



The Manipur Women's Co-operative Bank Ltd.

Paona Bazar, Imphal, Manipur

NOTICE

Imphal, the 5th August 2024.

The 44th Annual General Body Meeting of Members of the Manipur Women's Co-operative Bank Ltd., Paona Bazar Imphal will be held on Saturday, 24th August 2024 at 10.00 a.m. at G.M. Hall, B.T. Road, Imphal to transact the following business.

Agenda of the Meeting:

- i) To confirm the minutes of the 43rd Annual General Body Meeting held on the 25th November 2023.
- ii) To consider and Adopt:
 - a) Annual Report for the financial year 2023-2024.
 - b) Balance Sheet as on 31st March 2024.
 - c) Profit & Loss Account for the year ended 31st March 2024.
- iii) To consider and approve the appropriation of profit for the financial year 2023-2024 as proposed by the Board of Directors.
- iv) To transfer the Credit Balance of Dividend Equalization Fund (DEF) and the Bad and Doubtful Debt Reserve to the General Reserve as per RBI Directives.
- v) To enhance the sitting allowance and honorarium of the Board of Directors.
- vi) Any other matter, with the permission of the Chair

By order of the Board of Directors

General Manager/ CEO

Note :

1. All documents and information relating to the business to be transacted at this Annual General Meeting to be held on the 24th August 2024 will be available at the Bank up to Saturday, the 17th August 2024 on working days, between 11.00 am to 4.00 pm.
2. Members are requested to submit their queries, if any, regarding the business to be transacted at this Annual General Meeting, in writing at the Bank up to Saturday, the 17th August 2024 on working days, between 11.00 am to 4.00 pm.
3. Bank's Annual Report for FY 2023-2024 will be available on Bank's website (www.manipurwomenscooperativebank.com). Members will be provided with hard copy of the Annual Report through the bank, upon written request.



From the Desk of Chairperson



Dear Shareholders,

I, on behalf of the Manipur Women's Co-operative Bank Ltd., take the opportunity to present the 46th Annual Report for the financial year 2023-24. I extend the warmest welcome greetings to you all who present in this 44th Annual General Body Meeting with a sense of satisfaction coupled with optimism for the Bank's future. As a chairperson of the Bank, I feel proud to present its financial statements for the year ended March 2024, duly audited and certified by the Chartered Accountants. As details in this report, our bank continues to tread the path of sustained growth and maintained its spirited performance. I am confident that our members will continue to support the Bank to attain new heights.

Deposit & Capital:

Deposit of the Bank has been increased by Rs.748.53lakhs from Rs. 2834.21 lakhs to Rs.3582.74 lakhs during the year under report.

Paid-up Share Capital has been increased by Rs.1.84 lakhs from Rs.160.55 lakhs to Rs.162.39 lakhs the year under report.

Advances:

Bank has very clean Advances portfolio, we don't have any hidden NPA figures. Total advance has been increased by 64.29 lakhs from Rs.827.43 lakhs to Rs.891.72lakhs during the year under report.. Moreover, Gross NPA percentage has been brought down from 20.37% to 14.17% and Net NPA percentage from 11.16% to 4.05% as on 31st March, 2024.

Income:

Income from Loan, advances and Investments has been increased by Rs.22.29 lakhs during the financial year under report.

Dividend:

The Bank has been a profit making Bank since 2000 and improving in all area of business. The health of the Assets (loan) is clean and improving its quality. However, we are not in a position to distribute dividends to our shareholders due to restriction imposed by the Reserve Bank of India.



Bank's performance:

(Amt. in lakhs)

Sl. No.	Capital & Liabilities	31.03.2022	31.03.2023	31.03.2024
01.	Paid up Share Capital	157.96	160.55	162.39
02.	Reserve Fund and other Reserve	200.88	219.07	259.92
03.	Deposits	3370.14	2834.21	3582.74
04.	Other liabilities	84.62	83.90	82.13
05.	Net Profit	3.15	8.69	10.36
	Total	3816.75	3306.42	4097.54

Sl. No.	Properties & Assets	31.03.2022	31.03.2023	31.03.2024
01.	Cash in Hand	160.88	78.57	84.63
02.	Balance with Other Banks	1509.67	1275.90	889.76
03.	Investment in Government and other approved Securities	1184.26	1080.48	2169.40
04.	Loan and Advances	866.64	827.43	891.72
05.	Other Assets	95.30	44.04	62.03
	Total	3,816.75	3306.42	4097.54
	NPA Positions			
01.	Gross NPA %	27.37%	20.37%	14.17%
02.	Net NPA%	21.32%	11.16%	4.05%

Loans to Directors:

No Director can borrow money from the Bank except against their fixed deposits as permitted by RBI. This has been a healthy tradition in our Bank and has been enshrined in Bye-law No. 40(I).

Working of Committees

The Board has constituted Committees, which include Directors, to take decisions in the best interests of the Bank. As on 31st March, 2024, seven Committees of the Board were in function viz.:

- Investment committee
- Loan Committee
- Audit Committee
- Internal Check and Control Committee
- Staff Committee
- Asset and Liabilities Committee
- Recruitment Rules Committee
- Special Committee

**Loan Committee:**

The Loan Committee of the Board is a Committee to browse credit proposals viz. new/additional/renewal/review of credit limits and/or request proposals of borrowers with individual credit exposures. The committee will review the Loan policy of the bank and update the policy to suit with market changes and in conformity with the RBI, GOI directives. The committee will also review the NPA positions of the bank on monthly basis to improve its position.

The Bank has also engaged a Recovery firm to assist and take prompt recovery pending against the defaulters for recovering the arrears accumulated dues and in reducing NPAs.

Audit Committee:

This Committee provides direction, oversees the overall audit function of the Bank, follows up statutory/internal/concurrent audit and ensures strict adherence to RBI's guidelines and directives from time to time. It deliberates on the progress of recoveries of overdue and NPAs and decides on issuing of securitization notices and possessions of properties charged to expedite recoveries.

Human Resource:

Human Resource is the most important asset of the Bank. Constant focus on the human resource empowerment is an integral part of Bank's values. Attracting, retaining and developing Bank's workforce to meet the current and future needs of the Bank's business is a key focus area. It is necessary to ensure that every employee of the Bank is contributing to the Bank's progress. The Bank is committed to achieve the above through comprehensive interventions in Human Resource Development by providing career growth opportunities. Our Bank is having total staff strength of 19 employees, consisting of 6 Officers and 13 Staffs. We have recruited one Assistant Manager(system) to look after and upgradation of technology during this financial 2023-2024.

Technology Up- gradation:

The Bank has been fully CBS enabled bank enabling to transfer fund through NEFT/RTGS and to receive through PFMS etc. We inform the transaction in the accounts by way of SMS alert. Our dream of providing ATM facility to our will come true within this financial year..

Know Your Customer (KYC) and Anti Money Laundering(AML) :

Our Bank has well defined AML-KYC Policy, based on which the Bank implements KYC norms, AML standards, measures and obligations of the Bank under Prevention of Money Laundering Act (PMLA) 2002. Bank is following the guidelines laid down by Reserve Bank of India from time to time. The bank is going to upload the accounts, information & KYC documents of all individuals accounts, companies, partnership firms, proprietary firms, trust, cooperative societies on the CKYCR (Central KYC Registry) portal of CERSAI as required by the law, by September 2024.

Customer Service:

Facelift of the bank –interiors has been approved so that he customers can enjoy a delightful banking experience in pleasant environment. Our Bank provide customer friendly service giving one dedicated counter “ MAY I HELP YOU”. The bank provide basic amenities like Drinking Water, Clean Wash Room etc. for the customers.



Gratitude:

On behalf of the Board of Directors, I place on record our words of appreciation to our shareholders and other stakeholders, including depositors, borrowers as also employees and thank them profusely for the confidence and trust that they have reposed in the Bank. The Board would also like to place on record the deep sense of gratitude to the authorities of the Reserve Bank of India, Registrar of Co-operative Societies, Manipur, legal advisors and auditors for their valuable guidance, support and co-operation.

I would like to thank each and every one, our employees and Directors, without their efforts and commitment, the achievements would have not been possible.

I reiterate our commitments and dedications to bring our bank to new heights through our sustained joint efforts.

Obituary:

Two of our Directors, Late Kamei Kamol Kabui and Late Nahakpam Ranibala Devi left for the heavenly abode. The Board gratefully recalls their valuable contributions to the Bank during their short association with the Bank.

The Board of Directors condole the death and share the grief of the bereave families.

We also deeply mourn the passing away of some of the shareholders of the Bank during the year under report.

Appropriation of Net Profit:

In the Financial year 2023-24 Bank has posted a Net Profit of Rs. 10.36 lakhs after netting various expenses like (i) Depreciation made on Bank's properties (ii) NPA provision as per RBI IRAC norms etc. Profit has been increased by 19.68% over last year.

The Board of Directors of the Bank proposed for appropriation of the Net Profit as detailed hereunder:

Sl. No.	Name of Reserve Heads	Amount
01.	Statutory Reserve fund 25%	Rs.2,59,002.46
02.	Investment Depreciation Reserve Fund 60%	Rs.6,21,605.89
03.	Building fund Reserve 5%	Rs.51,800.49
04.	Staff Welfare Funds 5%	Rs.51,800.49
05.	Gratuity Reserve Fund 5%	Rs.51,800.49
	Total	Rs.10,36,009.82

With warm regards,

Smt. K. Manorama Devi
Chairperson



**THE MANIPUR WOMEN'S CO-OPERATIVE BANK LTD.
PAONA BAZAR, IMPHAL**

Proceedings of AGM Meeting of the Financial year 2022-2023

Proceedings of the 43rd Annual General Meeting held on the 25th November 2023 at 10.00 a.m. at Jawaharlal Nehru Manipur Dance Academy, Imphal. Altogether 129 Nos. of shareholders/ members along with the Board of Directors have attended the Annual General Meeting of the financial year 2022-2023.

Smt. K. Manorama Devi, Chairperson of the Bank has presided over the proceedings.

Smt. Lourembam Mashilleibi Devi, Senior Assistant of the Bank anchored the programme. The proceeding of the meeting was commenced with observance of one minute silence to mark the respect shown to those departed souls of Bank's Members/Shareholders/Directors etc. who have left us for heavenly abode during the financial Years 2022-2023.

Smt. Ch. Indira Devi, Asstt. Manager of the Bank welcomes all the Directors, Members/ Shareholders irrespective of designation and profession in the august house. Thereafter, Smt. E. Apanthoi Chanu, Manager of the Bank took over the charge of the meeting with a greeting and thanks to all the Directors of Bank's Board and shareholders of the bank for attending the Annual General Meeting.

She read out the last proceeding of the Annual General Meeting held on the 24th September, 2022 for the financial Year 2019-20, 2020-21 and 2021-2022 and confirmed the same by the august house. Further, she requested the General Manager to place Agendas for discussion of the 43rd Annual General Meeting to adopt by the august house.

At the very outset, the General Manager welcomes Chairperson, Vice Chairperson, all Directors, Shareholders/members and his fellow colleagues (staff & officers) to the august house thereafter, he placed the following Agendas to adopt in the august house:

- i. To confirm Minutes of 42nd Annual General Body meeting 2019-2020, 2020-2021 and, 2021-2022 held on the 24th September, 2022.
- ii. To adopt Audited Statement of Accounts including the Balance Sheet and Profit & Loss Account of the financial year 2022-2023.
- iii. To adopt and appropriation of Net Profit of 2022-2023.
- iv. To confirm and ratify amendment of Bye-Laws of the Bank.

The aforesaid agendas were minutely discussed one by one and which were explicitly explained by the General Manager to all members in the august house. The General Manager once again invited Shareholders/Members to participate in the deliberation. Further, he requested to all Shareholders/Members to raise query, if any, they have for clarification forthwith.

Two members from the audience, namely:

(i) Smt. S. Sorojini Devi, Member No. 7123 had enquired on the low attendance in the meeting of the shareholders despite having more than 8,500 shareholders and non-improvement of Business and non-having bank's own building etc. She also suggested to conduct awareness programme at various remote areas to popularise Bank and to attract more members.

(ii) Smt. Th.Sakhi Devi, Member No. 2916 had also raised queries for not having Bank's own Plot and Building etc.



All queries put up by the shareholders were discussed minutely and clarified point to points by the General Manager to the satisfaction of the members.

The General Manager requested the august house to accord approval the following resolutions/Agenda accordingly the august house unanimously considered and adopted:

Resolution No. 1

Minutes of 42nd Annual General Body meeting 2019-2020, 2020-2021 and, 2021-2022 held on the 24th September, 2022 have been confirmed by the august house.

Resolution No. 2

Audited statement of accounts including Balance Sheets, Profit and Loss accounts for the financial years 2022 to 2023 have been adopted by the august house in one voice.

Resolution No. 3

The august house unanimously approved the appropriation of Net Profit of the financial year 2022-2023.

Resolution No. 4

The house also considered and accorded approval unanimously to amend the Bye Laws and Annual Performance Planning (Budget) for the year 2023-2024 by the august house.

Shri Soibam Indra Kumar Singh, Director shared his opinions elaborately on the present scenario of Manipur and Banking. He has also cautioned to all members to be ready to face any eventualities arise out of deteriorating economic scenario due to present law and order situation.

Smt. N. Amusana Devi, Director of the bank shared her experiences with many banks during her tenure in the service. However, she being a woman had a strong soft corner on the Manipur Women's Co-operative Bank Ltd., as such, she opened accounts and started to mobilise deposits for the betterment of the Bank and also she informed the house that she has plan to bring more customers to the bank.

Smt. K. Manorama Devi, Chairperson of the Bank acknowledged with thanks to all the shareholders in her presidential address for the invaluable thought, views and suggestions shared by them in their deliberations. She seeks cooperation from all members to make the Bank more vibrant and strong. She also expressed her sincere thanks and gratitude to all the Shareholders, Board of Directors, officers and staff of the Bank for their active participation to make the 43rd Annual General Meeting a grand success and a memorable one.

Lastly, Smt. Ch. Lanleima Devi, Senior Asstt. of the Bank has extended vote of thanks on behalf of the Bank to all shareholders/members, the Board of Directors, especially Smt. N. Amusana Devi, Director and also Sangeet Natak National Awardee for taking best initiative for hiring JN Manipur Dance Academy for organising the AGM, staff & officers of the Bank including technical & support staff of JNDMA for their active support and participation for making the 43rd Annual General Meeting a grand success.

The meeting was wrapped up with light refreshment.

Sd/-
(Indra Kumar Rana)
General Manager/CEO

Sd/-
(K. Manorama Devi)
Chairperson



Independent Auditor's Report

To
The Members
The Manipur Women's Cooperative Bank Ltd

Report on the Financial Statements

We have audited the accompanying financial statements of the Manipur Women's Cooperative Bank Limited (the Bank), which comprise the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss for the year ended on that date, and a summary of significant accounting policies and other explanatory information. Incorporated in these financial statements are the returns of 1 branch audited by us, unaudited returns of NIL branches certified by bank.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Bank in accordance with Banking Regulation Act, 1949(AACS), the Manipur Co-operative Societies Act, 1976. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Other Matter

We report that provision for income tax has not been accounted and as such the Balance of profit as shown by Profit and Loss Account has been overstated to the extent of income tax payable on the taxable profit and also the Liabilities and Provisions has been understated by the amount of tax liability.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Banking Regulation Act, 1949(AACS) as well as the Manipur Co-operative Societies Act, 1976 in the manner so required for the Co-operative Societies engaged in banking business and subject to our comments attached hereto give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Bank as at March 31, 2024;
- b) In the case of the Profit and Loss Account, of the profit/loss for the year ended on that date; and
- c) In the case of Cash Flow statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Matters

1. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Section of the Banking Regulation Act, 1949(AACS) in the matter as near as circumstances admit
2. 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 them to be satisfactory;
 - b) The transaction of the Bank, which have come to our notice, have been within the powers of the Bank
 - c) The returns received from the offices of the Bank have been found adequate for the purpose of audit.
3. We further report that:
 - i) The Balance Sheet and Profit and Loss Account dealt with by this report, are in agreement with the books of accounts and returns.
 - ii) In our opinion, proper books of account as required by law have been kept by the Bank so far as appears from our examination of those books.

Date: 24th day of June, 2024.

Place: Imphal.



For M/s AMD & ASSOCIATES,
Chartered Accountants,

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KUMAR MAHESHWARI
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CA M.K. Maheshwari, FCA,
Partner (Imphal Branch),
Firm Regn. No. 318191E,
Mem. No. 054272,
UDIN: 24054272BKBMQW1888



THE MANIPUR WOMEN'S CO-OPERATIVE BANK LTD
PAONA BAZAR, IMPHAL, MANIPUR

AMOUNT (Rs)

BALANCE SHEET AS AT 31ST MARCH, 2024

Previous year 2023	SL No	Capital & Liabilities	Current Year 31-03- 2024	Previous year 31-03-2023	SL No	Properties & Assets	Current Year 31-03-2024
1,60,54,950.00	1	CAPITAL i) Authorised Capital 10,00,000 Shares of Rs.50/- each (Rs 5,00,00,000/-) of i) above held by a) Individuals b) Coop Institutions c) State Government d) Nominal Membership	1,62,39,050.00	2,61,93,875.99 78,56,747.00 70,45,473.40 18,570.56 1,12,73,085.03	1	CASH i) In Hand ii) SBI, Imphal iii) SBI, Paona iv) MLCB Ltd.	84,63,294.00
66,74,950.00				10,92,52,576.45	2	BALANCE WITH OTHER BANKS	13,69,75,950.54
93,80,000.00				10,92,52,576.45	a) Current Deposits	8,89,75,950.54	
				10,09,87,607.06	i) SBI Bank	50,53,235.61	
				76,45,668.39	ii) Yes Bank	4,57,95,248.23	
				53,708.16	iii) CTS Settlement A/C - Yes Bank	1,17,44,553.57	
					iv) Kotak Mahindra	53,708.16	
				5,65,592.64	v) MLCB Bank	2,55,07,504.57	
					vi) ICICI Bank	8,21,700.40	
					b) Fixed Deposits and Saving A/C	4,80,00,000.00	
					i) Yes Bank	1,00,00,000.00	
					ii) MLCB Ltd	1,00,00,000.00	
					iii) ICICI Bank	1,40,00,000.00	
					iv) Canara Bank SB A/C	1,40,00,000.00	
2,30,80,655.15	2	RESERVES FUND & OTHER RESERVES i) Statutory Reserve Fund ii) Agriculture Credit (Stabilisation) fund iii) Bad & Doubtful Debt Reserve iv) Dividend Equalization Fund v) Investment Depreciation Fund vi) Other Fund & Reserve (to be specified)	2,59,72,231.27		3	MONEY AT CALL AND SHORT NOTICE	
50,91,063.98							
6,79,801.73							
8,28,225.98							
6,35,088.72							
1,58,46,474.74							
1,77,400.00							
9,78,800.79							
2,33,980.57							
22,67,564.46							

Contd.....

For

M/s AMD & ASSOCIATES,
Chartered Accountants,

MANMOHAN KUMAR, Chartered Accountant
MAHESHWARI, Chartered Accountant

CA M.K. Maheshwari, FCA
Partner (Imphal Branch)
Firm Regn. No. 318191E
Mem. No. 054272
UDIN No24054272BKMOW1888

Date: 24th day of June, 2024

Partner (Imphal Branch)

Gurumayum Tharaksana Devi

Vice-Chairperson

L. Dhanechore Singh

Professional Director

Lalitharam Ramesh Singh

General Manager

S. Nikunjia Singh

Functional Director

Konjengbam Manorama Devi

Chairperson

Th. Jiteswari

Director

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M/s AMD & ASSOCIATES,

Chartered Accountants,

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Date: 2024-06-25 11:28:24
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CA M.K. Maheshwari, FCA

Partner (Imprial Branch)
Firm Reg. No. 219101E

Firm Regn. No. 318
Mem No 054272

UDIN No24054272BKBMQW1888

Date: 24th day of June, 2024

Partner (Imphal Branch)

Gurumayum Tharaksana Devi

Laisharam Romesh Singh

Konjengbam Manorama Devi

Vice-Chairperson

General Manager

Chairperson

L. Dhaneshore Shrivastava

S. Nikunia Singh

TH. Jiteswari

Professional Director

Functional Director

Director

Devi

2

Konjengbam Manorama Devi

Chairperson

1

Th. Jiteswari

Director



THE MANIPUR WOMEN'S COOPERATIVE BANK LTD
PAONA BAZAR, IMPHAL, MANIPUR

AMOUNT (Rs)

Previous year 31-03-		SL	Capital & Liabilities	Current Year 31-03-2024	Previous year 31-03-2023	SL	Properties & Assets	Current Year 31-03-2024
2023		No				No		
13,53,26,459.63		II - Saving Bank Deposit	18,19,98,120.23		5,34,94,373.00	II - Medium Term Loan	5,27,10,030.00	
4,34,90,615.95		a) Individuals	4,63,97,527.23		41,14,852.00	a) Loan Against Deposit	35,79,358.00	
9,18,35,843.68		b) Firms & Institutions	13,56,00,593.00		2,59,34,015.00	b) Business	2,64,23,907.00	
8,56,37,791.26		III - Current Deposit	8,73,03,275.53		43,82,295.00	c) Housing Loan	52,98,862.00	
1,18,92,107.88		a) Individuals	51,79,008.42		49,19,068.00	d) Vehicle Loan	45,65,310.00	
7,32,52,360.63		b) Firms & Institutions	8,09,19,284.36		-	e) Industrial Loan	1,08,000.00	
4,93,322.75		c) Other Societies	12,04,982.75		1,23,000.00	f) Festival Ceremony Loan	92,28,505.00	
54,06,466.30		IV - Money at Call & Short Notice	92,94,698.30		30,64,784.00	g) Agricultural Loan		
2,71,700.00		a) Temporary Deposit	2,71,700.00		81,52,496.00	h) Personal Loan		
49,10,195.00		b) Deposit at call	38,98,840.00		-	i) Women Vendor MT Loan		
2,24,571.30		c) Banker Cheque Account	51,24,158.30		28,03,883.00	j) Asset Backed Loan	35,06,088.00	
95,988.00		V - Other Deposit	7,55,817.00			7 PREMISES		
95,988.00		a) Sundries Deposit A/C	7,55,817.00			8 BRANCH ADJUSTMENT		
-		5 BORROWINGS (S/LOAN)				9 BILLS FOR COLLECTION BEING RECEIVABLE		
-		6 BRANCH ADJUSTMENT			21,43,283.00	10 INTEREST RECEIVABLES	40,88,349.00	
-		7 OVERDUE INTEREST RESERVE						
-		8 BILLS FOR COLLECTION BEING BILLS RECEIVABLE						
-		(AS PER CONTRA)						
43,08,906.00		9 INTEREST PAYABLE	47,10,889.00		21,43,283.00	i) Loans & Advance	40,88,349.00	
36,95,259.00		a) Fixed Deposit	39,85,703.00			ii) Investments		
1,51,647.00		b) Recurring Deposit	68,617.00					
4,12,032.00		c) Cash Certificate	6,06,601.00					
2,464.00		d) Staff Security Deposit	2,464.00					
47,504.00		e) Edu Plan	47,504.00					

Contd.....

For

Gurunmayum Tharaksana Devi

Lalsharam Romesh Singh

Konjengbam Manorama Devi

M/s AMD & ASSOCIATES,

Chartered Accountants,

Vice-Chair person

General Manager

Chairperson

L. Dhimeshore Singh

S. Nikunja Singh

Th. Jiteswari

Professional Director

Functional Director

Director

UDIN No24054272BKBMQW1888

Mem. No. 054272

Firm Regn. No. 318191E

CA M.K. Maheshwari, FCA

Partner (Imphal Branch)

MAHESHWARI 113639145207

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Chartered Accountants

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Mem. No. 054272

Firm Regn. No. 318191E

CA M.K. Maheshwari, FCA

Partner (Imphal Branch)

MAHESHWARI 113639145207

MANMOHAN

Chartered Accountants

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UDIN No24054272BKBMQW1888

Mem. No. 054272

Firm Regn. No. 318191E

CA M.K. Maheshwari, FCA

Partner (Imphal Branch)



THE MANIPUR WOMEN'S CO-OPERATIVE BANK LTD
PAONA BAZAR, IMPHAL, MANIPUR

BALANCE SHEET AS AT 31ST MARCH, 2024					AMOUNT (Rs)		
Previous year 2023	SL No	Capital & Liabilities	Current Year 31-03- 2024	Previous year 31-03-2023	SL No	Properties & Assets	Current Year 31-03-2024
29,07,967.34	10	OTHER LIABILITIES	35,22,252.70	16,84,605.00	11	FURNITURE & FIXTURE LESS	15,65,274.66
41,998.00	a)	Security Charge Payable	32,000.00	4,60,224.00	a)	MANCHINERY	4,20,795.00
80,989.70	b)	TDS Payable	58,121.70	4,81,247.00	b)	Furniture & Fixture	5,41,093.66
1,83,512.52	c)	GST Realised from customer	-	6,65,752.00	c)	Computer & Accessories	5,30,028.00
54,307.12	d)	GST Payable	1,19,197.00	77,382.00	d)	Electrical Installation	73,358.00
9,790.00	e)	Suspense Share	61,960.00				
3,50,000.00	f)	Provision for Income Tax	2,04,902.00				
11,232.00	g)	Professional Tax Payable	10,816.00				
21,43,271.00	h)	Overdue Interest	29,22,389.00				
32,867.00	i)	Provision on Matured Deposit	32,867.00				
	j)	Audit Fees Payable	80,000.00				
8,69,459.41	11	PROFIT AND LOSS	10,36,009.82	5,77,038.00	12	OTHER ASSETS	5,49,373.00
	a)	Profit as per last year balance sheet	-	2,16,837.00	a)	Banker's Indemnity Policy	2,61,261.00
	b)	Profit for the year brought from the profit & loss account	10,36,009.82	-	b)	IT (CBS)	39,000.00
				30,135.00	c)	Books & Periodical	-
				2,61,291.00	d)	Stock & Stationary	2,49,112.00
				68,775.00	e)	Credit Information Service	-
				-	f)	Suspense due to A/C	-
33,06,42,788.09			40,97,54,616.85	33,06,42,788.09	13	NON BANKING ASSETS ACQUIRED IN SATISFACTION OF CLAIMS	40,97,54,616.85

For

M/s AMD & ASSOCIATES,
Chartered Accountants,

MANMOHAN
KUMAR
MAHESHWARI
Firm Regn. No. 054272

UDIN No24054272BKMOW1888

CA M.K. Maheshwari, FCA
Partner (Imphal Branch)

Date: 24th day of June, 2024
Partner (Imphal Branch)

Gurumayum Tharaksana Devi

Vice- Chairperson

L. Dhanshore Singh

Professional Director

Laishalam Romesh Singh

General Manager

S. Nikunja Singh

Functional Director

Konjengbam Manorama Devi

Chairperson

Th. Jiteswar

Director

Gurumayum Tharaksana Devi

Vice- Chairperson

L. Dhanshore Singh

Professional Director

Laishalam Romesh Singh

General Manager

S. Nikunja Singh

Functional Director

Konjengbam Manorama Devi

Chairperson

Th. Jiteswar

Director



THE MANIPUR WOMEN'S CO-OPERATIVE BANK LTD
PAONA BAZAR, IMPHAL, MANIPUR

AMOUNT (RS)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

Previous year 31-03-2023	SL. No	Expenditure <input type="checkbox"/>	Current Year 31-03-2024	Previous year 31-03-2023	SL. No	Income <input type="checkbox"/>	Current Year 31-03-2024
46,48,281.00	1	Interest on Deposit and Borrowings etc	89,11,631.00	1,96,89,237.12	1	Interest and Discount (Exclusive overdue interest reserve)	2,13,14,334.51
65,10,420.60	2	Salaries, Allowance & Provision Fund	68,73,924.00		a) Loan & Advance	83,52,596.00	
	3	Director's & local Committee Member fees and Allowance	1,47,900.00		b) Investment	1,28,91,285.51	
99,000.00	4	Rent, Taxes, Insurance & Lighting etc	4,35,600.00		c) Discount Charges	70,453.00	
5,07,900.00	5	Postage, Telegram & Telephone Charges	16,690.00		2) Loan Processing Charges		86,153.20
23,100.00	6	Auditor's fee	1,67,000.00	1,00,856.50	3) Saleable form		820.00
	7	Depreciation on and repairs to property	3,78,149.00	1,350.00	4) Commission, Exchange and Brokerage etc		
13,27,280.00	8	Printing Stationary and Advertisement	3,78,149.00	1,01,510.00	5) Admission Fee		2,820.00
30,850.00	9	Vehicle Maintenance & Petrol Charges	1,22,634.00	2,680.00	6 Other Receipts		9,72,918.55
56,250.00	10	Other Expenditure	48,440.00	1,54,124.64			
54,19,829.25	11	General Body Board/ General Meeting Expenses	40,47,371.44				
90,460.00	12	Entertainment	56,100.00				
33,785.00	13	Co-operative week, Union Subscription Fee	20,440.00				
1,800.00	14	State Membership Fee					
17,900.00	15	Newspaper	2,400.00				
2,200.00	16	Interest paid on Staff security	3,037.00				
3,018.00	17	DICGC Premium	49,720.00				
3,70,725.00	18	Honorarium	60,000.00				
37,500.00	19	GST Paid					

Contd.....

For

M/s AMD & ASSOCIATES,
Chartered Accountants,

MANMOHAN
KUMAR
MAHESHWARI
CA M.K. Maheshwari, FCA
Partner (Imphal Branch)
Firm Regn. No. 318191E
Mem. No. 054272
UDIN No24054272BKJMCW1888



Gurumayum Thakrasana Devi

Vice- Chairperson

L. Chanesore Singh

Professional Director

Lalshahin Homesh Singh

General Manager

S. Nibung Singh

Functional Director

Konjengbam Manorama Devi

Chairperson

Th. Jiteswar

Director

Date: 24th day of June, 2024
Partner (Imphal Branch)



THE MANIPUR WOMEN'S CO-OPERATIVE BANK LTD
PAONA BAZAR, IMPHAL, MANIPUR

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024						AMOUNT (Rs)	
Previous year 2023	SL No	Expenditure	Current Year 31-03- 2024	Previous year 31-03-2023	SL No	Income	Current Year 31-03-2024
	20	Contingency Provision on Standard Assets					
	21	Provision for bad and doubtful debt					
	22	Income Tax					
		a) Current Tax					
8,69,459.41	23	Balance of Profit	10,36,009.82				
2,00,49,758.26	Total		2,23,77,046.26	2,00,49,758.26			2,23,77,046.26

For

M/s AMD & ASSOCIATES,
Chartered Accountants,

MANMOHAN
KUMAR
MAHESHWARI
11/03/25-107307

CA M.K. Maheshwari, FCA
Partner (Imphal Branch)
Firm Regn. No. 318191E
Mem. No. 054272

UDIN No24054272BKBMQW1888

Date: 24th day of June, 2024
Partner (Imphal Branch)

Gurumayum Tharakana Devi

Vice-Chairperson

L. Dhaneshore Singh

Professional Director

Lalsharam Romesh Singh

General Manager

S. Nikunja Singh

Functional Director

Konjengbam Manorama Devi

Chairperson

Th. Jiteswari

Director





**The Manipur Women's Co-operative Bank Ltd.
Paona Bazar, Imphal**

ANNEXURE- A

**NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST
MARCH 2024 AND BALANCE SHEET**

I. Background:

The Manipur Women's Co-operative Bank was established in June, 1975 with its registered office at Paona Bazar, Imphal- West District, Manipur – 795001. Since its establishment it has been operating only from its registered office which is its head office and no other branches.

II. Basis of Preparation:

The financial statements are prepared under the historical cost convention and on accrual basis of accounting unless otherwise stated, and in accordance with generally accepted accounting principles, statutory requirements prescribed under the Banking Regulation Act, 1949, Manipur State Co-operative Societies Act, 1976, circulars issued by the Reserve Bank of India from time to time and practices prevailing in co-operative banks in India.

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities, revenue and expenses and disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revisions to the accounting estimates are recognized prospectively.

III. Significant accounting policies and notes to accounts:

A. Significant Accounting Policies

1. Accounting conventions

The accounts have been prepared on historical cost convention and on the basis of a going concern following generally accepted accounting principles in India, Statutory provisions and guidelines prescribed by RBI to the extent applicable except where otherwise stated. Income and expenditures have been accounted for on accrual basis unless otherwise stated.



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The Manipur Women's Co-operative Bank Ltd.
Paona Bazar, Imphal

ANNEXURE- A
NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST
MARCH 2024 AND BALANCE SHEET

2. Revenue recognition
 - (i) Revenue is recognized to the extent that the economic benefits will flow to the bank and the revenue could reliably be measured.
 - (ii) Income and Expenditure are accounted on accrual basis except otherwise stated.
 - (iii) Interest Income is recognized on accrual basis except in case of non-performing assets where it is recognized on receipt basis as per RBI norms.
 - (iv) Interest on Savings Bank account is credited on half yearly basis to respective accounts.
3. Fixed assets
 - (i) Fixed assets are stated at their written down value
 - (ii) Depreciation on Fixed Assets is charged on written down value. Depreciation is charged @ 33.33% on computers and other assets are charged at rates as per useful life estimated by the management.

Accounting standards 6 (Accounting for Fixed Assets) and 10 (Depreciation accounting) requires disclosure of gross and net values of fixed assets. However as per format applicable to Co-operative Bank the above disclosures are not made. However, the same has no impact on the result of the bank.
4. Investments

The bank has classified the investments into Held to Maturity (HTM), Available for Sale (AFS) and Held for Trading (HTM).
5. Advances
 - (i) The advances are classified as Short-Term Loans, Medium Term Loans and Long-Term Loans. The advances have been further classified into Standard, Substandard, Doubtful and Loss Assets as per Prudential norms prescribed by RBI.
 - (ii) Provision on Advances comprising Sub-Standard, Doubtful and Loss Assets are made in accordance with the guidelines issued by the Reserve Bank of India. For standard assets a general provision is made as per RBI guidelines.
6. Staff retirement benefits
 - a. Provident Fund and Employees' Pension contribution are deposited to the account of regional Employee's PF Organization.
 - b. Gratuity and Leave Encashment liability provisions are made as per assessment by the management.



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**The Manipur Women's Co-operative Bank Ltd.
Paona Bazar, Imphal**

**ANNEXURE- A
NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST
MARCH 2024 AND BALANCE SHEET**

7. Foreign exchange transaction

The bank does not have any foreign exchange transactions.

8. Provisions Contingent Liabilities and Contingent Assets

As per Accounting Standards 29, Provisions, Contingent Liabilities and Contingent Assets issued by the Institute of Contingent Assets are not recognized since this may be result in the recognition of income that will never be realized.

B. Notes on accounts

1. Classification of advances and provisions:

	Advances as on		Provision as on	
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
I. Standard	765.33	658.88	2.41	1.65
II. Sub-Standard	1.68	64.89	0.16	6.49
III. Doubtful	123.05	101.97	92.25	66.42
IV. Loss	1.64	1.69	1.64	1.69
Total	891.72	827.43	96.48	76.25

2. Classification of investments:

	31/03/2024	31/03/2023	
			(Rs. Lakhs)
I. Held to Maturity	203.99	319.85	
II. Available for Sale	1205.20	460.42	
III. Held for Trading	-	-	

3. Gratuity liability towards employees is provided as per assessment by management. During the year Rs. Nil has been provided for towards the same.

4. Segment information: The bank has only one operational segment that is banking operations. The risks and returns are affected mainly by banking operations only as primary segment and no separate segment information required to be given.



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The Manipur Women's Co-operative Bank Ltd.
Paona Bazar, Imphal

ANNEXURE- A

**NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST
MARCH 2024 AND BALANCE SHEET**

5. Related Partly Disclosure: Mr.Laishram Romesh Singh, General Manager of the Bank is a single party under the category of Key Management Personnel, no further details need to be disclosed in terms of RBI circular dated March 29, 2003.
6. The bank is functioning in a lease premise on operating lease, the amount of lease rent recognized in the statement of profit and loss account for the year ended is Rs. 10.36 lakhs (Previous year: 8.69 lakhs)

7. Accounting Standard 20: Earning per share (EPS)	2023-24	2022-23
a) Net Profit after Tax available for Shareholders (Rs.)	1036009.82	869459.41
b) Nominal value per share (Rs.)	50	50
c) Number of Shares	324781	321099
d) Basic Earnings per Share (Rs.)	3.19	2.71



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The Manipur Women's Co-operative Bank Ltd.
Paona Bazar, Imphal

ANNEXURE- A

**NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST
MARCH 2024 AND BALANCE SHEET**

8. The Bank has ascertained that there is no material impairment of any of its assets and as such no provision is required to be made under AS 28 on "Impairment of Asset".
9. Previous year figures have been regrouped / rearranged wherever necessary to confirm the current year's classification.

In terms of attached report of even date

For M/S AMD & ASSOCIATES
Chartered Accountants

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CA M.K. Maheshwari, FCA,
Partner (Imphal Branch),
Firm Regn. No. 318191E,
Mem. No. 054272,
UDIN:24054272BKBMQW1888


Konjengbam Manorama Devi
Chairperson


Laishram Romesh Singh
General Manager


Gurumayum Tharaksana Devi
Vice- Chairperson


L. Dhaneshore Singh
Professional Director

Date: 24th day of June, 2024.
Place: Imphal.


S. Nikunja Singh
Functional Director


Th. Jiteswari
Director



ANNUAL PERFORMANCE BUDGET FOR FY 2024-25

&

Achievement of Budget during 2023-24

Annual Performance Budget for the Financial Year 2024-25 and achievement during financial year 2023-24 of Manipur Women's Co-operative Bank Ltd., Paona Bazar has been fixed and furnish hereunder:

ANNUAL PERFORMANCE BUDGET FOR FY 2024-25

(Rs. in Lakhs)

Sl. No.	Particulars	Budget for 2023-2024	Achievement for 2023-24	Budget for 2024-25
A.	CAPITAL & LIABILITIES			
	1.Share Capital	180.00	162.39	170.00
	2. Deposit	3585.00	3582.74	3900.00
	3. Reserve Funds & Other Reserve	200.00	259.92	300.00
	4. Other liabilities	100.00	82.13	115.00
	5. Profit	10.00	10.36	15.00
	Total	4075.00	4097.54	4500.00
B.	PROPERTIES & ASSETS			
	1.Cash in Hand	75.00	84.63	100.00
	2.Balance with other Bank	1000.00	889.76	800.00
	3.Loan & Advances	900.00	891.72	1450.00
	4. Investment	1500.00	2169.40	2000.00
	5. Other Assets	600.00	62.03	150.00
	Total	4075.00	4097.54	4500.00
C.	INCOME			
	1. Interest Income	250.00	218.05	243.00
	2.Non-Interest Income	5.00	5.72	7.00
	Total	255.00	223.77	250.00
D.	EXPENSES			
	1. Interest Expenses	50.00	89.14	90.00
	2. Non-Interest Expenses	80.00	55.52	60.00
	3.Paid to Staff/Directors/Auditors	120.00	68.75	85.00
	4. Profit	5.00	10.36	15.00
	Total	255.00	223.77	250.00



INTEREST RATE ON VARIOUS DEPOSIT SCHEMES w.e.f .20.02.2023.

Term of Deposit		General	Senior Citizen	Super Senior Citizen (above 80 yrs)
A	Savings Deposit	3.00%	3.00%	3.00%
B	Domestic Term Deposit			
	7 days to 30 days	3.00%	3.50%	4.00%
	31 days to 45 days	4.00%	4.50%	5.00%
	46 days to 90 days	4.50%	5.00%	5.50%
	91 days to 180 days	4.5 0%	5.00%	5.50%
	181 days to less than 1 year	5.55%	6.05%	6.55%
	1 year to less than 2 years	6.80%	7.30%	7.80%
	2 years to less than 3 years	7.10%	7.60%	8.10%
	3 years to less than 5 years	7.10%	7.60%	8.10%
	5 yrs to 10 yrs	7.10%	7.60%	8.10%

Note:

- ☐ No Interest will be paid if closed prematurely within 14 days from the date of deposit.
- ☐ Interest on premature withdrawal shall be 1% less than the rate applicable for the period of deposit has remained with the bank. However, no interest will be paid if the deposit remains with the bank less than 7 days. Term deposit less than 15 days but exceeding 7 days will be entitled Saving Bank interest rate.
- ☐ These instructions for premature withdrawals apply only to fresh deposits and renewed matured deposits.
- ☐ No premature withdrawal penalty will be levied from the existing staff as well as retired staffs of MWCB Ltd. including elected members of the Board.
- ☐ Monthly interest payment for senior citizen for deposits more than 5 years and for deposited amount Rs. 2.00 lakhs and above.
- ☐ **For women Depositor 0.25% p.a. above the normal rates (w.e.f. 24.05.2024) for Time Deposits**
- ☐ Interest compounded quarterly for Time Deposits that interest are payable on maturity for the period one year and above. (w.e.f.24.05.2024).



Deposit Schemes of the Bank

- i) Saving Bank Deposit Account and Current Account
- ii) Recurring Deposit Account
- iii) Term Deposit
- iv) Special Term Deposit
- v) Cash Certificate

Loan & Advances Schemes

- i) **All Agriculture & Allied activities**
- ii) **MSME Enterprises:**
 - a) To acquire Tools & Equipment to Professional & Self Employed
 - b) Working Capital to Production and Trading Units
 - c) Both Term Loan & Working Capital (CTL).
 - d) Micro Finance to SHGs & JLG
 - e) Loan to Woman Vender.
 - f) Assets Backed Loan etc.
- iii) **Personal Loans**
 - a) Domestic requirement Loan
 - b) Conveyance loan (four & two wheelers)
 - c) Housing loan for construction, renovation and for purchase of both land & building
 - d) Loan against recognized Securities i.e. LIC Policies, Bank's RD & FDRs etc.
- iv) **MWCB Gold Loan Scheme**
 - 1. **Purpose:** - To meet urgent financial needs for business , Personal
 - 2. **Loan Amount:** - Minimum: Rs. 0.20 Lakh, Maximum-Rs4.00 lakhs.
 - 3. **Loan Limit:** - Maximum Rs. 14,500/- per san - 1st class Gold (23/24 carat) and Rs. 13,000/- per san - 2nd class Gold (22 carat)
 - 4. **Repayment: Bullet Repayment of 12 months.**
 - 5. **Rate of Interest:** - 11% p.a. (0.25% Concession for Female Borrower)
 - 6. **Processing fee:** -0.5% +GST
 - 7. **Share of Bank:** 1.5% of Loan amount.
- v) **MWCB SMALL ROAD TRANSPORT OPERATORS (SRT0)**
 - Purpose :**For purchase of New Passenger or Goods vehicle.
 - ☐ Facilities Available : Term Loan
 - ☐ Age: 21-60 yrs
 - ☐ Quantum of Loan :Minimum: Rs.1.00 lakhs;Maximum: Rs.20.00 Lakhs.
 - ☐ Intt. Rate : 11% p.a. (0.25% Concession for Female Borrower)
 - ☐ Borrower's Margin / Contribution : 25% on on-road price.
 - ☐ Repayment Period :
 - ☐ For Commercial Vehicle : Maximum 60 months
 - ☐ For Electric Vehicle : Maximum 42 months
 - ☐ Processing Fee/ Upfront Fee : 0.50% of the loan amount + GST.



vi) **MWCB CAR LOAN SCHEME**

1. **Purpose:** - For purchase of new cars, Multi Utility Vehicles (MUVs) and Sports Utility Vehicles (SUVs).
2. **Eligibility:** - A member of the Bank.
3. **Age:** - 21-65 years.
4. **Income:** -
For Salaried- Net Monthly Income (NMI) \geq 30000
Self-employed, Professionals, Proprietor / Partner and Businessmen:
Net Profit or Gross Taxable income of Rs. 3,60,000/- p.a.
5. **Loan Amount:** - Minimum: Rs.1.00 Lakh, Maximum-20.00 lakhs
6. **EMI/NMI:** -

Net Annual Income	EMI/NMI Not to Exceed 50%
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7. **Margin:** 15% of on-road price
10% of on road price (E-Car)
8. **Rate of Interest:** - 9.5% p.a. (Floating) (0.25% Concession for Female Borrower)
9. **Processing fee:** -0.5% +GST.(Max:Rs,10,000 + GST)
10. **Term:** - Minimum: 3 Years;
Maximum: 7 Years (E-Car: 5years)

vii) **MWCB TWO-WHEELER LOAN SCHEME**

1. **Purpose:** Purchase of new Two-wheelers.
2. **Eligibility:** A member of the Bank
3. **Age:** - 21-55 years, at the time of sanction of loan
4. **Income:** - Net Monthly Income (NMI) \geq Rs. 15000/-
Net Annual Income (NAI) \geq Rs. 180000/-
5. **Loan Amount:** - Minimum: Rs. 50,000/- Maximum: Rs. 4.00 Lakhs.
6. **EMI/NMI:** - Up to 50%
7. **LTV:** - 85 % of On-road Price
8. **Margin:** - 15% of on-road price
E-vehicle-10% of on road price.
9. **Rate of Interest:** 11% p.a. monthly rest (floating) (0.25% Concession for Female Borrower)
10. **Processing fee:** - 0.5% + Applicable GST
11. **Term:** - Maximum 60 Months (E-Vehicle 36 months)
12. **Share of Bank:** 2.5% of Loan amount.

****New Loan Sanctioned to Women Member , there is concession of 0.25% p.a. below the normal rates (w.e.f. 24.05.2024)***