



धर्मवीर संभाजी अर्बन को. ऑप बँक लि. पिंपरी चिंचवड

मु. का. ३९१, दि. मेलान्गे, ४०१/४०२ मुंबई- पुणे रोड, फुगेवाडी, पुणे ४११०१२

BALANCE SHEET AS ON MARCH 31 2025

(Amounts in ₹)				
A	Capital & Liabilities	Sch No	Current Year 2024-25	PreviousYear 2023-24
1	Capital	1	5,05,71,875.00	4,88,79,350.00
2	Reserve Fund & Other Reserves	2	14,14,39,477.20	16,83,80,727.73
3	Principal / Subsidiary State Partnership fund a/c			
4	Deposits & Other Accounts	3	59,38,43,094.37	60,13,44,897.96
5	Borrowings		-	-
6	Bills For Collection Being Bills Receivable as per Contra			
7	Securities Receivable as per Contra			
	i. Repo			
	ii. Reverse Repo			
8	Branch Adjustments	4	88,582.14	88,551.77
9	Overdue Interest Reserve on Loan and Advances (As per Contra)		9,07,56,643.88	13,34,32,310.27
10	Interest payable		15,96,393.00	13,44,168.00
11	Other Liabilities	5	1,16,94,696.21	56,89,952.32
12	Profit & Loss		-	-
	Total		88,99,90,761.80	95,91,59,958.05
B	Property and Assets	Sch No	Current Year 2024-25	PreviousYear 2023-24
1	Cash	7	1,06,33,030.00	1,65,31,499.00
2	Balances with other banks	8	17,00,58,138.31	17,40,93,668.00
3	Money at Call and Short Notice			
4	Investments	9	17,87,50,924.00	19,32,84,924.00
5	Investments out of Principal/ Subsidiary State Partnership Fund Account			
6	Advances	10	32,14,53,907.55	29,85,30,160.21
7	Interest Receivable			
	i. on Investments		18,64,921.00	19,27,426.67
	ii. on Loans & Advances(As per Contra)		9,07,56,643.88	13,34,32,310.27
8	Bills Receivable Being Bills for Collection as per Contra			
9	Securities Receivable as per Contra			
	i. Repo			
	ii. Reverse Repo			
	Branch Adjustments			
10	Fixed assets	11	3,70,30,081.91	3,89,93,995.48
11	Other Assets	12	2,57,61,934.92	2,22,12,662.27
12	Non-Banking Assets acquired in Satisfaction of claims			
13	Contigent Liabilities		-	
14	Profit and loss Account	6	5,36,81,180.23	8,01,53,311.35
	Total		88,99,90,761.80	95,91,59,958.05

Contingent Liability against Bank Guarantee	4,57,000.00	3,57,000.00
DEAF Account	59,10,412.13	44,51,980.29

As per our report of even date For Dharmavir Sambhaji Urban Co-Op Bank Ltd.

For S.R Hajgude & Co.
Chartered Accountants
Firm Registration No. 132561W
Partner
Membership No. 138521
UDIN: 25138521BMLGEL2339
Pune, 29th June 2025

Mr. Baburao Shitole
Chairman
Mr. Kalidas Sutar
General Manager (o)

Adv Anand Thorat
Vice-Chairman

Profit and Loss Account For the year ended March 31, 2025

(Amounts in ₹)				
	Expenditure	Sch No	Current Year 2024-25	PreviousYear 2023-24
1)	Interest on Deposits, Borrowings, etc.	13	2,82,37,763.00	2,91,36,568.00
2)	Salaries and Allowances, Provident Fund	14	1,44,05,609.52	1,53,89,634.94
3)	Directors' and local committee members' fees and		3,36,364.72	2,80,073.32
4)	Rent, Taxes, Insurance, Lighting, etc.	15	73,63,263.54	73,90,915.80
5)	Law Charges		28,200.00	7,000.00
6)	Postage, Telegram and Telephone charges		7,29,500.90	7,48,775.17
7)	Auditor's fees		6,13,628.58	7,12,076.02
8)	Depreciation on and repair to property		22,67,322.14	23,71,155.20
9)	Stationery, printing and advertisement, etc.	16	8,76,451.18	2,35,288.18
10)	Loss from sale of or dealing with non-banking assets		-	
11)	Other Expenditure :			
	i) Repairs and Maintenance of assets	17	2,17,378.28	4,84,709.38
	ii) Banker's Indemnity Insurance		1,38,082.08	6,758.92
	iii) Premium paid to DICGC		7,84,547.36	8,10,634.84
	iv) Leased Line Expenditure		-	
	v) Travelling and Conveyance	18	6,20,638.00	4,56,534.00
	vi) Security Service Charges		14,68,049.06	13,47,354.88
	vii) Vehicle Maintenance		55,667.56	30,654.80
	xii) Housekeeping Charges		4,16,707.00	3,41,236.00
	xiii) Sundries	19	42,12,528.70	44,70,323.25
	Provisions :			
	i) Provision for Depreciation on Investments			
	ii) Bad And Doubtful Debts Reserve - (incl. Other Assets)		(2,58,40,468.33)	-
	iii) Reserve for Restructured Assets- Covid			
	iv) Contingent Provision Against Standard Assets			
12)	v) Provision towards a/c under Covid Relief			
	Income-Tax Expenses :			
	i) Current Tax			
	ii) Deferred Tax			
	iii) Short /(Excess) Provision for Tax of earlier years (Net)			
13)	Net Profit carried to Balance Sheet		2,64,09,813.84	(22,93,390.58)
1)	Income			
	Interest & Discount	20	5,61,43,505.24	5,50,87,535.47
2)	Commission, exchange and brokerage		60,737.00	25,008.00
3)	Profit on Sale of Securities (Net)		2,01,000.00	12,60,000.00
4)	Other Receipts	21		
	i) Processing Fees		-	-
	ii) Service Charges		18,42,214.13	14,34,325.60
	iii) Recovery of Expenses		9,500.00	7,502.00
	iv) Profit on Sale of Assets (Net)		-	-
	v) Digital Banking Income		-	-
	vi) Miscellaneous Income		45,16,556.08	23,80,614.38
	vii) Dividend	22	5,67,534.68	17,31,316.67
5)	Excess Provision of earlier years written back		-	-
6)	Bad Debts earlier written off, now recovered		-	-
7)	Excess Contigent provision against standard assets written back		-	-
8)	Excess Provision for Restructured Assets reversed		-	-
9)	Provision towards a/c under Covid Relief written back		-	-
	Total		6,33,41,047.13	6,19,26,302.12

As per our report of even date For S.R Hajgude & Co.
Chartered Accountants
Firm Registration No. 132561W

Partner
Membership No. 138521
UDIN: 25138521BMLGEL2339
Pune, 29th June 2025

For Dharmavir Sambhaji Urban Co-Op Bank Ltd.

Mr. Baburao Shitole
Chairman
Mr. Kalidas Sutar
General Manager (o)

Adv Anand Thorat
Vice-Chairman

DHARMAVIR SAMBHAJI URBAN CO-OPERATIVE BANK LTD

(Amounts in ₹)			
Schedule 1 - Share Capital			
Particulars	Current Year 2024-25	Previous Year 2023-24	
a) Authorized capital (4,00,00,000 shares of Rs. 25/- each)	1,00,00,00,000.00	1,00,00,00,000.00	
Subscribed Share capital (20,22,875 shares of Rs.25/- each)	5,05,71,875.00	4,88,79,350.00	
Amount called up (20,22,875 shares of Rs.25/- each)	5,05,71,875.00	4,88,79,350.00	
Of the above held by :			
a) Individuals	5,05,71,875.00	4,88,79,350.00	
b) Co-operative institutions	-	-	
c) State Government	-	-	
Total	5,05,71,875.00	4,88,79,350.00	

Schedule 2 - Reserves Fund & Other Reserves		
Particulars	Current Year 2024-25	Previous Year 2023-24
i) Statutory Reserve	3,64,75,647.00	3,63,26,107.00
ii) Building Fund	2,90,13,534.88	2,90,13,534.88
iii) Dividend Equalisation Fund	1,57,201.36	1,57,201.36
iv) Bad & Doubtful Debts Reserve	5,93,62,232.12	7,78,55,986.53
v) Investment Fluctuation Reserve	91,55,000.00	22,05,000.00
vi) Other Funds and Reserve:	-	-
a) Contingent provision against Standard Assets	8,10,000.00	8,10,000.00
b) Members' Welfare Fund	55,238.00	55,238.00

c) Provision for Public Charitable & Co-operative Purpose	1,65,000.00	1,65,000.00
d) Provision for Staff Welfare	3,08,356.00	3,08,356.00
e) Special Reserve u/s 36(1)(viii) of I.Tax Act,1961	-	33,00,000.00
f)BDDR(Prior to 1/04/2007)	-	52,97,036.12
g)Unforeseen Losses	14,35,000.00	14,35,000.00
h)Information Technology Fund	2,267.84	2,267.84
i) Contingent Provision against Depreciation in Investments	45,00,000.00	1,14,50,000.00
Total	14,14,39,477.20	16,83,80,727.73

Schedule 3 – Deposits		
Particulars	Current Year 2024-25	Previous Year 2023-24
i) Time Deposits :		
a) Individuals & Others	37,37,36,053.06	-
b) Central Co-op. Banks	-	-
c) Other Societies	90,53,527.00	-
Total (i)	38,27,89,580.06	-
ii) Savings Bank Deposits :		18,20,68,738.62
a) Individuals & Others	15,69,64,182.48	-
b) Central Co-op. Banks	-	-
c) Other Societies	79,78,765.28	-
Total (ii)	16,49,42,947.76	18,20,68,738.62
iii) C urrent Deposits :		3,69,38,664.99
a) Individuals & Others	4,59,52,845.23	-
b) Central Co-op. Banks	-	-
c) Other Societies	1,57,721.32	-
Total (iii)	4,61,10,566.55	3,69,38,664.99
Total (i+ii+iii)	59,38,43,094.37	21,90,07,403.61

Schedule 4 -Branch Adjustments		
Particulars	Current Year 2024-25	Previous Year 2023-24
Head Office	88,582.14	88,551.77
Total	88,582.14	88,551.77

Schedule 5– Other Liabilites		
Particulars	Current Year 2024-25	Previous Year 2023-24
Advance paid to vendor	65,368.82	65,368.82
Unclaimed Dividend	-	-
Suspense	65,77,829.00	-
Provision for Staff Pension	-	-
Other items	50,51,498.39	56,05,583.50
Provision for Expenses Payable	-	19,000.00
Total	1,16,94,696.21	56,89,952.32

Schedule 6– Profit & Loss		
Particulars	Current Year 2024-25	Previous Year 2023-24
Profit as per last Balance Sheet (a)	(8,01,53,311.35)	(7,78,59,921.35)
Less : Appropriations of profit for the year 2023-24		
Reserve Fund	62,317.00	
Dividend		
Education fund		
Investment Fluctuation Reserve		
Special Reserve		
General Reserve		
(b)	62,317.00	-
(a)-(b)	(8,00,90,994.35)	(7,78,59,921.35)
Add : Profit for the year as per Profit & Loss Account	2,64,09,814.12	(22,93,390.00)
Total	(5,36,81,180.23)	(8,01,53,311.35)



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Schedule- 7 – Cash in Hand

Particulars	Current Year 2024-25	Previous Year 2023-24
i) Cash in hand	1,06,33,030.00	1,65,31,499.00
ii) Cash with Reserve Bank of India		
iii) Cash with State Bank of India		
iv) Cash with State Co-operative Banks		
v) Cash with Central Co-operative Banks		
Total	1,06,33,030.00	1,65,31,499.00

Schedule- 8 Balance with other Banks

Particulars	Current Year 2024-25	Previous Year 2023-24
i) Current Deposits	7,22,96,686.31	8,93,81,930.00
ii) Savings Bank Deposits	-	-
iii) Fixed Deposits	9,77,61,452.00	8,47,11,738.00
Total	17,00,58,138.31	17,40,93,668.00

Schedule- 9 Investments

Particulars	Current Year 2024-25	Previous Year 2023-24
a) Reserve Fund Investments	17,87,38,924.00	18,82,72,924.00
b) Shares in Co-operative Institutions (Other than item (5) below)	12,000.00	12,000.00
c) Bonds Issued by Public Sector Units	-	50,00,000.00
d) O ther Investments:		
Bonds Issued by Public Sector Banks		
Bonds Issued by Other Institutions		
Total	17,87,50,924.00	19,32,84,924.00

Schedule- 10 Advances

Particulars	Current Year 2024-25	Previous Year 2023-24
I) Short-Term Loans, Cash Credit, O verdrafts & Bills Discounted		
Of which secured against :		
a) Government & Other approved Securities		
b) Other Tangible Securities	11,21,73,367.15	7,78,19,632.48
c) Personal Advances		
Total (I)	11,21,73,367.15	7,78,19,632.48
Of the Advances, amount due from individuals		
Of the Advances, amount Overdue	-	
Considered Bad & Doubtful of recovery (Fully Provided for)		
II) Medium-Term Advances	-	
Of which secured against :		
a) Government & Other approved Securities		
b) Other Tangible Securities	11,62,07,611.60	2,66,05,729.00
c) Personal Advances	-	6,68,716.00
Total (II)	11,62,07,611.60	2,72,74,445.00
Of the Advances, amount due from individuals		
Of the Advances, amount Overdue		
Considered Bad & Doubtful of recovery (Fully Provided for)		
III) L ong-Term Advances		
Of which secured against :		
a) Government & Other approved Securities		
b) Other Tangible Securities	9,30,72,928.80	19,34,36,082.73
c) Personal Advances		
Total (III)	9,30,72,928.80	19,34,36,082.73
Of the Advances, amount due from individuals		
Of the Advances, amount Overdue		
Considered Bad & Doubtful of recovery (Fully Provided for)		
Total (I+II+III)	32,14,53,907.55	29,85,30,160.21

Particulars	Current Year 2024-25	Previous Year 2023-24
Building	2,38,88,077.22	2,43,75,589.00
Furniture and Fixtures	84,77,985.90	94,68,709.08
Equipements	7,90,450.30	7,78,402.30
Computers hardware and computer software	6,28,976.14	7,49,144.00
Motor Cars	2,68,218.35	3,15,551.00
Locker and Safe	16,01,660.00	17,79,620.10
Civil Works	13,66,155.00	15,17,950.00
Library	8,559.00	9,030.00
Dead stock		
Total	3,70,30,081.91	3,89,93,995.48

Particulars	2024-2025	2023-2024
Rent on Lockers in Arrears	2,86,475.00	2,24,613.00
Stamps on Hand	2,690.00	290.00
Deferred Tax Asset	20,18,915.00	20,18,915.00
Income Tax paid	1,27,28,951.98	1,24,08,432.98
Other dues	1,07,24,902.94	75,60,411.29
Total	2,57,61,934.92	2,22,12,662.27

Particulars	Current Year 2024-25	Previous Year 2023-24
Interest Paid On Savings Bank	46,82,120.00	46,65,596.00
Interest Paid On Recurring Deposit	19,82,099.00	15,56,031.00
Interest Paid On Dainandin Bachat Nidhi	7,09,896.00	8,83,923.00
Interest Paid Auto Renewal	1,334.00	1,336.00
Interest Paid On Short Term Deposit	7,15,463.00	4,11,766.00
Interest Paid On Fixed Deposit	40,65,377.00	45,68,031.00
Interest Paid On Reinvest	1,60,81,474.00	1,68,73,786.00
Interest Paid On Overdrafts With Banks	-	1,76,099.00
Total	2,82,37,763.00	2,91,36,568.00

Schedule 14:-Salaries and Allowances

Particulars	Current Year 2024-25	Previous Year 2023-24
Salaries & Allowances	1,19,44,769.00	1,20,87,572
Staff - Uniform Exp	1,37,195.20	27,585
Staff Incentive Expensess	4,91,326.00	2,11,000
Staff Leave Encashment	9,17,173.00	6,69,914
Provident Fund Bank Contribution	7,05,128.00	7,46,027
Blwf Contribution	8,750.32	1,588
Staff Identity Card Exp	4,660.00	9,860.00
Contribution To Staff Gratuity Fund Lic	1,96,608.00	16,36,089
Total	1,44,05,609.52	1,53,89,634.94

Schedule 15:-Rent, Rates ,Electricity, Taxes & Insurance

Particulars	Current Year 2024-25	Previous Year 2023-24
Rent Expenses	59,90,634.54	61,86,595.80
Property / Water Tax (Pcmc)	3,16,897.00	3,23,485.00
Electricity Expenses	9,55,034.00	8,18,540.00
Water Expenses	85,698.00	62,295.00
Ptec Paid	15,000.00	-
Total	73,63,263.54	73,90,915.80

Schedule 16:-Stationery , Printing and advertisement

Particulars	Current Year 2024-25	Previous Year 2023-24
Stationery	8,52,200.18	2,13,069.68
Computer Stationery A/c	-	1,100.00
Typing & Xerox	17,412.00	10,003.00
News Paper & Periodicals	6,839.00	5,232.00
Advertisement	-	5,883.50
Total	8,76,451.18	2,35,288.18

Schedule 17:- Repairs and Maintenance of assets

Particulars	Current Year 2024-25	Previous Year 2023-24
Repairs & Maintenance	2,17,378.28	4,84,709.38
Total	2,17,378.28	4,84,709.38

Schedule 18:-Travelling and Conveyance expenses

Particulars	Current Year 2024-25	Previous Year 2023-24
Travelling Expenses	4,23,511.00	1,01,127.00
Petrol/CNG Expenses	1,97,127.00	1,10,669.00
Travelling Expenses	-	86,985.00
Travelling For Office Work	-	1,57,753.00
Total	6,20,638.00	4,56,534.00

Schedule -19 Sundries

Particulars	Current Year 2024-25	Previous Year 2023-24
Membership Subscription	1,36,017.71	90,339.50
Miscellaneous Expences	8,30,925.38	1,72,200.00
Annual Maint Charges	7,89,077.54	7,67,505.34
Npci Issuer Cash Withdrawal	2,56,007.96	3,12,779.73
Atm And Pos Transaction Fees	57,184.56	49,467.99
Netf Rtgs And Mms Charges	11,567.55	14,040.39
Ceremony Expenses	-	2,12,804.66
Entertainment	-	3,09,502.78
Sms Chg Recd	-	350.00
Trade Certificate Fee (Rto)	-	10,624.00
Loss On Write Off Of Assets	-	73,406.00
Provision For Assets	5,04,740.00	6,83,427.86
Bank Charges	66,503.00	74,933.00
Commission Paid To Pigmy Agent	15,60,505.00	16,98,942.00
Total	42,12,528.70	44,70,323.25

Schedule -20 Interest Income

Particulars	Current Year 2024-25	Previous Year 2023-24
Interest Received on Loans	24,216.00	1,29,109.00
Interest Received on Secured Loan	2,76,01,073.74	2,14,85,356.25
Interest Received on Cash Credit	29,98,031.21	63,36,568.89
Interest Received on OD/FF-OD & TOD	26,37,513.00	24,61,129.00
Interest Received Against Recurring Deposit	99,494.00	65,659.00
Interest Received Against Pigmy Deposit	65,212.00	71,222.00
Interest Received on Gold Loans	24,47,297.40	22,08,407.00
Interest Recd On Bank FD (SLR)	45,64,529.00	51,34,384.00
Interest Recd On Bank FD (NON SLR)	28,29,137.00	-
Interest Recd ON GOI Securities	1,24,80,551.89	1,63,14,700.33
Interest Recd on NonSLR PSU Bonds	3,96,450.00	8,81,000.00
Total	5,61,43,505.24	5,50,87,535.47

Schedule 21:-Other Receipts

Particulars	Current Year 2024-25	Previous Year 2023-24
Miscellaneous Receipts	5,01,629.00	77,176.15
Penal Charges	15,71,337.00	-
Share Form	386.46	873.76
Loan Form	17,979.02	11,054.42
Nominal Memeber Form	6,302.56	4,094.88
Cheque Book Charge	1,95,508.97	1,72,955.91
Incidental Charges	5,46,699.98	1,94,464.94
Commitment Charges Recd	15,450.00	1,080.00
Travelling For Recovery	240.00	509.00
Locker Rent	3,79,873.02	2,70,219.74
Share Transfer Fee	1,200.00	-
Cheque Return Charge	7,32,181.23	10,94,380.77
Statement And Pass Book Charges	40,351.12	40,005.60
Cibil Charges Received	41,763.92	17,478.82
Ach Ecs And Mms Charges Receive	2,409.39	4,473.39
Atm Charges	95,083.81	92,231.06
Rtgs Charges Received	64,078.60	53,144.94
Overdraft Charges	2,99,115.00	-
Gold Loan Custody	4,967.00	-
Msedcl Commission Receivable	-	7,274.00
Staff Miscellaneous Recovery	-	7,000.00
Election Expences	-	3,30,676.00
Postage	-	1,521.00
Total	45,16,556.08	23,80,614.38

Schedule 22:- Dividend

Particulars	Current Year 2024-25	Previous Year 2023-24
Dividend Recd on SBI MF	1,62,313.62	-
Dividend Recd on Birla Sunlife MF	1,63,927.27	4,26,087.02
Dividend Received on L & T	-	4,68,544.43
Dividend received on DSP Blackrock	2,41,293.79	-
Dividend recd PDCC BJ RD	-	880.00
Dividend Recd on ING LIQUID CASH PLAN	-	1,20,682.25
Dividend Recd.on LICMF Saving Plus Fund	-	6,59,190.98
Dividend Recd.on Indiabulls Fund	-	55,931.99
Total	5,67,534.68	17,31,316.67



<p>धर्मवीर संभाजी अर्बन को. ऑप बँक लि. पिंपरी चिंचवड मु. का. ३९१, दि. मेलाने, ४०१/४०२ मुंबई- पुणे रोड, फुगेवाडी, पुणे ४११०१२</p>	
INDEPENDENT AUDITOR'S REPORT	
<p>To, The Members, Dharmavir Sambhaji Urban Co-operative Bank Limited, Pune. Report on the Financial Statements as a Statutory Auditor</p>	
<p>1. We have audited the accompanying financial statements of the Dharmavir Sambhaji Urban Co-operative Bank Limited, Pune (the "Bank") which comprise the Balance Sheet as at 31st March 2025 and the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.</p>	
<p>2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the notes thereon give the information required by the Banking Regulation Act, 1949 (As applicable to Co-operative Banks) as well as the Maharashtra Co-operative Societies Act, 1960, the Maharashtra Co-operative Societies Rules 1961, and any other applicable Acts, and or guidelines issued by the Registrar, in the manner so required for the bank and give a true and fair view in conformity with the accounting principles generally accepted in India;</p>	
<p>(i) In the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March, 2025 and</p>	
<p>(ii) In the case of the Statement of profit and loss of the profit for the year ended on that date.</p>	
<p>Opinion</p>	
<p>3. In our opinion and to the best of our information and according to the explanations given to us, except the effects of the matters described in the 'Basis of Qualified Opinion' section of our report and our detailed observations mentioned in Part A-B-C, LFAR, Form 1, Form 7 & reports of the branches, the aforesaid financial statement read together with the notes thereon give the information required by the Banking Regulation Act, 1949 (As applicable to Co-operative Banks) as well as the Maharashtra Co-operative Societies Act, 1960, the Maharashtra Co-operative Societies Rules 1961, and any other applicable Acts, and or guidelines issued by the Registrar, in the manner so required for the bank and give a true and fair view in conformity with the accounting principles generally accepted in India;</p>	
<p>(iii) In the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March, 2025 and</p>	
<p>(iv) In the case of the Statement of profit and loss of the profit for the year ended on that date.</p>	
<p>Basis of Qualification</p>	
<p>4. Gross NPA of the Bank was 20.51% at alarming high level.</p>	
<p>5. Bank is not disclosing separately the prior period & prepaid items. (Refer Para Accounting Standard S.no 7 of Part A of our detailed Audit Report)</p>	
<p>6. The depreciation on Land & Building is being charged @2% per annum under Written Down value method. In absence of correct assessment of useful life of the asset, the correct rate of depreciation & exact effect of the same on loss of the bank could not be ascertained.</p>	
<p>7. The calculation of NPA's & provisioning on same is not fully system driven.</p>	
<p>8. The effects of 1 NPA Account Rs. 62,317/- in the MOC of the previous year's Auditor's Report were not incorporated correctly by the bank resulting in inaccuracies in the presentation of figures of previous year.</p>	
<p>9. The final accounts of the Bank were not presented in the revised format prescribed by the RBI for FY 2023-24. During the year under Audit, the Bank attempted to prepare the accounts as per the prescribed format; however, the same was not fully compliant with RBI directives. Additionally, regrouping and corrections in certain account heads were carried out manually. We were informed that necessary changes in the CBS system will be implemented in consultation with the CBS vendor.</p>	
<p>Responsibility of Management and Those Charged with Governance for the Financial Statements</p>	
<p>10. The Banks Board of Directors is responsible for the preparation of these financial statements that give true and fair view of the financial position, financial performance in accordance with the, Banking Regulation Act, 1949 (As applicable to cooperative societies) and the guidelines issued by Reserve Bank of India, the Registrar of Cooperative societies, Maharashtra, The Maharashtra Co-operative societies Act, 1960, and the Maharashtra Co-operative Societies Rules, 1961 (as applicable) and Generally accepted accounting principles in India so far as applicable to the bank. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.</p>	
<p>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 the Management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so. The Management is also responsible for overseeing the Company's financial reporting process.</p>	
<p>Auditor's Responsibility for the Audit of Financial Statements</p>	
<p>11. 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.</p>	
<p>As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:</p>	
<p>• 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.</p>	
<p>• 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.</p>	
<p>• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.</p>	
<p>• 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.</p>	
<p>• 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</p>	
<p>Emphasis of Matters</p>	
<p>12. The RBI had imposed the supervisory instructions on Bank vide letter dated June 29, 2020, due to breaching of tolerance level of gross NPA, based on the assessed financial position as on March 31, 2019.</p>	
<p>The RBI had Further extended the imposition of restriction under supervisory action framework on Bank vide letter dated June 21, 2021, due to loss & breaching of tolerance level of gross NPA, based on the assessed financial position as on March 31, 2020 & March 31, 2021.</p>	
<p>Our opinion is not modified in respect of these matters.</p>	
<p>Report on Other Legal and Regulatory Matters</p>	
<p>1. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949 read with provisions of the Maharashtra Co-operative Societies Act, 1960 & Maharashtra Co-operative Societies Rules 1961.</p>	