transactions<br>Less : Loss on exchange transactions | 0.00 | 0.00 |
| VI. | Income earned by way of dividends etc. form subsidiaries/companies and /or joint ventures abroad/ in India. | 2599603.00 | 1945280.00 |
| VII. | Miscellaneous Income | 16687075.78 | 13709929.83 |
| | Total | **19672228.79** | **15951445.34** |

## Schedule 15 - Interest Expended

| | | Year ended on 31-03-2025 | Year ended on 31-03-2024 |
|---|---|---|---|
| i. | Interest on Deposits | 503796791.79 | 451610016.71 |
| ii. | Interest on RBI / Inter bank borrowings | 3675197.20 | 5139147.40 |
| iii. | Others | 98061661.00 | 89000999.54 |
| | Total | **605533649.99** | **545750163.65** |

## Schedule 16 - Operating expenses

| | | Year ended on 31-03-2025 | Year ended on 31-03-2024 |
|---|---|---|---|
| i. | Payments to and provision for employees | 151599038.21 | 152437949.70 |
| ii. | Rent, taxes and lighting | 11269500.41 | 9711753.04 |
| iii. | Printing and stationery | 2486646.10 | 1917637.67 |
| iv. | Advertisement and publicity | 71763.68 | 27139.00 |
| v. | Depreciation on bank's property | 4241360.18 | 4926532.76 |
| vi. | Directors fees, allowances and expenses | 26040.00 | 37620.00 |
| vii. | Auditors fees and expenses (including branch auditors) | 600000.00 | 675903.00 |
| viii. | Law charges | 185870.00 | 318025.86 |
| ix. | Postage, telegrams and telephones etc. | 470994.49 | 446032.86 |
| x. | Repairs and maintenance | 615116.62 | 267668.75 |
| xi. | Insurance | 12472667.11 | 12289201.36 |
| xii. | Other expenditure | 26074857.99 | 21870506.05 |
| | **Total** | **210113854.79** | **204925970.05** |

FRN-009593N