



वार्षिक सर्वसाधारण सभेची सूचना
(फक्त सभासदांसाठी)

जनता सहकारी बँक लि., पुणे या बँकेची ७३ वी वार्षिक सर्वसाधारण सभा शुक्रवार दि. २३ सप्टेंबर २०२२ रोजी दुपारी ३.०० वाजता प्रोग्रेसिव्ह एज्युकेशन सोसायटी ऑडीटोरीयम, ११८६/ए, मॉडर्न कॉलेज ऑफ इंजिनिअरींग जवळ, शिवाजीनगर, पुणे ४११००५ येथे खालील विषयांचा विचार करून निर्णय घेण्यासाठी होणार आहे. सदर सभेस आपण उपस्थित रहावे ही विनंती.

सभेपुढील विषय :

- दिनांक २९ सप्टेंबर २०२१ रोजी झालेल्या ७२ व्या वार्षिक सर्वसाधारण सभेचे इतिवृत्त वाचून कायम करणे.
- दि. १७ जुलै २०२२ रोजी झालेल्या विशेष सर्वसाधारण सभेचे इतिवृत्त वाचून कायम करणे.
- संचालक मंडळाने सादर केलेला दि. ३१.०३.२०२२ अखेरच्या आर्थिक वर्षाचा अहवाल, ताळेबंद व नफातोटा पत्रक मंजूर करून नफा वाटणी करणे आणि वैधानिक लेखापरीक्षकांच्या अहवालाची नोंद घेणे.
- सन २०२२-२३ च्या वार्षिक अंदाजपत्रकास मान्यता देणे.
- रिझर्व्ह बँकेच्या मार्गदर्शक तत्वानुसार व मान्यतेनुसार तसेच मल्टिस्टेट को. ऑप. अॅक्ट २००२ मधील कलम ७० व ७१ नुसार वैधानिक लेखापरीक्षकांची नव्याने नियुक्ती करणे, पुनर्नियुक्ती करणे, नियुक्ती रद्द करणे व त्यांचा मेहनताना ठरविणेचे अधिकार संचालक मंडळास देणे.
- बँकेच्या संचालकांना व त्यांच्या कुटुंबियांना आर्थिक वर्ष २०२१-२२ मध्ये दिलेल्या कर्जाची मल्टिस्टेट को.ऑप. अॅक्ट २००२ कलम ३९ (३) नुसार माहिती घेणे.
- रिझर्व्ह बँकेच्या मान्यतेस अधिन राहून दिनांक ०१.०१.२०२२ पासून श्री. जगदीश पुरुषोत्तम कश्यप यांची बँकेचे मुख्य कार्यकारी अधिकारी म्हणून केलेल्या नियुक्तीची नोंद घेणे.
- मा.संचालक मंडळाने बँकेच्या उपविधी (Bye-Laws) मध्ये सुचविलेल्या दुरुस्तीस संमती देणे.
- धर्मादाय/सार्वजनिक कारणासाठी अंशदान निधीतून संस्थांना देणगी देणेबाबतचे प्रस्तावास मान्यता देणे.
- सदर वार्षिक सर्वसाधारण सभेत अनुपस्थित असलेल्या सभासदांच्या रजेला मंजूरी देणे.
- मा. अध्यक्षीय अनुज्ञेने आयत्या वेळचे विषय.

संचालक मंडळाच्या आज्ञेवरून
सही/-

ठिकाण: पुणे

दिनांक : ०५.०९.२०२२

जगदीश कश्यप
प्रभारी मुख्य कार्यकारी अधिकारी

सूचना :

- सभेच्या नियोजित वेळेपासून अर्धा तासापर्यंत म्हणजे दुपारी ३.३० वाजेपर्यंत गणपूर्ती न झाल्यास सभा स्थगित केली जाईल व स्थगित झालेली सभा त्याच ठिकाणी त्याच दिवशी दुपारी ३.४० वाजता घेण्यात येईल. त्या सभेस गणपूर्तीची व वेगळ्या सूचनेची आवश्यकता राहणार नाही.
- सन २०२१-२२ चा ताळेबंद व नफातोटा पत्रक, उपविधी दुरुस्ती तपशील बँकेची वेबसाईट www.janatabankpune.com वर प्रसिध्द करण्यात आला आहे.
- वार्षिक अहवालाची प्रत बँकेच्या शाखांमध्ये दि. ०८.०९.२०२२ पासून उपलब्ध राहील.
- सभेत होणाऱ्या कामकाजाबाबत सूचनेमध्ये निर्देशिलेल्या बाबींसंबंधी जरूर ती कागदपत्रे सेक्रेटरीअल विभाग, मुख्यकचेरी, पुणे येथे १७.०९.२०२२ पासून कामकाजाच्या वेळेत पाहण्यास मिळतील.
- सभेच्या वेळी विषयपत्रिकेतील बाबींसंबंधी विचारावयाची माहिती १७.०९.२०२२ पर्यंत कार्यालयीन कामकाजाच्या वेळेत मुख्यकचेरी सेक्रेटरीअल विभागाकडे प्रश्नरूपाने लेखी कळविल्यास त्याप्रमाणे माहिती तयार ठेवणे सोईस्कर होईल.
- भाग प्रमाणपत्रातील नाव, पत्ता अथवा वारसदार बदल असल्यास तसेच लाभांश आपल्या बचत खात्यात जमा करणे अथवा अन्य बँकेच्या खात्यात जमा करण्यासंबंधीचे पत्र बँकेच्या शेअर्स विभाग, जनता सहकारी बँक लि, पुणे, स. नं. ६९१ अ // १अ/२अ, सी टी एस क्र. १८९६ राव नर्सिंग होम शेजारी, पुणे सातारा रोड, बिबवेवाडी पुणे ४११ ०३७ येथे पाठवावे. त्यानुसार योग्य नोंद करणे शक्य होईल.
- लाभांश (Dividend) जमा करण्यासाठी आपली शाखा व खाते क्रमांक आपले सभासदत्व असलेल्या शाखेस यापूर्वी कळविला नसल्यास तो त्वरित कळवावा.
- शेअर सर्टीफिकेट मिळाले नसल्यास ती आपले सभासदत्व असलेल्या शाखेतून कृपया घेऊन जावीत.

PROFIT & LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31st March, 2022 (Amount in Thousand)

2020-21 Rs.	Particulars	2021-22 Rs.
(6,07,828.32)	Profit / (Loss) Brought Forward from Profit / Loss Account	13,109.35
0.00	Provision for Dividend 2018-19 Extra prov. Reverse	0.00
5,77,555.00	Transfer from Investment Fluctuation Reserve	0.00
32,527.89	Transfer from Revaluation Reserve	0.00
2,254.57	Total..	13,109.35
	Appropriations ...	
	Subject to Annual General Meeting Approval	
0.00	i) Statutory Reserve	3,277.33
0.00	ii) Provision for Contingencies	1,310.94
0.00	iii) Education Fund	131.09
0.00	iv) Bad and Doubtful Advances Reserve	0.00
0.00	Total..	4,719.36
2254.57	Net Profit Carried to Balance Sheet	8,389.99



JANATA SAHAKARI BANK LTD., PUNE

(MULTISTATE SCHEDULED BANK)

BALANCE SHEET AS AT 31/03/2022 (RS. IN THOUSAND)

AS AT 31/03/2021	CAPITAL & LIABILITIES	AS AT 31/03/2022	AS AT 31/03/2021	PROPERTIES AND ASSETS	AS AT 31/03/2022
2302760.70	SHARE CAPITAL	2453484.40	3787761.45	CASH IN HAND	4392784.82
7514307.42	RESERVE FUND AND OTHER RESERVES	8460253.58	2711188.69	BALANCES WITH OTHER BANKS	5788625.51
93412871.66	DEPOSITS AND OTHER ACCOUNTS	89897913.39	7660000.00	MONEY AT CALL AND SHORT NOTICES	1150000.00
2681875.00	BORROWINGS	3233150.18	38494217.31	INVESTMENTS	41272755.29
754.56	BILLS FOR COLLECTION	0.00	49801911.96	ADVANCES	47763940.48
8401975.00	SECURITIES SOLD UNDER REPO A/C (CON)	1883326.67	622875.90	INTEREST RECEIVABLE	703285.63
10044.76	BRANCH ADJUSTMENT	0.00	754.56	BILLS RECEIVABLE	0.00
1126466.80	UNAPPLIED INTEREST (CON)	1283816.40	1126466.80	UNAPPLIED INTEREST (CON)	1283816.40
99344.80	INTEREST PAYABLE	74972.69	8401975.00	SECURITIES SOLD UNDER REPO A/C (CON)	1883326.67
505128.92	OTHER LIABILITIES	404096.21	0.00	BRANCH ADJUSTMENT	3650.02
2254.57	PROFIT AND LOSS ACCOUNT	8389.99	1675506.01	FIXED ASSETS	1630381.89
			706735.53	OTHER ASSETS	572897.96
			620360.00	NON BANKING ASSETS ACQUIRED IN SATISFACTION OF CLAIM	639360.86
			448031.00	DEFERRED TAX ASSET	614578.00
116057784.19		107699403.51	116057784.19		107699403.51

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022 (RS. IN THOUSAND)

AS AT 31/03/2021	EXPENDITURE	AS AT 31/03/2022	AS AT 31/03/2021	INCOME	AS AT 31/03/2022
5483750.25	INTEREST EXPENDED (A)	4682299.16	7695514.68	INTEREST EARNED	6900460.87
1687532.48	OPERATING EXPENSES (B)	1914394.77	15572.71	COMMISSION AND EXCHANGE	18189.56
2018753.19	OPERATING PROFIT	1242092.94	1478948.29	OTHER INCOME	920136.44
9190035.92	TOTAL	7838786.87	9190035.68	TOTAL	7838786.87
4594990.32	PROVISION AND CONTINGENCIES (C)	1812868.57	1968409.05	EXCESS PROVISION WRITTEN BACK	583884.98
(607828.32)	PROFIT BEFORE TAX	13109.35			
0.00	PROVISION FOR INCOME TAX	0.00			
(607828.32)	NET PROFIT AFTER TAX (D)*	13109.35			
11158444.73	TOTAL (A+B+C+D)	8422671.85	11158444.73	TOTAL	8422671.85

* {Net Profit = Operating Profit - Net Provision} (Net Provision = Provision & Contingencies - Excess Provision Written Back)

N.S. Pandit
Asst General Manager

R.B. Barve
Jt.General Manager

J.P. Kashyap
Officiating C.E.O.

M.R. Mate
Chairman

A.V. Petkar
Vice-Chairman

P.T. Paranjpe
Director

R.B. Hejib
Director

S.R. Pandit
Director

As per our report attached :

For M.P. Chitale & Co
Chartered Accountants
ICAI Firm Registration No.: 101851W

For CVK & Associates
Chartered Accountants
ICAI Firm Registration No: 101745W

Sanat Ulhas Chitale
Partner
ICAI Membership No.: 143700
Statutory Auditors

S Y Joshi
Partner
ICAI Membership No: 032523
Statutory Auditors

Proposed Amendments in Bye-Laws for 2022-2023

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
3 (x)	To purchase and to sell bonds, scrips, securities or other forms of securities on behalf of constituents electronically or otherwise	To purchase and to sell bonds, scrips, securities on behalf of the Constituents, having Constituent Subsidiary General Ledger (CSGL) facility permitted by Reserve Bank of India, whether Electronically or otherwise.	To purchase and to sell bonds, scrips, securities on behalf of the Constituents, having Constituent Subsidiary General Ledger (CSGL) facility permitted by Reserve Bank of India, whether Electronically or otherwise.	Para 3.1 of RBI Master Circular DCBR.BPD (PCB).MC.No.4/16.20.000/2015-16 Dt 01 July 2015 prohibiting the UCB to undertake any transactions on behalf of Portfolio Management Scheme clients in their fiduciary capacity, and on behalf of other clients, either as custodians of their investments or purely as their agents.
9A	New Clause	<u><i>SPECIALLY RECOGNIZED ENTITIES FOR MEMBERSHIP</i></u> - Notwithstanding anything contained in the bye-laws, Housing Finance Companies (HFCs), as approved by the National Housing Bank; or any other entity, as may be approved by the Reserve Bank, or Government, or any other competent lawful authority, are eligible to be members of the Bank, subject to such rights, duties, obligations, responsibilities and restrictions, as may be determined, from time to time, by the Bank, or as the case may be.	<u><i>SPECIALLY RECOGNIZED ENTITIES FOR MEMBERSHIP</i></u> - Notwithstanding anything contained in the bye-laws, Housing Finance Companies (HFCs), as approved by the National Housing Bank; or any other entity, as may be approved by the Reserve Bank, or Government, or any other competent lawful authority, are eligible to be members of the Bank, subject to such rights, duties, obligations, responsibilities and restrictions, as may be determined, from time to time, by the Bank, or as the case may be.	The Reserve Bank has issued master directions vide Master Circular No. FIDD. CO. Plan. BC .5 /04.09.01/2020-21 updated as on April 29, 2021 regarding priority sector lending by the UCBs. Therefore, to enable the Bank to grant loans accordingly, an introduction of the bye-law No. 9A is sought. This addition is made in view of affordable Housing is a National priority of Govt. Of India.
34 (xvii)	To appoint and remove a Chief Executive Officer and/or any Officer in the interest of the bank for efficient conduct of the Bank's business and to fix his remuneration and to frame rules serving the disciplinary action against erring employees including the Chief Executive of the Bank.	To appoint or remove a Chief Executive Officer subject to prior approval from the Reserve Bank. In case the Board decides to terminate the Chief Executive Officer before the expiry of tenure, it shall seek prior approval of the Reserve Bank, by submitting detailed reasons thereof along with the relevant documents and a Board resolution to that effect and to appoint or remove any officer other than Chief Executive Officer/ Managing Director/Whole Time Director or any name it may be called in the interest of the Bank for efficient conduct of the Bank's business and to fix his remuneration and to frame rules serving the disciplinary action against erring employees.	To appoint or remove a Chief Executive Officer subject to prior approval from the Reserve Bank. In case the Board decides to terminate the Chief Executive Officer before the expiry of tenure, it shall seek prior approval of the Reserve Bank, by submitting detailed reasons thereof along with the relevant documents and a Board resolution to that effect and to appoint or remove any officer other than Chief Executive Officer/ Managing Director/Whole Time Director or any name it may be called in the interest of the Bank for efficient conduct of the Bank's business and to fix his remuneration and to frame rules serving the disciplinary action against erring employees.	Existing Bye law is not in line with para 5.4 of Appointment of Managing Director (MD)/ Whole Time Director (WTD) in Primary (Urban) Co-op Banks. DOR. GOV. REC. 25/12.10.000/2021-22 dated June 25, 2021. As per said Circular Point No.3, M D, who may also be designated as Chief Executive Officer
39	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/she shall aid and assist the Board of Directors in its functions. He/ she shall be member of all the committees, sub-committees and sub groups excluding Audit and High Value Fraud Monitoring Committee 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/she shall aid and assist the Board of Directors in its functions. He/ she shall be member of all the committees, sub-committees and sub groups excluding Audit and High Value Fraud Monitoring Committee of the Board of Directors as may be constituted.	The Chief Executive Officer is responsible for day-to-day management of the bank. Therefore, he/she himself/ herself cannot investigate/ inquire into the misconduct or misdeeds impartially and independently. Hence, he/ she is excluded from being in Audit/ High Value Fraud Monitoring Committee.

Bye-Law Number (1)	Existing Bye-Law (2)	Proposed Bye-Law (3)	Bye-Law After Amendment (4)	Reason for Amendment (5)
43 (a)	A borrower should hold at least 5 per cent of his borrowings if such borrowings are on an unsecured basis, i.e. in the form of clean overdrafts, loan against one or two personal sureties and purchase / discount of clean bills and cheques.	A borrower should hold Minimum shares of the Bank, in accordance with the guideline issued by Reserve Bank from time to time.	A borrower should hold Minimum shares of the Bank, in accordance with the guideline issued by Reserve Bank from time to time.	With regard to prudential norms on capital adequacy the Reserve Bank has prescribed different percentages or exemption from holding of shares by the borrowers of Primary Urban Cooperative Banks vide its Circular DCBR. BPD. (PCB).MC.No.10/09.18.201/2015-16, dt. July 1, 2015 (Point No.3). Therefore it is in line with RBI directives.
43 (b)	A borrower against tangible securities should hold shares of the bank to the extent of at least 2.50 per cent of his borrowings from the Bank.	A borrower should hold Minimum shares of the Bank, in accordance with the guideline issued by Reserve Bank from time to time.	A borrower should hold Minimum shares of the Bank, in accordance with the guideline issued by Reserve Bank from time to time.	With regard to prudential norms on capital adequacy the Reserve Bank has prescribed different percentages or exemption from holding of shares by the borrowers of Primary Urban Cooperative Banks vide its Circular DCBR. BPD. (PCB).MC.No.10/09.18.201/2015-16, dt. July 1, 2015 (Point No.3). Therefore it is in line with RBI directives.
43 (c)	In the case of loans for small-scale industrial units, the linking of share capital might be fixed initially at one per cent of the borrowings, to be raised in the course of the next two years to 2.50 per cent. The total amount of share capital held by a member will, however, have to be within the limits laid down under the Co-Operative Societies Act.	In the case of loans for small scale industrial units, Micro, Small and Medium Enterprises (MSME) units, the borrower should hold shares of the Bank, in proportion to the amount of loan, or considering any other factor, as the Reserve Bank may lay down in that behalf, from time to time.	In the case of loans for small scale industrial units, Micro, Small and Medium Enterprises (MSME) units, the borrower should hold shares of the Bank, in proportion to the amount of loan, or considering any other factor, as the Reserve Bank may lay down in that behalf, from time to time.	MSME Development Act 2006 has brought micro, small and medium enterprises within its scope, so also, Reserve Bank has issued guidelines, the bye-law is proposed to be substituted by way of amendment. Holding limit of share capital by a member is specifically noted in 43(d)
50 (i)	AUDIT- The accounts of the Bank shall be audited by an auditor appointed from the panel of auditors approved by the Central Registrar or from a panel of auditors, if any, prepared by the Bank at least once in each year and the remuneration of auditors shall be fixed by the Central Registrar or the Bank as the case may be. The appointment of auditor and his remuneration shall be approved in the General Body Meeting.	Bank will be required to take prior approval of RBI for appointment / reappointment of Statutory Central Auditors (SCAs) /Statutory Auditors (SAs), on an annual basis. For the purpose, Bank shall apply to Department of Supervision, RBI before 31st July of the reference year. The appointment of Auditor and their remuneration shall be approved in the General Body Meeting.	Bank will be required to take prior approval of RBI for appointment / reappointment of Statutory Central Auditors (SCAs) /Statutory Auditors (SAs), on an annual basis. For the purpose, Bank shall apply to Department of Supervision, RBI before 31st July of the reference year. The appointment of Auditor and their remuneration shall be approved in the General Body Meeting.	As per RBI Circular dt. April 27, 2021 Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22

Independent Auditor's Report

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

Report on Financial Statements

Opinion

1. We have audited the accompanying Financial Statements of Janata Sahakari Bank Ltd., Pune ("the Bank"), which comprises of Balance Sheet as at March 31, 2022, Profit and Loss Account and the Cash Flow Statement for the year ended on March 31, 2022 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 Cooperative Societies Act, 2002 and the Rules made thereunder, the guidelines issued by the Reserve Bank of India (RBI) and the Central Registrar of Cooperative 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, 2022 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 (ICAI) 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 Cooperative 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 on the Financial Statements.

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

4. 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 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 governance and the members in the Annual General Meeting.

Management's Responsibility for the Financial Statements

5. The Bank's Board of Directors is responsible for 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 Cooperative 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 aforementioned 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 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 mis-statement, 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 is also responsible for overseeing Bank's Financial Reporting process.

Auditors' Responsibility for the audit of the financial statements

6. 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 judgment and maintain professional skepticism 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 the 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

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From - Please return if undelivered

JANATA SAHAKARI BANK LTD., PUNE.

(MULTISTATE SCHEDULED BANK)

Head Office : 1444, Shukrawar Peth, Bajirao Road, Pune - 411 002.

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to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

7. 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 provisions of the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.
8. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002, we report that:
- 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;
 - 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;
 - The transactions of the Bank which came to our notice have been within the powers of the Bank;
 - 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;
 - 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 Banks;
 - 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.
9. As per the information and explanations given to us and based on our examination of the books of account and other record, 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:-
- We have not come across any transactions which appear to be contrary to the provisions of the Multi-State Cooperative Societies Act, 2002, the rules or the bye-laws of the Bank.
 - 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.
 - 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 or recovery are detailed below:

Category	Principal outstanding as on March 31, 2022 (Rs. in Lakhs)
Doubtful Advances	16,500.00
Non-Performing Investments	3,512.01
Other Assets	62.54
Total	20,074.55

- The Bank has not given loans to the members of the Board of Directors and their relatives except loans against fixed deposits.
- We have not observed any violation of guidelines, conditions etc., issued by the Reserve Bank of India.
- The Central Registrar of Cooperative Societies in this regard has not specified any matters to the Bank.

For M.P. Chitale & Co
Chartered Accountants
ICAI Firm Registration No.: 101851W

For CVK & Associates
Chartered Accountants
ICAI Firm Registration No: 101745W

Sanat Ulhas Chitale
Partner
ICAI Membership No.: 143700
Place : Pune
Date : June 07, 2022
UDIN: 22143700AKNGWF6524

S Y Joshi
Partner
ICAI Membership No: 032523
Place : Pune
Date : June 07, 2022
UDIN: 22032523AKNTDU9336