

JANATA SAHAKARI BANK LTD., PUNE
(Multi State Scheduled Bank)
Annual General Meeting Notice
(Only for Members)

This is to inform you that, 71st Annual General Meeting of Janata Sahakari Bank Ltd., Pune will be held on **Wednesday, 18/11/2020** at **11.00** am through Video Conferencing / other Audio Visual Means as permitted by **Central Registrar of Co. Op. Societies, New Delhi** vide circular dated 25/08/2020 on account of COVID-19 pandemic, to transact on following agenda. This meeting does not require physical presence of members at a common venue. The deemed venue for the 71st Annual General Meeting shall be Board Meeting Room at Head office of the Bank situated at 1444, Shukrawar Peth, Thorle Bajirao Road, Pune – 411002. Members are requested to attend the meeting through Video Conferencing.

Agenda of the meeting:

- 1) To approve and confirm the minutes of 70th Annual General Meeting held on 19th August 2019.
- 2) To consider and approve the annual accounts, which consist of Profit and Loss Account, Balance Sheet, Report of the Board of Directors and appropriation of net Profit for year ended 31st March 2020 and to take note of the Report of the Statutory Auditors.
- 3) To authorize Board of Directors to appoint Statutory Auditors for the financial year 2020-2021 and to fix their remuneration.
- 4) To approve Annual Budget for the financial year 2020-21.
- 5) To take note of the loans sanctioned in the financial year 2019-20 to Directors of the Bank & their relatives as per the Sec. 39(3) of the Multi-state Co-op. Act, 2002.
- 6) To approve amendments to the existing bye-laws of the Bank as recommended by the Board of Directors.
- 7) To consider & approve the proposal of distribution of Donations out of charitable fund of the bank, to Charitable/Social institutions.
- 8) To grant leave of absence to the Members of the Bank who are not present in this Annual General Meeting.
- 9) Any other subject, by the permission of Hon. Chairman.

Place : Pune

By order of the Board of Directors

Date: 17th October, 2020

sd/-

Jayant Kakatkar
Chief Executive Officer

Note:

- 1) For attending Annual General Meeting, members will have to use Login ID & Password which has been sent along with this Notice through E-mail. Members who will register their E-mail ID and Mobile No. upto Dt. 10/11/2020, will receive Login ID and Password on 13/11/2020 through Email.
- 2) A member can attend/Join Annual General Meeting by using devices like desktop / laptop / smartphone that having internet connectivity.
- 3) As per guidelines issued by Central Registrar New Delhi, in their circular dated 25/08/2020, process of Audio Visual Meeting will be for 5 days i.e. from 18/11/2020 to 22/11/2020 as mentioned below:-
 - i. On 18/11/2020, Members are requested to login 10 minutes prior to the scheduled time of meeting i.e. at 10.50 a.m.
 - ii. On the first day of meeting i.e. on 18/11/2020 the agenda will be presented first and after presenting items of agenda, Members can sent their questions in respect of items of agenda upto 19/11/2020 till 5.00 p.m. on agm71@janatabankpune.com only.

Responses to these queries will be sent on respective E-Mail ID & will be posted on Website on 20/11/2020 till 7.00 p.m.

- iii. Members are required to cast their votes on resolutions presented in Annual General Meeting from 9.00 a.m. on 21/11/2020 to 5.00 p.m. on 22/11/2020 on same web platform. The results of e-voting will be declared upon completion of counting of votes on the same web platform.
- 4) Central Registrar has issued guidelines vide its circular dated 25/08/2020 to engage services of expert independent agency for the conduct of Annual General Meeting through VC/OAVM. Accordingly Bank has engaged services of National Securities Depository Limited as the authorized agency for conducting the e-AGM and providing online voting facility on the resolutions of Annual General Meeting proposed by the Board. If the said AGM is interrupted due to any unforeseen circumstances viz. technical fallout / network failure, etc. then the meeting will be continued immediately as soon as the system is restored, on the same web platform.
- 5) For any Technical Difficulty regarding login, a member can contact on 1800-222-900 between 10 a.m. to 6.00 p.m. except Second / Fourth Saturday, Sunday & Public Holidays or can send email at evoting@nsdl.co.in. This facility has been arranged for the convenience of the members to respond queries / issues regarding login/password only. This agency will not be able to resolve any network issue at the members end. It is further informed that the agency will not respond to any queries regarding agenda or Banking related matters.
- 6) If within half an hour after the scheduled time for the meeting (i.e. up to **11.30** am), the Quorum is not formed, the meeting shall stand adjourned & this adjourned meeting shall be held at **11.40** am. on the same day & venue through Video Conferencing / other Audio Visual Means. The adjourned meeting will not require any separate notice or quorum. The counting of the quorum will be done on the basis of number of members logged in at the scheduled time of the meeting through the official platform so provided by the bank for this Annual General Meeting.
- 7) The Annual Report for the financial year 2019-20 consisting of Profit and Loss Accounts, Balance Sheet & the amendments to the bye-laws are displayed on Bank's website www.janatabankpune.com
- 8) The copy of the Annual Report (Ahwal) will be made available at branches of the bank from **Date 01/11/2020**.
- 9) If any member desires to have information in connection with any item of agenda, he/she is requested to address a letter to Secretarial Department (HO), Pune or sent an E-mail on E-mail Id agm71@janatabankpune.com only on or before **Date 10/11/2020**, so that the required information may be presented at the Annual General Meeting.
- 10) Please inform any change in Name, Address or Nomination to Bank's Share Department at Bharat Bhavan, 1360, Shukrawar Peth, Pune 411 002.
- 11) Those members who have not collected their dividend for the year ended 31/03/2016 & 31/03/2017 on or before **31/12/2020**, such dividend will be transferred to Statutory Reserve of the Bank as per Bye-Law No.48 (iii). Also those members who have not received the dividend warrants for 2015-16 & 2016-17 are requested to collect the same from the concerned Branch from which the membership application form was submitted.
- 12) If you have not received Share Certificate, the same may be collected from the Branch from which the share application was submitted.

जनता सहकारी बँक लि., पुणे

(मल्टीस्टेट शेड्युल्ड बँक)

वार्षिक सर्वसाधारण सभेची सूचना

(फक्त सभासदांसाठी)

सभासदांस कळविण्यात येते की, कोविड-१९ च्या साथीच्या पार्श्वभूमीवर शासनाच्या निर्देशांचे पालन करणेकरिता व केंद्रीय निबंधक, सहकारी संस्था, नवी दिल्ली यांच्या दि. २५/०८/२०२० रोजीच्या परिपत्रकातील निर्देशानुसार जनता सहकारी बँक लि., पुणे या बँकेची ७१ वी वार्षिक सर्वसाधारण सभा बुधवार दि. १८/११/२०२० रोजी सकाळी ११.०० वाजता व्हिडीओ कॉन्फरन्स (VC) / अदर ऑडिओ व्हिज्युअल मिन्स (OAVM) द्वारे आयोजित केली असल्याकारणाने सभासदांची प्रत्यक्ष उपस्थिती अपेक्षित नाही. त्यामुळे सदर सभा बँकेचे नोंदणीकृत कार्यालय - १४४४, शुक्रवार पेठ, थोरले बाजीराव मार्ग, पुणे ४११००२ येथे घेण्यात येईल. सदर सभेस आपण ऑनलाईन उपस्थित रहावे ही विनंती.

सभेपुढील विषय :

१. दिनांक १९ ऑगस्ट, २०१९ रोजी झालेल्या ७० व्या वार्षिक सर्वसाधारण सभेचा इतिवृत्तांत वाचून कायम करणे.
२. संचालक मंडळाने सादर केलेला दि. ३१.३.२०२० अखेरच्या आर्थिक वर्षाचा अहवाल, ताळेबंद व नफा तोटा पत्रक मंजूर करून नफा वाटणी करणे आणि वैधानिक लेखापरीक्षकांच्या अहवालाची नोंद घेणे.
३. सन २०२०-२१ या वर्षासाठी वैधानिक लेखापरीक्षकांची नियुक्ती करणे व त्यांचा मेहनताना ठरविण्याचे अधिकार संचालक मंडळास देणे.
४. सन २०२०-२१ च्या वार्षिक अंदाजपत्रकास मान्यता देणे.
५. बँकेच्या संचालकांना व त्यांच्या कुटुंबियांना आर्थिक वर्ष २०१९-२० मध्ये दिलेल्या कर्जाची मल्टीस्टेट को.ऑप. अॅक्ट २००२ कलम ३९ (३) नुसार माहिती घेणे.
६. मा.संचालक मंडळाने बँकेच्या उपविधी (Bye-Laws) मध्ये सुचविलेल्या दुरुस्तीस संमती देणे.
७. धर्मादाय/सार्वजनिक कारणासाठी अंशदान निधीतून संस्थांना देणगी देणेबाबतचे प्रस्तावास मान्यता देणे.
८. सदर वार्षिक सर्वसाधारण सभेत अनुपस्थित असलेल्या सभासदांच्या रजेला मंजूरी देणे.
९. मा. अध्यक्षांचे अनुज्ञेने आयत्या वेळचे विषय.

संचालक मंडळाच्या आज्ञेवरून

सही/-

जयंत काकतकर

मुख्य कार्यकारी अधिकारी

ठिकाण: पुणे

दिनांक : १७ ऑक्टोबर, २०२०

सूचना :

१. ७१ व्या वार्षिक सर्वसाधारण सभेस उपस्थित राहण्यासाठी, सभासदांना त्यांच्या नोंदणीकृत ई-मेल आयडी वर या सूचना पत्रासह लॉगिन आयडी आणि पासवर्ड पाठविण्यात आले आहेत. जे सभासद इमेल आयडी व मोबाईल क्रमांक १०/११/२०२० पर्यंत नोंदणी करतील त्यांना लॉगिन आयडी व पासवर्ड दि. १३/११/२०२० रोजी संबंधित ई-मेल आयडीवर पाठविण्यात येतील.
२. इंटरनेट सेवा उपलब्ध असलेल्या संगणक/लॅपटॉप/स्मार्टफोन याद्वारे सभासद, ह्या वार्षिक सर्वसाधारण सभेस उपस्थित राहू शकतील.
३. केंद्रीय निबंधक, नवी दिल्ली यांच्या दि. २५/०८/२०२० रोजीच्या परिपत्रकात नमूद केलेल्या सूचनानुसार या वार्षिक सर्वसाधारण सभेच्या कामकाजाची प्रक्रिया दि. १८/११/२०२० ते दि. २२/११/२०२० अशी ५ दिवस होईल. ती पुढीलप्रमाणे :-
 - i. दि. १८/११/२०२० रोजी सभेच्या निर्धारित वेळेपूर्वी १० मिनीटे आधी म्हणजे सकाळी १०.५० पासून सभासदांनी कृपया लॉगईन करावे.
 - ii. दि. १८/११/२०२० रोजी सर्वप्रथम सभेच्या विषयपत्रिकेतील सर्व विषय सभेपुढे मांडण्यात येतील. त्यानंतर दि. १९/११/२०२० रोजी सायंकाळी ५.०० वाजेपर्यंत सभासद सभेच्या विषयासंबंधीचे प्रश्न बँकेच्या agm71@janatabankpune.com केवळ या ई-मेल आयडी वर नोंदवू शकतील व त्यांची उत्तरे संबंधित

ई-मेल आयडीवर व वेबसाईटवर दि. २०/११/२०२० रोजी सायं ७.०० पर्यंत देण्यात येतील.

iii. दि. २१/११/२०२० रोजी सकाळी ९.०० ते दि. २२/११/२०२० रोजी सायंकाळी ५.०० या कालावधीत, वार्षिक सर्वसाधारण सभेत सादर करण्यात आलेल्या ठरावांवर सभासदांनी त्याच लिंकवर/ संकेतस्थळावर मतनोंदणी करावयाची आहे. ठराव मंजुरीबाबतचा निर्णय मत मोजणी पूर्ण झाल्यानंतर त्याच लिंकवर/संकेतस्थळावर जाहीर करण्यात येईल.

४. केंद्रीय निबंधक यांनी दि. २५/०८/२०२० रोजीच्या परिपत्रकात, व्हिडीओ कॉन्फरन्स (VC) / अदर ऑडिओ व्हिड्युअल मिन्स (OAVM) द्वारे वार्षिक सर्वसाधारण सभेच्या आयोजनासाठी, तंत्रज्ञान क्षेत्रातील तज्ज्ञ संस्थेची सेवा घेण्याची सूचना केली आहे. त्या अनुषंगाने, बँकेने नॅशनल सिव्क्युरिटीज डिपॉजिटरी लिमिटेड (NSDL) यांची वार्षिक सर्वसाधारण सभेच्या आयोजनासाठी व वार्षिक सर्वसाधारण सभेत मांडण्यात येणा-या ठरावांवर ऑनलाईन पध्दतीने मतनोंदणीचे आयोजन करण्यासाठी नेमणूक केली आहे. काही अनपेक्षित परिस्थितीत उदा. तांत्रिक कारणांमुळे सदर वार्षिक सर्वसाधारण सभेचे कामकाज खंडीत झाल्यास, तांत्रिक त्रुटीचे निवारण झाल्यानंतर त्याच लिंकवर लगेचच सभेचे कामकाज पुढे सुरू केले जाईल, याची सभासदांनी कृपया नोंद घ्यावी.
५. सभासदांना लॉगईनबाबत काही तांत्रिक अडचणी आल्यास evoting@nsdl.co.in या ईमेल आयडीवर अथवा १८००-२२२-९०० या दुरध्वनी क्रमांकावर सकाळी १०.०० ते सायंकाळी ६.०० या वेळेत दुसरा व चौथा शनिवार आणि रविवार तसेच सार्वजनिक सुट्टयांव्यतिरिक्त संपर्क साधावा. त्यांचेकडून लॉगईन अथवा पासवर्डबाबत काही प्रश्न/अडचणी असतील, तरच त्या सोडविल्या जातील. सभासदांच्या इंटरनेट कनेक्शनबाबत काही अडचणी असतील, तर त्या सोडविणे, शक्य होणार नाही. तसेच सभासदांना बँकेसंदर्भात अथवा विषयपत्रिकेबाबत प्रश्न असतील तर त्याचे निराकरण, या एजन्सीमार्फत दिलेल्या क्रमांकावर व मेल आयडीवर होणार नाही.
६. सभेच्या नियोजित वेळेपासून अर्धा तासापर्यंत म्हणजेच सकाळी ११.३० वाजेपर्यंत गणपूर्ती न झाल्यास सभा स्थगित केली जाईल व स्थगित झालेली सभा त्याच ठिकाणी त्याच दिवशी व्हिडीओ कॉन्फरन्स (VC) / अदर ऑडिओ व्हिड्युअल मिन्स (OAVM) द्वारे सकाळी ११.४० वाजता घेण्यात येईल. त्या सभेस गणपूर्तीची व वेगळ्या सूचनेची आवश्यकता राहणार नाही. जेवढे सभासद, बँकेने या सभेसाठी पाठविलेल्या अधिकृत लिंकवर सभेस उपस्थित राहतील, त्यांची उपस्थिती गणसंख्या मोजताना, त्यावेळी ग्राह्य धरली जाईल.
७. सन २०१९-२० चा वार्षिक अहवाल ताळेबंद व नफातोटा पत्रक, उपविधी दुरूस्ती तपशील यासह बँकेच्या वेबसाईट www.janatabankpune.com वर प्रसिध्द करण्यात आला आहे.
८. वार्षिक अहवालाची प्रत बँकेच्या शाखांमध्ये दि. ०१/११/२०२० पासून उपलब्ध राहिल.
९. सभेच्या वेळी विषयपत्रिकेतील बाबींसंबंधी विचारावयाची माहिती दि. १०/११/२०२० पर्यंत कार्यालयीन कामकाजाच्या वेळेत सेक्रेटरीअल विभागाकडे प्रश्नरूपाने लेखी कळविल्यास अथवा agm71@janatabankpune.com केवळ या ईमेल आयडीवर पाठविल्यास त्याप्रमाणे माहिती सादर करणे सोईस्कर होईल.
१०. भाग प्रमाणपत्रातील नाव, पत्ता अथवा वारसदार बदल असल्यास संबंधीचे पत्र बँकेच्या शेअर्स विभाग, भारत भवन, १३६०, शुक्रवार पेठ, पुणे ४११ ००२ येथे पाठवावे. त्यानुसार योग्य नोंद करणे शक्य होईल.
११. बँकेच्या पोटनियम क्र. ४८ (iii) अन्वये ज्या सभासदांनी दि. ३१/०३/२०१६ व दि. ३१/०३/२०१७ वर्षासाठीचा लाभांश स्वीकारला नसेल व त्यांनी तो दि. ३१/१२/२०२० पुर्वी न नेल्यास त्यांच्या लाभांशाची रक्कम राखीव निधीमध्ये जमा करण्यात येईल. तसेच ज्या सभासदांना सन २०१५-१६ व २०१६-१७ ची लाभांश पत्रके मिळाली नसतील, त्यांनी त्यासाठी आपण ज्या शाखेतून सभासदत्वासाठी अर्ज केला आहे त्या शाखेकडे कृपया संपर्क साधावा.
१२. शेअर सर्टीफिकेट मिळाली नसल्यास ती आपले सभासदत्व असलेल्या शाखेतून कृपया घेऊन जावीत.

JANATA SAHAKARI BANK LTD., PUNE							
BALANCE SHEET AS AT 31/03/2020 (RS.IN THOUSAND)							
AS AT 31/03/2019	CAPITAL & LIABILITIES	AS AT 31/03/2020	AS AT 31/03/2019	PROPERTIES AND ASSETS	AS AT 31/03/2020		
2201419	SHARE CAPITAL	2216605	4404141	CASH IN HAND	3522637		
6942155	RESERVE FUND AND OTHER RESERVES	7766120	2076714	BALANCES WITH OTHER BANKS	3250478		
87135842	DEPOSITS AND OTHER ACCOUNTS	89045264	1709894	MONEY AT CALL AND SHORT NOTICE	3300000		
1600000	BORROWINGS	1860000	34677983	INVESTMENTS	34884857		
1160	BILLS FOR COLLECTION	882	52381339	ADVANCES	52534360		
1510000	SECURITIES SOLD UNDER REPO A/C(CON)	3560000	2102825	INTEREST RECEIVABLES	2709495		
0	BRANCH ADJUSTMENT	13589	1160	BILLS RECEIVABLES	882		
1445036	UNAPPLIED INTEREST	2037476	1510000	SECURITIES SOLD UNDER REPO	3560000		
84085	INTEREST PAYABLE	68688	12695	BRANCH ADJUSTMENT	0		
800386	OTHER LIABILITIES	578657	1442027	FIXED ASSETS	1727218		
61	PROFIT AND LOSS ACCOUNT	88	796867	OTHER ASSETS	859871		
			549499	DEFERRED TAX ASSETS	770071		
			55000	COST OF ACQUISITION OF MERGED BANKS	27500		
101720144	TOTAL	107147369	101720144	TOTAL	107147369		
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020 (RS.IN THOUSAND)							
AS AT 31/03/2019	EXPENDITURE	AS AT 31/03/2020	AS AT 31/03/2019	INCOME	AS AT 31/03/2020		
5722511	INTEREST EXPENDE DITURE	5819612	8084823	INTEREST EARNED	7817511		
1722184	OPERATING EXPENSES	2511808	14718	COMMISSION AND EXCHANGE	12454		
1472763	OPERATING PROFIT	1436307	817917	OTHER INCOME AND WRITE OFF	1937762		
8917458	TOTAL	9767727	8917458	TOTAL	9767727		
774271	LESS : PROVISION AND CONTINGENCIES	1256861					
698492	PROFIT BEFORE TAX	179446					
385000	LESS : PROVISJON FOR INCOME TAX	177588					
313492	NET PROFIT BEFORE APPROPRIATION	1858					
N.S.Pandit	For Mukund M.Chitale & Co	For G.D.Apte & Co	For M.P.Chitale & Co	Alaka Petkar	R.B.Hejib	S.R.Pandit	S.M.Lele
Asst General Manager	Chartered Accountants	Chartered Accountants	Chartered Accountants	Director	Director	Director	Chairman
Accounts	FRN -106655W	FRN -100515W	FRN -101851W				
	(S.S.Dikshu)	(S.B.Rashinkar)	(Sanat Uthas Chitale)	J.P.Kashyap	J.K.Kakatkar		
	Partner	Partner	Partner	General Manager	Chief Executive Officer		
	M.No.41516	M.No.103483	M.No.143700				
	Statutory Auditors	Statutory Auditors	Statutory Auditors				

31.03.19 (Rs)	Profit and Loss Appropriation account	31.03.20 (Rs)
313,492,314.54	Profit brought forward from Profit and Loss Account	1,858,320.84
123,000,000.00	Provision for Dividend Written back	24,402,470.00
0.00	Transfer from Investment Fluctuation Reserve	99,300,000.00
20,026,399.00	Transfer from Revaluation Reserve	20,026,399.00
456,518,713.54	Total	145,587,189.84
	Appropriations	
	Subject to Annual General Meeting approval	
78,373,079.00	i) Statutory Reserve	464,580.00
31,349,231.00	ii) Provision for Contingencies	17,408,767.22
3,134,923.00	iii) Education Fund	18,583.00
109,000,000.00	iv) Proposed Dividend	-
25,800,000.00	v) Investment Fluctuation Reserve	-
85,800,000.00	vi) Bad and Doubtful Advances Reserve	127,607,000.00
123,000,000.00	vii) Provision for Dividend 2017-18 tr.to Bad & Doubtful Adv. Reserve	-
456,457,233.00	Total	145,498,930.22
61,480.54	Net Profit carried to Balance Sheet	88,259.62

Mukund M. Chitale & Co.
Chartered Accountants,
2nd floor, Kapur House,
Paranjape B Scheme,
Road No.1. Vile Parle(E)
Mumbai 400 057

G. D. Apte & Co.
Chartered Accountants,
Plot No. 85,
Bhusari Colony (Right),
Paud Road,
Pune 411 038

M.P. Chitale & Co.
Chartered Accountants,
759/70 Vatsala Bhavan,
Lane No.1, Prabhat Road,
Pune 411 004.

INDEPENDENT AUDITORS' REPORT

To,
The Members,
Janata Sahakari Bank Ltd., Pune

Report on Financial Statements

Opinion

- 1) We have audited the accompanying Financial Statements of Janata Sahakari Bank Ltd, Pune (hereinafter referred to as 'the Bank') which comprises of Balance Sheet as at March 31, 2020 and Profit and Loss Account and the Cash Flow Statement for the year ended on March 31, 2020 and a summary of significant accounting policies and other explanatory information.
- 2) In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949, the Multi-State Co-operative Societies Act, 2002 and the rules made thereunder, the guidelines issued by the Reserve Bank of India (RBI) and the Central Registrar of Co-operative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Bank as at March 31, 2020 and its profit and its cash flows for the financial year ended on that date.

Basis of Opinion

- 3) 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 under the provisions of the Banking Regulations Act, 1949 and the rules made thereunder and under the provisions of the Multi-State Co-operative Societies Act, 2002 and the rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the

audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- 4) We draw attention to note No.C-27 of Schedule 'R' which describes the business uncertainties due to the outbreak of SARS-CoV-2 virus (COVID-19). In view of these uncertainties, the impact of the Bank's results is significantly dependent on future developments.
Our opinion is not modified in respect of above matters.

Information Other than the Financial Statements and Auditor's Report thereon

- 5) The Bank's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Report of the Board of Directors including other explanatory information, but does not include the financial statements and our auditor's report thereon. The report of the Board of Directors is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the report of Board of Directors including other explanatory information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with the governance

Management's Responsibility for the Financial Statements

- 6) The Bank's Board of Directors is responsible for 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, provisions of Banking Regulation Act, 1949 and the rules made thereunder, provisions of Multi-State Co-operative Societies Act, 2002 and the Rules made thereunder and circulars and guidelines issued by RBI from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Acts for safeguarding the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing Bank's Financial Reporting progress.

Auditors' Responsibility for the audit of the Financial Statements

- 7) Our objectives are to obtain reasonable assurance about whether the 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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:-

- * Identify and assess the risks of material misstatement of 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.
- * Obtain an understanding of internal control relevant to the audit in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's 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 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.

Other Matter

The financial statements of the Bank for the year ended March 31, 2019, were jointly audited by Mukund M. Chitale & Co.(FRN:106655W) and G.D. Apte & Co.(FRN:100515W), who have expressed an unmodified audit opinion on those statements vide their report dated June 29, 2019.

8) Report on Other Legal and Regulatory Requirements

The Balance Sheet and the Profit and Loss Account have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949 and the Multi-State Co-operative Societies Act, 2002, the Multi-State Co-operative Societies Rules, 2002.

- 9) As required by Section 73(4) of the Multi-State Co-operative Societies Act, 2002 and section 30(3) of the Banking Regulation Act, 1949 we report that:
- A) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
 - B) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices;
 - C) The transactions of the Bank which came to our notice have been within the powers of the Bank;
 - D) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report, agree with the books of account and the returns;
 - E) The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Urban Co-operative Banks;
 - F) In our opinion and according to information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the realization of money due to the bank.

10) As per the information and explanations given to us and based on our examination of the books of account and other records, we report as under on the matters specified in clause (a) to (f) of Rule 27(3) of the Multi-State Co-operative Societies Rules, 2002:

A) We have not come across any transactions which appear to be contrary to the provisions of the Multi-State Co-operative Societies Act, 2002, the rules or the bye-laws of the Bank;

B) We have not come across any material or significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India;

C) Based on our examination of the books of account and other records and as per the information and explanations given to us, the money belonging to the Bank which appears to be bad or doubtful of recovery are detailed below.

Category	Principal outstanding as on March 31, 2020 (Rs. in Lakhs)
Doubtful Advances	47,072.37
Non-Performing Investments	4,658.27
Other Assets	95.50
Total	51,826.14

D) The bank has not given loans to the members of the Board of Directors.

E) We have not observed any violation of guidelines, conditions etc., issued by the Reserve Bank of India.

F) The Central Registrar of Co-operative Societies in this regard has not specified any matters to the bank.

<p>For Mukund M. Chitale & Co. Chartered Accountants Firm Reg.No. - 106655W</p> <p>(S. S. Dikshit) Membership No. 41516 Place : Mumbai Date : Sep 14, 2020 UDIN:20041516AAAACA1113</p> <p>Place : Mumbai Date 14/09/2020</p>	<p>For G. D. Apte & Co. Chartered Accountants Firm Reg.No. - 100515W</p> <p>(S. B. Rashinkar) Membership No. 103483 Place : Pune Date : Sep 14, 2020 UDIN:20103483AAAACO1968</p> <p>Place : Pune</p>	<p>For M. P. Chitale & Co. Chartered Accountants Firm Reg.No. - 101851W</p> <p>(Sanat Ulhas Chitale) Membership No. 143700 Place : Pune Date : Sep 14, 2020 UDIN:20143700AAAAAV3224</p> <p>Place : Pune</p>
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Suggested amendments in Bye-Laws in annual General Meeting 2020

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
2(i)	'Chief Executive' means Chief Executive Officer or Managing Director or such other officer appointed by the Board of the Bank under the provisions of the Act, Rules and Bye-laws.	Chief Executive' means Chief Executive Officer or Managing Director or such other officer appointed by the Board of the Bank under the provisions of the Act, Rules and Bye-laws, subject to prior approval for his appointment as such by the Reserve Bank.	Chief Executive' means Chief Executive Officer or Managing Director or such other officer appointed by the Board of the Bank under the provisions of the Act, Rules and Bye-laws, subject to prior approval for his appointment as such by the Reserve Bank.	The portion added in the light of the RBI Circular No.RBI/2019-20/ 128/ DoR (PCB) Cir.No. 8/12.05.002 /2019-20 dated 31.12.2019
2(x)	Nil	'Board of Management' means Board of Management constituted as per the Bye-Law No. 40A'.	'Board of Management' means Board of Management constituted as per the Bye-Law No. 40A'.	The portion added in the light of the RBI Circular No. RBI/2019-20/128 /DoR (PCB) Cir.No. 8/ 12.05.002/2019-20 dated 31.12.2019
4(v)	Every member shall pay an admission fee of Rs.20/- (Rupees Twenty Only)	Every member shall pay an admission fee of Rs.100/- (Rupees One Hundred Only)	Every member shall pay an admission fee of Rs.100/- (Rupees One Hundred Only)	Considering the present value of the rupee.

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
11	<p>Any member may resign his membership or withdraw his capital with the approval of the Board. The approval shall not be given-</p> <p>(a) While such a member is indebted either as a borrower or as a surety and</p> <p>(b) Within one year of his becoming a member of the bank</p> <p>During any cooperative year, the aggregate withdrawals shall not exceed 10% of the total share capital as at 31st March of the preceding year, provided the real or exchangeable value of paid-up share capital and reserve does not stand reduced to less than the amount as prescribed under Section 11(1) of the Banking Regulation Act, 1949 (as applicable to cooperative societies) as a result of such withdrawals.</p>	<p>Any member may resign his membership but shall not be entitled to ask for redemption or payment against whole or in part of the share capital subscribed by him. However, this clause is subject to approval by the RBI and the conditions if any as may be imposed by the RBI in that behalf.</p>	<p>Any member may resign his membership but shall not be entitled to ask for redemption or payment against whole or in part of the share capital subscribed by him. However, this clause is subject to approval by the RBI and the conditions if any as may be imposed by the RBI in that behalf.</p>	<p>The bye-law No. 11 has already put a condition that, withdrawal of capital by the member is subject to approval by the board. However, in addition to it the Banking Regulation Act, the Reserve Bank has been empowered to approve and regulate withdrawal of share capital. Hence, the amendment is sought.</p>

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
15	<p>Authorised Share Capital -</p> <p>The Authorised share capital of the Bank shall be Rs.500,00,00,000/- (Rs. Five Hundred Crores Only) which shall comprise of 5,00,00,000 shares of the face value of Rs.100/- each.</p>	<p>Authorised Share Capital -</p> <p>The Authorised share capital of the Bank shall be Rs.700,00,00,000/- (Rs. Seven Hundred Crores Only) which shall comprise of 7,00,00,000 shares of the face value of Rs.100/- each.</p>	<p>Authorised Share Capital -</p> <p>The Authorised share capital of the Bank shall be Rs.700,00,00,000/- (Rs. Seven Hundred Crores Only) which shall comprise of 7,00,00,000 shares of the face value of Rs.100/- each.</p>	<p>To match with the requirements of share linkage with loans which are going to increase in the years to come due to increase in the loan portfolio of the existing branches plus to absorb the growth due to the additional share capital subscribed by the existing share holders who are presently holding shares less than Rs.2000.</p>
15A	Nil	<p>Notwithstanding anything contained in these bye-laws, subject to the provisions of law and the conditions laid down by the Reserve Bank; the bank is entitled to issue all, or any kind of shares, debentures, bonds and securities etc. by way of public issue, or private placement'</p>	<p>Notwithstanding anything contained in these bye-laws, subject to the provisions of law and the conditions laid down by the Reserve Bank; the bank is entitled to issue all, or any kind of shares, debentures, bonds and securities etc. by way of public issue, or private placement'</p>	<p>This amendment is sought to be added so as to bring harmony between the amended Banking Regulation Act and bye-laws of the bank.</p>

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
23	<p>CAPITAL AND FUNDS :-</p> <p>The bank may receive funds from any or all the following sources :-</p> <p>(i) Admission Fee,</p> <p>(ii) Share Capital,</p> <p>(iii) Loans and Deposit,</p> <p>(iv) Grant in Aid,</p> <p>(v) Donations,</p> <p>(vi) Contributions,</p> <p>(vii) Subscription,</p> <p>(viii) Profit,</p> <p>(ix) Preference Shares as allowed from time to time</p>	<p>CAPITAL AND FUNDS' :- The bank may receive funds from any or all the following sources :-</p> <p>(i) Admission Fee,</p> <p>(ii) Share Capital,</p> <p>(iii) Loans and Deposit,</p> <p>(iv) Grant in Aid,</p> <p>(v) Donations,</p> <p>(vi) Contributions,</p> <p>(vii) Subscription,</p> <p>(viii) Profit,</p> <p>(ix) Preference Shares as allowed from time to time</p> <p>(x) External Commercial Borrowings (ECB),</p> <p>(xi) Unsecured debentures/bonds with initial or original maturity of not more than 10 years,</p> <p>(xii) Refinance/letter of credit,</p> <p>(xiii) Issue of convertible, or non-convertible, or redeemable or irredeemable, debentures, or bonds, with any permutation and combination, as permitted under the law,</p> <p>(xiv) Any other means as may be permitted by law, or the Reserve Bank, or any other legal and competent authority,</p>	<p>CAPITAL AND FUNDS' :- The bank may receive funds from any or all the following sources :-</p> <p>(i) Admission Fee,</p> <p>(ii) Share Capital,</p> <p>(iii) Loans and Deposit,</p> <p>(iv) Grant in Aid,</p> <p>(v) Donations,</p> <p>(vi) Contributions,</p> <p>(vii) Subscription,</p> <p>(viii) Profit,</p> <p>(ix) Preference Shares as allowed from time to time</p> <p>(x) External Commercial Borrowings (ECB),</p> <p>(xi) Unsecured debentures/bonds with initial or original maturity of not more than 10 years,</p> <p>(xii) Refinance/letter of credit,</p> <p>(xiii) Issue of convertible, or non-convertible, or redeemable or irredeemable, debentures, or bonds, with any permutation and combination, as permitted under the law,</p> <p>(xiv) Any other means as may be permitted by law, or the Reserve Bank, or any other legal and competent authority,</p>	<p>Under the ordinance co-operative banks are permitted to raise its capital in terms of equity shares, preference shares, special shares, unsecured debentures, or bonds, or like securities, subject to the restrictions or conditions as may be laid down by the Reserve Bank.</p>

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
23	contd..	<p>(xv)Perpetual non-cumulative, or cumulative, convertible, or non-convertible, redeemable or irredeemable preference shares, or special shares,</p> <p>(xvi)Long term debt instruments</p>	<p>(xv)Perpetual non-cumulative, or cumulative, convertible, or non-convertible, redeemable or irredeemable preference shares, or special shares,</p> <p>(xvi)Long term debt instruments</p>	
31(A) (iii)	<p>In addition to above two directors with suitable banking experience and/or with relevant professional qualification as per the RBI guidelines shall be co-opted by the Board of Directors until entire term of 5 years or unexpired term of elected directors is over.</p>	<p>In addition to above two directors with suitable banking experience (at middle or senior management level) and/or with relevant professional qualification as per the RBI guidelines may be co-opted by the Board of Directors for entire term of 5 years or unexpired term of elected directors is over, as the case may be.</p>	<p>In addition to above two directors with suitable banking experience (at middle or senior management level) and/or with relevant professional qualification as per the RBI guidelines may be co-opted by the Board of Directors for entire term of 5 years or unexpired term of elected directors is over, as the case may be.</p>	<p>The bracketed portion is inserted in the bye-laws in view of RBI Letter/Circular No. RBI/2007-08/286 UBD.PCB.Cir.41.09.10 3.01/2007-08 dt. 21.04.2008</p>
31(A) (iii)	Nil	<p>Insert two Provisos to Bye-law No. 31(A)(iii)</p> <p>'Provided that, nothing in this bye-law shall apply where at least two elected directors fulfill the aforesaid requisite criteria.'</p> <p>'Provided further that, in absence of directors up to the aforesaid numbers viz. two; for the remaining number, the Board of Directors shall co-opt two qualified person as a director as per Bye-law No. 31(A)(iii).</p>	<p>Insert two Provisos to Bye-law No. 31(A)(iii)</p> <p>'Provided that, nothing in this bye-law shall apply where at least two elected directors fulfill the aforesaid requisite criteria.'</p> <p>'Provided further that, in absence of directors up to the aforesaid numbers viz. two; for the remaining number, the Board of Directors shall co-opt two qualified person as a director as per Bye-law No. 31(A)(iii).</p>	<p>If the elected Board of Directors are consisting of the Directors having suitable banking experience (at middle or senior management level) or professional qualification/s, there is no need to co-opt such persons, in addition to the elected directors.</p>

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
39	Chief Executive Officer- The Chief Executive Officer is called as Chief Executive Officer of Bank and shall be appointed by the Board and shall aid and assist the Board of Directors in its functions. He shall be member of all the committees, sub-committees and sub-groups of the Board of Directors as may be constituted	Chief Executive Officer- The Chief Executive Officer is called as Chief Executive Officer of Bank and shall be appointed by the Board, subject to prior approval from the Reserve Bank , and he shall aid and assist the Board of Directors in its functions. He shall be member of all the committees, sub-committees and sub-groups of the Board of Directors as may be constituted	Chief Executive Officer- The Chief Executive Officer is called as Chief Executive Officer of Bank and shall be appointed by the Board, subject to prior approval from the Reserve Bank , and he shall aid and assist the Board of Directors in its functions. He shall be member of all the committees, sub-committees and sub-groups of the Board of Directors as may be constituted	The portion added in the light of the RBI Circular No.RBI/2019-20/128 /DoR (PCB) Cir. No. 8/12.05.002/2019-20 dated 31.12.2019
39A	Nil	<p><u>Qualifications of the Chief Executive Officer:</u></p> <p>(a) a person shall be eligible to be appointed as Chief Executive Officer if he is graduate from any recognized university, together with passing of-</p> <p>(i) CAIIB, or</p> <p>(ii) DBF/Diploma in Cooperative Business Management, or equivalent qualification, or</p> <p>(iii) Chartered /Cost Accountant, or</p>	<p><u>Qualifications of the Chief Executive Officer:</u></p> <p>(a) a person shall be eligible to be appointed as Chief Executive Officer if he is graduate from any recognized university, together with passing of-</p> <p>(i) CAIIB, or</p> <p>(ii) DBF/Diploma in Cooperative Business Management, or equivalent qualification, or</p> <p>(iii) Chartered /Cost Accountant, or</p>	Added in the light of the RBI Circular No. RBI/2019 -20/ 128 /DoR (PCB) Cir.No. 8/12.05.002/2019-20 dated 31.12.2019

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
39A	Contd..	<p>(iv) Post graduate in any discipline from any recognized university.</p> <p>(b) Such person may preferably not be less than thirty-five years of age and not more than seventy years of age at the time of his appointment.</p> <p>(c) Such person shall have at least eight years' work experience at the middle/senior level management in the banking sector.</p> <p>(d) In addition to above, such person shall also fulfill any other criterion or qualification and shall also submit the necessary forms and documents, as may be prescribed by the Reserve Bank.</p>	<p>(iv) Post graduate in any discipline from any recognized university.</p> <p>(b) Such person may preferably not be less than thirty-five years of age and not more than seventy years of age at the time of his appointment.</p> <p>(c) Such person shall have at least eight years' work experience at the middle/senior level management in the banking sector.</p> <p>(d) In addition to above, such person shall also fulfill any other criterion or qualification and shall also submit the necessary forms and documents, as may be prescribed by the Reserve Bank.</p>	

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
58A	Nil	<p><u>Board of Management:-</u></p> <p>(1)The Board shall constitute Board of Management to assist the Board of Directors in carrying out its responsibilities, and it shall be answerable to the Board of Directors.</p> <p>(2) Tenure of the Board of Management shall be co-terminus with the tenure of Board of Directors.</p> <p>(3) The Board of Management shall consist of:</p> <p>(a) minimum five members but not exceeding twelve,including-</p> <p>(b) the Chief Executive Officer, who shall be ex-officio but a non-voting member of the Board of Management.</p> <p>(4) 50% of the members of the Board of Management may be drawn from the Board of Directors, provided such members fulfill criteria /qualifications, mentioned in the Bye-law No.40B.'</p>	<p><u>Board of Management:-</u></p> <p>(1)The Board shall constitute Board of Management to assist the Board of Directors in carrying out its responsibilities, and it shall be answerable to the Board of Directors.</p> <p>(2) Tenure of the Board of Management shall be co-terminus with the tenure of Board of Directors.</p> <p>(3) The Board of Management shall consist of:</p> <p>(a) minimum five members but not exceeding twelve, including-</p> <p>(b) the Chief Executive Officer, who shall be ex-officio but a non-voting member of the Board of Management.</p> <p>(4) 50% of the members of the Board of Management may be drawn from the Board of Directors, provided such members fulfill criteria /qualifications, mentioned in the Bye-law No.40B.'</p>	<p>Added in the light of the RBI Circular No. RBI/2019-20/128 /DoR (PCB) Cir.No. 8/ 12.05.002 /2019-20 dated 31.12.2019</p>

Bye-Law (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
58A	Contd..	<p>(5) The Board of Management shall be a subordinate recommendatory body. However, the Board of Directors shall remain executive and supervisory body to oversee all the functions and management of the Bank. In case, the Board of Directors differs with recommendations of Board of Management, the Board of Directors may do so by recording the reasons therefor in the Minutes of its meeting.</p> <p>(6) Every member of Board of Management shall take oath of allegiance and secrecy, in writing, as may be prescribed by the Board of Directors.</p> <p>(7) Every member of Board of Management shall fill in and execute a declaration-cum-undertaking or any other document, as may be prescribed by the Reserve Bank.</p>	<p>(5)The Board of Management shall be a subordinate recommendatory body. However, the Board of Directors shall remain executive and supervisory body to oversee all the functions and management of the Bank. In case, the Board of Directors differs with recommendations of Board of Management, the Board of Directors may do so by recording the reasons therefor in the Minutes of its meeting.</p> <p>(6)Every member of Board of Management shall take oath of allegiance and secrecy, in writing, as may be prescribed by the Board of Directors.</p> <p>(7)Every member of Board of Management shall fill in and execute a declaration-cum-undertaking or any other document, as may be prescribed by the Reserve Bank.</p>	

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
58B	Nil	<p><u>Qualification for member of Board of Management:-</u></p> <p>(1) All members of the Board of Management shall have special knowledge or practical experience in respect of one or more following fields:</p> <ul style="list-style-type: none"> (a) Accountancy (b) Agriculture and Rural Economy (c) Banking (d) Cooperation (e) Economics (f) Finance (g) Law (h) Small Scale Industries (i) Information Technology (j) Any other subject which would, in the opinion of the Reserve Bank, be useful to the Bank <p>(2) No person shall be appointed, or continued, as a member of the Board of Management in the Bank, if</p>	<p><u>Qualification for member of Board of Management:-</u></p> <p>(1) All members of the Board of Management shall have special knowledge or practical experience in respect of one or more following fields:</p> <ul style="list-style-type: none"> (a) Accountancy (b) Agriculture and Rural Economy (c) Banking (d) Cooperation (e) Economics (f) Finance (g) Law (h) Small Scale Industries (i) Information Technology (j) Any other subject which would, in the opinion of the Reserve Bank, be useful to the Bank <p>(2) No person shall be appointed, or continued, as a member of the Board of Management in the Bank, if</p>	<p>Added in the light of the RBI Circular No. RBI/2019-20/128 /DoR(PCB) Cir.No. 8/12.05.002/2019-20 dated 31.12.2019</p>

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
58B	Contd..	<p>(a) he is or would become a member of Board of Management in any other bank, operating in the same area of operation of the Bank.</p> <p>(b) he is or would become physically or mentally incapable of discharging his function of responsibility as a member of Board of Management</p> <p>(c) he acts against the interests of the Bank or which may bring disrepute to the Bank</p> <p>(d) he is guilty of any moral turpitude or guilty of any criminal offence</p> <p>(e) he is or has become insolvent/bankrupt</p> <p>(f) he is suspended or removed by the Board of Directors for any length of time, subject to concurrence by the Reserve Bank.</p>	<p>(a) he is or would become a member of Board of Management in any other bank, operating in the same area of operation of the Bank.</p> <p>(b) he is or would become physically or mentally incapable of discharging his function of responsibility as a member of Board of Management</p> <p>(c) he acts against the interests of the Bank or which may bring disrepute to the Bank</p> <p>(d) he is guilty of any moral turpitude or guilty of any criminal offence</p> <p>(e) he is or has become insolvent/bankrupt</p> <p>(f) he is suspended or removed by the Board of Directors for any length of time, subject to concurrence by the Reserve Bank.</p>	

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
58B	Contd..	<p>(g) he is removed by the Reserve Bank for non-fulfillment of appointment criteria or any action detrimental to the interests of bank or its depositors or both.</p> <p>(h) he does not fulfill the qualification/s, prescribed by the Board of Directors</p> <p>(i) he is disqualified by any law for the time being force.'</p>	<p>(g) he is removed by the Reserve Bank for non-fulfillment of appointment criteria or any action detrimental to the interests of bank or its depositors or both.</p> <p>(h) he does not fulfill the qualification/s, prescribed by the Board of Directors</p> <p>(i) he is disqualified by any law for the time being force.'</p>	
58C	Nil	<p><u>'Resignation of member of Board of Management:-</u></p> <p>In the event of resignation of member of the Board of Management, the same shall be accepted by obtaining concurrence from the Reserve Bank.</p>	<p><u>'Resignation of member of Board of Management:-</u></p> <p>In the event of resignation of member of the Board of Management, the same shall be accepted by obtaining concurrence from the Reserve Bank.</p>	<p>Added in the light of the RBI Circular No. RBI/2019-20/128/DoR(PCB) Cir.No. 8/12.05.002/2019-20 dated 31.12.2019</p>

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Byc-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
58D	Nil	<p><u>Supersession of Board of Board of Management etc.:-</u></p> <p>(1) In case, functioning of the Board of Management is found to be unsatisfactory, the Reserve Bank may</p> <p>(a) remove the Chief Executive Officer or any member from the Board of Management, and appoint any other person in his place, or</p> <p>(b) supersede the Board of Management, and reconstitute the same, within three months from such removal or supersession as the case may be.</p> <p>(2) In case of failure to take actions as per Clause-(1) above, within period of three months by the Reserve Bank, the Board of Directors shall carryout functions of Board of Management.</p>	<p><u>Supersession of Board of Board of Management etc.:-</u></p> <p>(1) In case, functioning of the Board of Management is found to be unsatisfactory, the Reserve Bank may</p> <p>(a) remove the Chief Executive Officer or any member from the Board of Management, and appoint any other person in his place, or</p> <p>(b) supersede the Board of Management, and reconstitute the same, within three months from such removal or supersession as the case may be.</p> <p>(2) In case of failure to take actions as per Clause-(1) above, within period of three months by the Reserve Bank, the Board of Directors shall carryout functions of Board of Management.</p>	<p>Added in the light of the RBI Circular No. RBI/2019-20/128/DoR(PCB) Cir.No. 8/12.05.002/2019-20 dated 31.12.2019</p>

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
58E	Nil	<p><u>Meetings of Board of Management:-</u></p> <p>(1) Periodicity of the meetings of the Board of Management shall be determined by the Board of Directors.</p> <p>(2) Chairman of the Board of Management shall be appointed by the Board of Directors. Provided that, in the event of occasional absence/non-attendance of such appointed chairman, the Board of Management may elect chairman from amongst themselves. Provided however, that, under no circumstances, Chairman of the Board of Directors shall be appointed as Board of Management.</p> <p>(3) Minutes of every meeting of the Board of Management shall be maintained and placed before the Board of Directors.</p> <p>(4) Quorum for the meeting of the Board of Management shall be 2/3rd of the total number of members thereof.</p> <p>(5) Members of the Board of Management may be paid allowance /sitting fees for their services, as may be approved by the Board of Directors.</p>	<p><u>Meetings of Board of Management:-</u></p> <p>(1) Periodicity of the meetings of the Board of Management shall be determined by the Board of Directors.</p> <p>(2) Chairman of the Board of Management shall be appointed by the Board of Directors. Provided that, in the event of occasional absence/non-attendance of such appointed chairman, the Board of Management may elect chairman from amongst themselves. Provided however, that, under no circumstances, Chairman of the Board of Directors shall be appointed as Board of Management.</p> <p>(3) Minutes of every meeting of the Board of Management shall be maintained and placed before the Board of Directors.</p> <p>(4) Quorum for the meeting of the Board of Management shall be 2/3rd of the total number of members thereof.</p> <p>(5) Members of the Board of Management may be paid allowance /sitting fees for their services, as may be approved by the Board of Directors.</p>	<p>Added in the light of the RBI Circular No. RBI/2019-20/128/DoR(PCB) Cir.No. 8/12.05.002/2019-20 dated 31.12.2019</p>

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
58F	Nil	<p>Functions of the Board of Management:- Board of Management shall assist the Board of Directors to formulate policy and other related matters, specifically delegated to the Board of Directors, and the same shall include-</p> <p>(a) rendering expert advice on the proposals put up to the Board or any of its sub-committees for sanctioning of loan/s.</p> <p>(b) recommendations of actions for recovery of NPAs, One Time Settlement, compromise settlement, or assisting the Board of Directors in monitoring the same.</p> <p>(c) overseeing the management of funds and borrowing in the bank.</p> <p>(d) recommending proposals for investment of bank's funds as per the approved policy of the Board of Directors.</p> <p>(e) overseeing on internal controls and systems and risk management in the Bank.</p>	<p>Functions of the Board of Management:- Board of Management shall assist the Board of Directors to formulate policy and other related matters, specifically delegated to the Board of Directors, and the same shall include-</p> <p>(a) rendering expert advice on the proposals put up to the Board or any of its sub-committees for sanctioning of loan/s.</p> <p>(b) recommendations of actions for recovery of NPAs, One Time Settlement, compromise settlement, or assisting the Board of Directors in monitoring the same.</p> <p>(c) overseeing the management of funds and borrowing in the bank.</p> <p>(d) recommending proposals for investment of bank's funds as per the approved policy of the Board of Directors.</p> <p>(e) overseeing on internal controls and systems and risk management in the Bank.</p>	<p>Added in the light of the RBI Circular No. RBI/2019-20/128/DoR(PCB) Cir.No. 8/12.05.002/2019-20 dated 31.12.2019</p>

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
58F	Contd...	<p>(f) exercising overseeing on implementation of computerization, technology adoption and other incidental issues in the Bank.</p> <p>(g) overseeing internal audit and inspection functions including compliance.</p> <p>(h) overseeing on complaint redressal system.</p> <p>(i) assisting the Board of Directors in formulating policies related to banking functions, illustratively loan policy, investment policy, recovery policy, policies for Asset Liability Management and risk management etc. to ensure that the policies are in tune with the Reserve Bank's guidelines.</p>	<p>(f) exercising overseeing on implementation of computerization, technology adoption and other incidental issues in the Bank.</p> <p>(g) overseeing internal audit and inspection functions including compliance.</p> <p>(h) overseeing on complaint redressal system.</p> <p>(i) assisting the Board of Directors in formulating policies related to banking functions, illustratively loan policy, investment policy, recovery policy, policies for Asset Liability Management and risk management etc. to ensure that the policies are in tune with the Reserve Bank's guidelines.</p>	

JANATA SAHAKARI BANK LTD., PUNE
(Multi State Scheduled Bank)

**DETAILED GUIDELINES/INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE
ANNUAL GENERAL MEETING (AGM)**

1. Members will be provided with a facility to attend the 71st AGM through Video Conferencing/Other Audio-Visual Means (VC/OAVM) provided by National Securities Depository Limited (NSDL) at <https://www.evoting.nsdl.com> by using their e-voting login credentials and selecting E-Voting Event Number(EVEN) **114738** for the Bank's AGM.
2. The members who do not have the user id and password to attend the meeting and e-voting may approach their home branch and who have forgotten the user-id and password may retrieve the same by following the e-voting instructions mentioned below.
3. The facility of joining the meeting through VC/OAVM shall open 45 minutes before the time scheduled for the meeting.
4. Members are encouraged to join the meeting through laptop for better experience.
5. Members/speakers will be required to allow camera and use internet with good speed to avoid any disturbance during the meeting.
6. Please note that members connecting from mobile device or tablet or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in the respective network. It is therefore recommended to use stable WIFI/LAN connection to mitigate any kind of aforesaid glitches.
7. Login to the e-voting website will be disabled upon 5 unsuccessful attempts to key-in the correct password. In such an event, members can reset the password by selecting "Forgot User Details/Password?" option available on <https://www.evoting.nsdl.com>.
8. Members who would like to express their views or ask questions during the AGM shall register themselves as a speaker by sending the request from their registered e-mail address stating clearly the membership number at agm71@janatabankpune.com only upto 13/11/2020 (till 5 pm IST). Members who have registered themselves as a speaker will only be allowed to speak during the AGM. Bank reserves the right to restrict the number of speakers depending upon the availability of time.
9. In case, any member who require assistance before or during the AGM, members may refer the Frequently Asked Questions (FAQ) and e-voting user manual available at the download section of <https://www.evoting.nsdl.com> or call on toll free number 1800-222-990 or write at evoting@nsdl.co.in.

Instructions for members for Log-in to join meeting

1. Members are encouraged to join the meeting through Laptops / PCs for better experience.
2. Members will be required to use internet with a good speed to avoid any disturbance during the meeting.
3. Your password
 - A. Initial password sent by NSDL.

JANATA SAHAKARI BANK LTD., PUNE
(Multi State Scheduled Bank)

Trace the email sent by NSDL on behalf of Janata Sahakari Bank Ltd., Pune from your mailbox. Open the email and open the attachment i.e. a pdf file. The password to open the pdf file is your Membership number. The pdf file contains your 'User ID' and your 'initial password'.

If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a. Click on "Forgot User Details/Password?" option available on <https://www.evoting.nsdl.com>
 - b. If you are still unable to get the password, you can send a request at evoting@nsdl.co.in mentioning your Membership number and Mobile Number.
- B. Once member retrieve 'initial password', member needs to enter the 'initial password' and the system will force member to change password.
4. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the checkbox.
 5. Now, you will have to click on "Login" button.
 6. After you click on the "Login" button, Homepage of e-Voting will open.
 7. Then you have to click on "Join General Meeting – VC/OAVM"

Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com>

1. Visit the e-voting website of NSDL. Open web browser by typing the URL:<https://www.evoting.nsdl.com>
2. ii. Click on the icon "Login" which is available under **Shareholder/Member** section.
3. Enter your User ID, Password and a Verification Code (captcha) as shown on the screen to login into NSDL e services.
4. Click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. The e-voting period begins on 21/11/2020 from 09.00 am onwards and ends on 22/11/2020 by 05.00 pm. The e-voting module shall be disabled by NSDL for voting thereafter.

Cast your vote electronically on NSDL e-Voting system

1. After log-in, you will be able to see the Home Page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the Banks' "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select E-Voting Event Number (EVEN) **114738** of Janata Sahakari Bank Ltd., Pune for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. Upon successful completion of voting, members shall log-out and upon such logging out by members, login credentials shall stand lapsed and perpetually invalidated / deactivated.

जनता सहकारी बँक लि., पुणे
(मल्टीस्टेट शेड्यूल्ड बँक)

वार्षिक सर्व साधारण सभेमध्ये सहभाग घेण्यासाठी सदस्यांसाठी तपशीलवार मार्गदर्शक सूचना

१. सदस्यांना नॅशनल सिम्युरिटीज डिपॉझिटरी लिमिटेड (एनएसडीएल) द्वारा <https://www.evoting.nsd.com> या संकेतस्थळावर प्रदान केलेल्या व्हिडिओ कॉन्फरन्सिंग / अन्य ऑडिओ-व्हिड्युअल साधन (व्हीसी / ओएव्हीएम) च्या माध्यमातून बँकेच्या ७१ व्या वार्षिक सर्व साधारण सभेमध्ये सहभागी होण्यासाठी सुविधा प्रदान केली आहे. बँकेच्या वार्षिक सर्व साधारण सभेत सहभागी होण्यासाठी e-voting लॉगिनसाठी देण्यात आलेला इटहॅट क्रमांक (EVEN) 114738 निवडणे व नोटिस सोबत पाठविण्यात आलेल्या युजर आयडी व पासवर्डचा वापर करावा.
२. ज्या सदस्यांकडे e-voting साठी लॉगिन आयडी आणि पासवर्ड नाही अशा सदस्यांनी आपण ज्या शाखेतून सभासद झालो आहोत त्या शाखेशी संपर्क साधावा. ज्या सदस्यांचा लॉगिन-आयडी वा पासवर्ड विसरला आहे अशा सभासदांनी e-voting सूचनांचे पालन करून लॉगिन आयडी व पासवर्ड पुनर्स्थापित करून घ्यावा.
३. सभेत सामील होण्याची सुविधा सभेच्या नियोजित वेळेच्या ४५ मिनिटांपूर्वी उपलब्ध केली जाईल.
४. सभेत सामील होताना सुलभतेच्या दृष्टीने सभासदांनी कृपया लॅपटॉपचा / संगणकाचा वापर करावा.
५. सभेत कोणतीही अडचण येऊ नये म्हणून सभासदांनी लॅपटॉपचा / संगणकाचा स्पीकर व कॅमेरा चालू करावा. तसेच उत्तम वेगाच्या इंटरनेट सुविधेचा वापर करावा.
६. मोबाइल किंवा टॅब्लेटवरून हॉटस्पॉटद्वारे कनेक्ट झाल्यास कनेक्टिव्हिटीस अडचण येऊ शकते त्यामुळे वायफाय किंवा लॅन कनेक्शन वापरण्याची शिफारस आहे.
७. सतत ५ वेळा लॉगिन करताना अपयश आल्यास, सभासदास देण्यात आलेला लॉगिन आयडी व पासवर्ड रिसेट करावा लागेल. याकरिता सभासदांनी संकेतस्थळावर उपलब्ध करून देण्यात आलेल्या "Forgot UseDetails/Password?" या पर्यायाचा वापर करावा.
८. जे सभासद सभेमध्ये आपले मत व्यक्त करण्यास किंवा प्रश्न विचारण्यास इच्छुक असतील अशा सदस्यांनी आपल्या नोंदणीकृत ई-मेल आयडीद्वारे दि. १३/११/२०२० रोजी सायंकाळी ५ वाजेपर्यंत या संदर्भातील विनंती आपल्या सभासद क्रमांकासह बँकेच्या agm71@janatabankpune.com केवळ ह्या ई-मेल आयडीवरच नोंदवावी. नोंदणी झालेल्या सभासदांनाच सभे दरम्यान बोलण्याची संधी दिली जाईल.
९. वेळेच्या उपलब्धतेनुसार स्पीकरची संख्या मर्यादित करण्याचा अधिकार बँकेकडे राहिल.
१०. सभासदांना सभेआधी किंवा सभे दरम्यान कोणत्याही मदतीची आवश्यकता असेल तर, सदस्यांनी NSDL (<https://www.evoting.nsd.com>) च्या संकेतस्थळावर उपलब्ध करून देण्यात आलेल्या FAQ तसेच User Manual चा वापर करावा अथवा टोल फ्री क्रमांक 1800-222-900 वर कॉल करावा किंवा किंवा evoting@nsdl.co.in वर विनंती पाठवू शकतात.

लॉगिन करून सभेत सहभागी होण्यासाठीच्या सूचना

१. सभेत सामील होताना सुलभतेच्या दृष्टीने सभासदांनी कृपया लॅपटॉपचा / संगणकाचा वापर करावा.
२. सभेत कोणतीही अडचण येऊ नये म्हणून सभासदांनी उत्तम वेगाच्या इंटरनेट सुविधेचा वापर करावा.
३. सभेसाठीचा तुमचा पासवर्ड
सर्व सभासदांना जनता सहकारी बँक लि., पुणे ह्यांचे वतीने NSDL मार्फत ई-मेल पाठविण्यात आला आहे. या ई-मेलमध्ये PDF attachment पाठविण्यात आली आहे. ती attachment उघडण्यासाठी लागणारा पासवर्ड म्हणजे तुमचा सभासद क्रमांक असेल. सदर attachment मध्ये सभासदांना त्यांचा लॉगिन आयडी व पासवर्ड उपलब्ध असेल.
 - जर सभासदांना लॉगिन आयडी अथवा पासवर्ड मिळण्यास अडचण येत असेल तर त्यांनी <https://www.evoting.nsd.com> या संकेतस्थळावरील "Forgot User Details / Password?" या पर्यायाचा वापर करावा.

जनता सहकारी बँक लि., पुणे
(मल्टीस्टेट शेड्युल्ड बँक)

- हे करून देखील सभासदांना पासवर्ड मिळण्यास अडचण येत असल्यास त्यांनी आपल्या सभासद क्रमांकासहित evoting@nsdl.co.in वर या संदर्भातील माहिती नोंदवावी.
 - पासवर्ड मिळाल्यानंतर सभासदाने आपला पासवर्ड बदलावा.
४. सभासदाने आपला पासवर्ड बदलून प्रविष्ट केल्यानंतर, "अटी व शर्ती" वर सहमती दर्शविण्याच्या चेकबॉक्सवर क्लिक करावे.
 ५. यानंतर "लॉगिन" बटणावर क्लिक करावे.
 ६. लॉगिन बटणावर क्लिक केल्यानंतर e-Voting चे मुख्यपृष्ठ उघडेल.
 ७. त्यानंतर तुम्हाला "Join General Meeting – VC/OAVM" ह्या पर्यायावर क्लिक करावे.

NSDL संकेतस्थळावरील (<https://www.evoting.nsdl.com>) e-Voting लॉगिनबाबत

१. NSDL संकेतस्थळावर <https://www.evoting.nsdl.com> ही URL टाईप करून वेब ब्राउझर उघडा.
२. Shareholder / Member विभागात उपलब्ध असलेल्या "लॉगिन" या चिन्हावर क्लिक करा.
३. सभासदास देण्यात आलेला लॉगिन आयडी व पासवर्ड तसेच सत्यापन कोड (कॅप्चा) प्रविष्ट करावा.
४. e-Voting वर क्लिक केल्यानंतर "Cast your vote" ह्या पर्यायावर क्लिक करून इलेक्ट्रॉनिक पद्धतीने आपले मत नोंदवू शकतात.
५. e-Voting ची सुविधा दि. २१/११/२०२० रोजी सकाळी ९:०० वाजल्यापासून सुरु होईल आणि दि. २२/११/२०२० रोजी सायंकाळी ५:०० वाजता समाप्त होईल. त्यानंतर e-Voting सुविधा बंद करण्यात येईल.

मतदान संदर्भातील सूचना

१. e-Voting संकेतस्थळावरील मुख्यपृष्ठावर असलेल्या e-Voting पर्यायावर क्लिक करावे व नंतर "Active Voting Cycles" या पर्यायावर क्लिक करावे.
२. आपण जर एका पेक्षा जास्त कंपन्यांचे भागधारक असाल तर मतदान करण्यासाठी "EVEN" ह्या पर्याया अंतर्गत विविध पर्याय उपलब्ध असतील.
३. e-Voting पर्यायामध्ये EVEN 114738 समोरील "Janata Sahakari Bank Ltd., Pune" हा पर्याय निवडावा.
४. आता e-Voting द्वारे सभासद मतदान करू शकतात.
५. उपलब्ध असलेल्या पर्यायांपैकी योग्य पर्याय निवडून "Submit" बटन क्लिक करावे तसेच सर्व पर्याय निवडून झाल्यावर "Confirm" बटन क्लिक करावे.
६. "Confirm" बटन क्लिक केल्यानंतर "Vote cast successfully" असा मेसेज प्रदर्शित होईल.
७. कृपया मतदान प्रक्रिया पूर्ण केल्यावर लॉग-आऊट (Log Out) करावे, म्हणजे मतदान प्रक्रिया पूर्ण होईल तसेच मतदान प्रक्रिया पूर्ण झाल्यावर लॉगिन क्रिडेंशियल्स अवैध / निष्क्रिय होतील.