

BANGIYA GRAMIN VIKASH BANK
Schedule - 17

**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for Year Ended 31.03.2023**

A. Significant Accounting Policies

1. General

The accompanying financial statements are prepared on historical cost basis, except as otherwise stated, following the Going Concern concept and conform to the generally accepted accounting practices in India, applicable statutory provisions, regulatory norms prescribed by the Reserve Bank of India (RBI), directives of National Bank for Agriculture and Rural Development (NABARD), applicable mandatory Accounting Standards (AS) notified under the Companies (Accounting Standards) Rules 2006 and Pronouncements issued by the Institute of Chartered Accountants of India (ICAI) and prevailing practices in Banking industry.

Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on date of the financial statements and the reported income and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Difference between the actual results and estimates is recognized in the period in which the results are known / materialized. Any revision to the accounting estimates is recognized prospectively in the current and future periods unless otherwise stated.

2. Recognition of Income and Expenditure

- 2.1. The Revenues and Expenses are accounted for on accrual basis unless otherwise stated.
- 2.2. Income on Standard Assets is recognized on accrual basis. Income on non-performing assets is derecognized unless and until the NPA accounts are upgraded to standard assets. The amount realized in NPA accounts are first adjusted with unrealized charges, unrealized interest and thereafter with principal amount in accordance with the prudential norms prescribed by the RBI.
- 2.3. Income accounted for in the previous year in respect of advances, classified as NPAs in the current year, is reversed or provided for, to the extent unrealized.
- 2.4. Commission (except on Government transaction), exchange, brokerage, insurance claim and locker rents are accounted for on cash basis.
- 2.5. Interest on matured term deposit is provided for on renewal. Interest on unpaid and unclaimed matured term deposit is accounted for at savings bank rate.
- 2.6. In respect of proposals involving compromise settlement of dues, accounting for write off, if any, is done on realization of settled dues.
- 2.7. In respect of accounts already written off, recoveries made in the accounts are directly taken to the credit of Profit & Loss account.
- 2.8. Lease payments including operating lease are recognized in the Profit and Loss Account in accordance with the AS 19 (Leases) issued by the ICAI.



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- 2.9. In case of suit filed accounts, related legal and other expenses incurred, are charged to Profit & Loss Account and on recovery the same are accounted for as such.
- 3. Investment**
- 3.1 The investments in Balance Sheet for disclosure are classified in Schedule -8 as i) Government Securities ii) Other approved securities iii) Shares iv) Debentures and Bonds v) Others
- 3.2 The entire investment portfolio of the Bank (including SLR securities and Non SLR securities), in accordance with Reserve Bank of India guidelines, are categorized as i) Held to Maturity ii) Available for sale iii) Held for Trading. The securities acquired by the Bank with the intention to hold them upto maturity are classified under "Held to Maturity". The securities acquired by the Bank with the intention to trade by taking advantage of the short-term price/interest rate movements are classified under 'Held for Trading' Category. The securities which do not fall within the above two categories are classified under 'Available for Sale' category. The above categorization is done at the time of acquisition of securities.
- 3.3 In respect of securities included in any of the above categories where interest/principal is in arrears for more than 90 days, income is not recognized as per prudential norms.
- 3.4 The valuation of investment is done in accordance with the guidelines prescribed by Reserve Bank of India as under.
- i. Investments under 'Held to Maturity' category are carried at cost and premium on acquisition is amortized over the remaining period of maturity of the security.
- ii. Investment under 'Available for sale' & 'Held for Trading' category is marked to market and is valued at quarterly intervals. Based on the above valuation if net result is appreciation, the same is ignored. If the net result is depreciation, it is charged to Profit & Loss Account and individual scrips are carried at Book Value.
- 3.5 An investment is classified as HTM, HFT or AFS at the time of its purchase and subsequent shifting amongst categories is done in conformity with regulatory guidelines. Transfer of securities from HTM category to AFS is carried out at book value.
- 3.6 Profit on sale of investments from HTM category is first taken to the Profit and Loss account and, thereafter, the amount of such profit shall be appropriated to 'Capital Reserve' from the net profit for the year after statutory appropriations. Profit/Loss on sale of other Investments is taken to revenue account.
- 3.7 Brokerage/Commission received on subscription is credited to Profit/Loss account.
- 3.8 Broken period interest is taken to revenue account.
- 3.9 Investments are subject to appropriate provisioning / de-recognition of Income, in line with the prudential norms of Reserve Bank of India for NPI Classification. The depreciation/provision in respect of non-performing securities is not set off against the appreciation in respect of the other performing securities.



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4 Loans & Advances and Provisions thereon:

4.1 Loans & Advances are classified as standard and non-performing assets account-wise and provision thereof is made in conformity with the prudential norms prescribed by RBI/NABARD. Non-performing assets are further classified into Sub-standard, Doubtful and Loss assets. Rate of Provisions are as under:

- a. Standard assets
 - Agril & MSME - @ 0.25%
 - Commercial Real Estate - @ 1.00%
 - Other Assets - @ 0.40%
- b. Substandard assets
 - Secured portion - @10.00%
 - Unsecured ab initio - @20.00%
- c. Doubtful assets
 - Secured portion
 - D1 (upto 1 year) - @20.00%
 - D2 (1year to 3 years) - @30.00%
 - D3 (more than 3 years) - @100.00%
 - Unsecured portion - @100.00%
- d. Loss assets - @100.00%

Loans and Advances are shown in the Balance sheet net of provision on NPA and interest suspense account. The provision on standard assets is shown under 'Other Liabilities and Provision' against schedule -5 in the Balance Sheet. Further, amount of Inter Bank Participation Certificate (IBPC) (with risk) issued by the Bank during the year under report, has been deducted from the Gross Advance. Similarly, the amount of IBPC (With risk) purchased by the Bank during the year under report has been added to the Gross Advance.

- 4.2 Net commission earned on Priority Sector Lending Certificate (PSLC) transactions is shown under "Other Income"
- 4.3 Restructuring of Advances is made as per RBI guidelines.

5. Fixed Assets and Depreciation

FIXED ASSETS & DEPRECIATION

5.i Fixed Assets are stated at historical cost, net of accumulated depreciation The cost comprises purchase price less trade discounts and rebates, net of grant assistance received from NABARD. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefits from such assets or their functional capability.



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5. ii. Application Software is capitalized as intangible assets.
5. iii Depreciation on Fixed Assets is provided for on the written down value method at the rates considered appropriate by the management as under:

SL. No.	Items of Fixed assets	Rate of depreciation (p. a)
1	Furniture including Cash Safe	19%
2	Locker	10%
3	Electric fittings	14%
4	Motor Car/Van	26%
5	Cycle	20%
6	Office machineries (excluding computers)	14%
7	Temporary Construction in hired house/Guard wall	10%
8	Computers (on straight line method)	33.33%
9	Solar Equipment	80%

5. iv. Depreciation on computers and software is provided at 33.33% on straight-line method.
5. v. Depreciation on additions to assets made on pro-rata basis
5. vi. No depreciation is provided on assets sold / disposed of during the year.
5. vii. For furniture and other office equipment acquired during the year with purchase price below Rs. 5000/- and Library Books acquired during the year at cost upto Rs.1000/ per item, depreciation is provided @ 100%.

6. Employee benefits

- 6.1. The Bank is having arrangement under LIC's Group Gratuity Scheme to take care of its future liability on account of gratuity on retirement of Officers and employees and contribution to gratuity fund is made on the basis of actuarial valuation.
- 6.2. In terms of letter from NABARD vide their reference No.NB.IDD/344/316 (Pension) 2018-19 dated 23rd October, 2018, the Bank has adopted "Bangiya Gramin Vikash Bank (Employees) Pension Regulations, 2018" w.e.f 31.10.2018. The pension liability of the Bank based on actuarial valuation has been decided to be amortized over five (5) successive years starting from the Financial Year 2018-19. In compliance with the directive of NABARD vide their letter bearing no NB. DoS. Pol. HO/2533/J-1/2019-20 dated 12.12.2019, the total Pension Liability stands fully provided for as on 31.03.2023.
- 6.3. Leave encashment liability is taken on estimated basis.
- 6.4. Other Employee Benefits are charged off as and when occur.

7. Human Resource Development

All expenses incurred relating to training are charged to Revenue in the year in which incurred.



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8. Provision for Current and Deferred Tax:

- 8.1. Provision for Current Tax is made on the basis of estimated taxable income for the current accounting year and in accordance with the applicable tax rate and laws, judicial pronouncements and legal opinions. The brought forward business loss of the Bank liable to be set off against future profits stands at Rs.9774563 thousand as on 31.03.2023. The Net Profit posted by the Bank during the current year i.e., 31.03.2023 stands at Rs.136161 thousand. The Bank appears unlikely to post Taxable Profit more than the amount of brought forward loss and the current year's profit taken together up to 31.03.2023. Hence deferred tax liability has not been accounted for during the year 31.03.2023 as it is unlikely to materialise.

9. Earnings Per Share

The Bank reports basic and diluted earnings per share in accordance with AS 20 - 'Earnings per Share' issued by the ICAI. Basic Earnings per Share are computed by dividing the Net Profit after Tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding for the year.

10. Provisions, Contingent Liabilities and Contingent Assets

In conformity with AS 29, "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India, the Bank recognizes provisions only when it has a present obligation as a result of a past event, and would result in a probable outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made. Contingent Assets are not recognized in the financial statements.

11. Segment Reporting

The bank has recognized the Treasury Operations and Retail Banking & Others as its reporting segments, in accordance with the RBI guidelines and in compliance with the Accounting Standard 17 issued by the ICAI.



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B. Notes to Accounts

Disclosures required, in terms of NABARD circular no. 104 / DOS/- 18/2008 dated 30-06-2008 and Master Directions on Financial Statements- Presentation and Disclosures issued by Reserve Bank of India dated 30-08-2021 (updated as on 20-02-2023) vide Circular No. DOR. ACC.REC. No.45 / 21.04.018/2021-22, are as under:

1. REGULATORY CAPITAL

a) Composition of Regulatory Capital

(Amount Rs. in Thousand)			
Sr No.	Particulars	FY 2022-23	FY 2021-22
1	Common Equity Tier 1 capital (CET 1)	8060381	5654439
2	Additional Tier 1 capital	0	0
3	Tier 1 capital (i + ii)	8060381	5654439
4	Tier 2 capital	741101	741101
5	Total capital (Tier 1+Tier 2)	8801482	6395540
6	Total Risk Weighted Assets (RWAs)	75716600	71879500
7	CET 1 Ratio (CET 1 as a percentage of RWAs)	10.65	7.86
8	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	10.65	7.86
9	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.98	1.03
10	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)*	11.63	8.89
11	Percentage of the shareholding of		
	a) Central Government of India	50	50
	b) State Government of Punjab	15	15
	c) Punjab National Bank (Sponsor Bank)	35	35
12	Amount of paid-up equity capital raised during the year	NIL	NIL
13	Amount of non-equity Tier 1 capital raised during the year	NIL	NIL
14	Amount of Tier 2 capital raised during the year	NIL	NIL

***As per Basel- I norms**

b) Share Capital Deposit:

Share Capital stood at Rs. 99912.22 Lakh as on 31.12.2021. Further, the Bank has received Rs 72542 Lakh amount of capital vide letter dated DO.No.3/9/2020-RRB dated 21st February 2022 being capital from Sponsor Bank and proportionate amount of share capital from Central Government and State Government which is parked in Share Capital Deposit Account. In terms of the extant guidelines an amount of Rs. 741 Lakh has been transferred to capital reserve from the profit of Rs. 2857 Lakh made during the FY 2021-22 being profit on sale of investment under HTM category during 2021-22.

Amount of Capital Received from Govt. of India, Punjab National Bank and Govt. of West Bengal to the tune of Rs. 362,71,40,910/-(50%), Rs. 253,90,00,000/- (35.0004%) and Rs. 108,81,00,000/-



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(14.9999%) respectively in accordance with the recapitalisation support proposed during the FY 2021-22.

Based upon the amount of capital received from the Central Govt., it is observed that an amount of Rs. 42273/- is due from Govt. of West Bengal and amount of Rs 1363/- is to be refunded to our Sponsor Bank (PNB). Hence, the amount of Share Capital to the tune of Rs. 725,42,40,910 /- is being parked in the Share Capital Deposit Account. The amount will be settled in the next recapitalisation. During the FY 2022-23 vide letter No.DO.No 3/9/2020- RRB dated 29th March 2023. An amount of Rs. 93540097.50/- being proportionate share capital of PNB has been received on 31.03.2023. The same is also parked in share capital deposit account. The total amount sanctioned for the FY 2022-23 is Rs. 267245080/-.

(Rs in thousands)

Sl. No	Name of share Holder	Share capital Deposit as on 31.03.2023
1	Govt. of India	3,627,141
2	Punjab National Bank	1,088,100
3	Govt. of West Bengal	2,632,540
	Total	7,347,781

c) Draw Down from Reserves

No draw down from reserves was made during the accounting year ending 31st March, 2023.



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D)

Asset Liability Management – Maturity pattern of certain items of Assets and Liabilities as on 31.03.23.

(Amount Rs. in Thousand)

Particulars	1 to 14 days	15 to 28 days	29 days to 3 months	Over 3 months up to 6 months	Over 6 months up to 1 year	Over 1-year up to 3 years	Over 3 years up to 5 years	Over 5 years	Total
Deposits	17660252	3952875	6245932	9458971	19207017	101751529	9668359	18774211	186719146
Borrowings	0	0	0	0	2487703	0	2296300	493800	5277803
Investments	1185572	606147	2910123	5692458	9332602	20875973	11717596	63833890	116154362
Advances	7638200	5229100	5796800	2249000	2136600	27221500	1887900	18433000	80096100
Foreign currency assets	0	0	0	0	0	0	0	0	0
Foreign currency liabilities	0	0	0	0	0	0	0	0	0

The above data has been compiled on the basis of guidelines of NABARD and certain assumptions made by the Management and have been relied upon by the Auditors.



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2. INVESTMENTS

2.1 a) Composition of Investment Portfolio as at 31.03.2023

(Amount Rs. in Thousand)

Particulars	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investment
Held to Maturity							
Gross	34576596.20	0	0	0	0	0	34576596.20
Less: Provision for non-performing investments (NPI)	0	0	0	0	0	0	0.00
Net	34576596.20	0	0	0	0	0	4576596.20
Available for Sale							
Gross	59188369.30	0	2525.38	9805397.75	0	12581473.19	81577765.62
Less: Provision for depreciation and NPI	1453646.54	0	1700	1288835.74	0	0	2744182.28
Net	57734722.76	0	825.38	8516562.01	0	12581473.19	78833583.34
Held for Trading							
Gross	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0
Total Investments	93764965.51	0.00	2525.38	9805397.75	0	12581473.19	116154361.83
Less: Provision for non-performing investments	0	0	0	1288835.74	0	0	1288835.74
Less: Provision for depreciation and NPI	1453646.54	0	1700	0	0	0	1455346.54
Net	92311318.97	0.00	825.38	8516562.01	0.00	12581473.19	113410179.55



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b) Composition of Investment Portfolio as at 31.03.2022

(Amount Rs. in Thousand)

PARTICULARS	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investment
Held to Maturity							
Gross	35245400.00	0	0	0	0	0	35245400.00
Less: Provision for non-performing investments (NPI)	0	0	0	0	0	0	0
Net	35245400.00	0	0	0	0	0	35245400.00
Available for Sale							
Gross	54236200.00	0	2525.00	12337900.00	0	2203400.00	687800.00
Less: Provision for depreciation and NPI	0	0	1500.00	1008800.00	0	0	1010300.00
Net	54236200.00	0	1000.00	11329100.00	0	2202400.00	67769700.00
Held for Trading							
Gross	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0
Total Investments	89481600.00	0	2500.00	12337800.00	0	2203400.00	104025400.00
Less: Provision for non-performing investments	0	0	0	1008800.00	0	0	1008800.00
Less: Provision for depreciation and NPI	3600.00	0	1500.00	0	0	0	5100.00
Net	89478000.00	0	1000.00	11329100.00	0	2203400.00	103011500.00



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C) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in Thousand)

Particulars	As on 31.03.2023	As on 31.03.2022
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	5159.71	5159.71
b) Add: Provisions made during the year	1450186.89	0
c) Less: Write off / write back of excess provisions during the year	0	0
d) Closing balance	1455346.54	5159.71
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	0.00	0.00
b) Add: Amount transferred during the year	0.00	0.00
c) Less: Drawdown	0.00	0.00
d) Closing balance	0.00	0.00
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	0.00	0.00

D) Sale and Transfer To /From Category

No scrip has been sold during the period from HTM category. Bank has shifted Government Securities (SDL) of Rs.448.99 crore (Book Value as on 04.04.2022) from HTM to AFS category in order to create room for fresh investment under HTM category.

E) Non-SLR Investment Portfolio

a. Non performing Non-SLR Investments:

(Amount in Thousand)

Particulars	FY 2022-23	FY 2021-22
Opening Balance	1580005.46	1587357.46
Additions during the period	0.00	0.00
Reductions during the above period	2662.00	7352.00
Closing Balance	1577343.46	1580005.46
Total Provisions held	1288835.74	1008836.00



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2.2. (a) Issuer composition of non-SLR investments as on 31.03.2023

(Amount in Thousand)

Sr. No	Issuer	Amount	Extent of Private Placement	Extent of 'Below investment grade' securities already invested	Extent of 'unrated securities' already invested	Extent of 'unlisted' securities
1	2	3	4	5	6	7
i)	PSUs	7605391.76	4516422.75	0	0	0
ii)	FIs	0	0	0	0	0
iii)	Banks	0	0	0	0	0
iv)	Private Corporate	2200005.98	1947772.87	0	0	0
v)	Others (Mutual Fund - SBI)	0	0	0	0	0
vi)	Less: Provision held towards Depreciation	1700.00	0	0	0	0
	Total	9803697.74	6464195.62	0	0	0

2.2. (b) Issuer composition of non-SLR investments as on 31.03.2022

(Amount in Thousand)

Sr. No.	Issuer	Amount	Extent of Private Placement	Extent of 'below investment grade' securities already invested	Extent of 'unrated securities' already invested	Extent of 'unlisted' securities
1	2	3	4	5	6	7
i)	PSUs	10137897.00	5440564.00	0	0	0
ii)	FIs	0	0	0	0	0
iii)	Banks	0	0	0	0	0
iv)	Private Corporate	2199987.00	1947754.00	0	0	0
v)	Others (Mutual Fund - SBI)	0	0	0	0	0
vi)	Less: Provision held towards Depreciation	1513.00	0	0	0	0
	Total	12336371.00	7388318.00	0	0	0



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RBI/NABARD instructions/norms have been adhered to in conduct and holding of Non-SLR Portfolio of the bank during the period under Audit and also as on the date of Balance Sheet. All the investments are within permissible limits as on 31.03.2023.

2.3. Repo Transaction as on 31.03.2023

(Amount in Thousand)

PARTICULARS	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outsta nding as on March 31
i) Securities sold under repo				
a) Government securities	NIL	NIL	NIL	NIL
b) Corporate debt securities	NIL	NIL	NIL	NIL
c) Any other securities	NIL	NIL	NIL	NIL
ii) Securities purchased under reverse repo				
a) Government securities	NIL	NIL	NIL	NIL
b) Corporate debt securities	NIL	NIL	NIL	NIL
c) Any other securities	NIL	NIL	NIL	NIL

2.4. Repo Transaction as on 31.03.2022

(Amount in Thousand)

PARTICULARS	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outsta nding as on March 31
i) Securities sold under repo				
a) Government securities	NIL	NIL	NIL	NIL
b) Corporate debt securities	NIL	NIL	NIL	NIL
c) Any other securities	NIL	NIL	NIL	NIL
ii) Securities purchased under reverse repo				
a) Government securities	NIL	NIL	NIL	NIL
b) Corporate debt securities	NIL	NIL	NIL	NIL
c) Any other securities	NIL	NIL	NIL	NIL

*Daily Average Outstanding during the year is calculated on the basis of total repo borrowings divided by total number of days in year when bank borrowed funds under Repo.



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3. ASSET QUALITY

3.1 Classification of advances and provisions held as on 31.03.2023

(Amount in Thousand)

Classification of advances and provisions held	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Advances						
Opening Balance	63402922	1579200	9743378	23000	11345478	74748400
Add: Additions during the year	58020000	2345290	280795	506363	3132448	61152448
Less: Reductions during the year*	52376433	2396137	1031943	235	3428315	55804748
Closing balance	69046489	1528353	8992230	529027	11049611	80096100
*Reductions in Gross NPAs due to:						
i) Upgradation					1944052	1940226
ii) Recoveries (excluding recoveries from upgraded accounts)					1484263	1484263
iii) Technical/ Prudential Write-offs*					0	
iv) Write-offs other than those under (iii) above					0	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	0	0	0	0	0	0
Add: Fresh provisions made during the year					0	0
Less: Excess provision reversed/ Write-off loans					0	0
Closing balance of provisions held	0	0	0	0	0	0
Net NPAs**						
Opening Balance	NA	1421280	1136638	0	2557918	2557918
Add: Fresh additions during the year	NA				350834	350834
Less: Reductions during the year	NA				925193	925193
Closing Balance	NA	1368324	615235	0	1983559	1983559
Floating Provisions	NA					
Opening Balance						8787560



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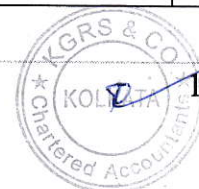
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Classification of advances and provisions held	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Add: Additional provisions made during the year						776566
Less: Amount drawn down during the year						498075
Closing balance of floating provisions						9066051
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						869450
Add: Technical/ Prudential write-offs during the year						0
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						31389
Closing balance						838061

3.2 Classification of advances and provisions held as on 31.03.2022

(Amount in Thousand)

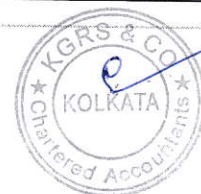
Classification of advances and provisions held	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Advances						
Opening Balance	58331600	1417200	10567200	24900	12009334	70340934
Add: Additions during the year	54073200	1153769	0	0	1153769	55226969
Less: Reductions during the year*	49001878	995403	823922	1900	1821225	50823103
Closing balance	63402922	1579200	9743378	23000	11345478	74748400
*Reductions in Gross NPAs due to:						
i) Upgradation					546445	566285



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for Year Ended 31.03.2023**

ii) Recoveries (excluding recoveries from upgraded accounts)					1254780	1254780
iii) Technical/ Prudential Write-offs*					0	0
iv) Write-offs other than those under (iii) above					0	0
Provisions (excluding Floating Provisions)						
Opening balance of provisions held					0	0
Add: Fresh provisions made during the year					0	0
Less: Excess provision reversed/ Write-off loans					0	0
Closing balance of provisions held					0	0
Net NPAs**						
Opening Balance		1275480	3445994	0	4721474	4721474
Add: Fresh additions during the year					1041600	1041600
Less: Reductions during the year					3205156	3205156
Closing Balance		1421280	1136638	0	2557918	2557918
Floating Provisions						
Opening Balance						7287860
Add: Additional provisions made during the year						1902300
Less: Amount drawn down during the year						402600
Closing balance of floating provisions						8787560
Technical write-offs and the recoveries						



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for Year Ended 31.03.2023**

made thereon						
Opening balance of Technical/ Prudential written-off accounts						900993
Add: Technical/ Prudential write-offs during the year						0
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						31543
Closing balance						869450

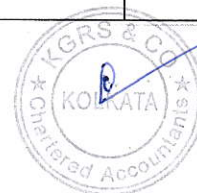
3.3 Ratio

Ratios (%)	FY 2022-23	FY 2021-22
Gross NPA to Gross Advances	13.80	15.18
Net NPA to Net Advances	2.79	3.88
Provision coverage ratio	82.04	77.45

3.4 Sector-wise Advances and Gross NPAs

(Amount Rs. in Thousand)

Sr. No.	Sector	As on 31.03.2023			As on 31.03.2022		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances
i)	Priority Sector						
a)	Agriculture and allied activities	47001778	2721434	5.79	42207000	2835700	6.71
b)	Advances to industries sector eligible as priority sector lending	5303500	939430	17.71	4168200	968200	23.23



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for Year Ended 31.03.2023**

c)	Services	15239435	5891408	38.65	15918838	6501265	40.84
d)	Personal loans	0	0	0	0	0	0
e)	Others	5659828.00	993402	17.55	5913762	535635	9.06
	Sub Total (i)	72304541	10545734	14.59	68207800	10840800	15.87
ii)	Non-priority Sector						
a)	Agriculture and allied activities	0	0	0	0	0	0
b)	Industry	0	0	0	0	0	0
c)	Services	0	0	0	0	0	0
d)	Personal loans	5219835	373836	7.16	4695331	381612	8.13
e)	Others	2571724	130040	5.06	1845269	123088	6.67
	Sub Total (ii)	7791559	503898	6.47	6540600	504700	7.71
	Total (I + ii)	80096100	11049611	13.80	74748400	11345478	15.17

***Advances to industries sector at Sr. No-2 is inclusive of SME and Services Sector**
(Amount Rs. in Thousand)

Movement of NPAs			
Particulars		FY 2022-23	FY 2021-22
Gross NPAs as on 31 st March (Opening balance)		11345478	12009334
Additions (Fresh NPAs) during the year		3132448	1157369
Sub-Total (A)		14477926	13166703
Less:			
i	Upgradations	1944052	566445
ii	Recoveries (excluding recoveries made from upgraded accounts)	986188	852200
iii	Write-offs	498075	402600
Sub-Total (B)		3428315	1821225
Gross NPAs as on 31 st March (closing balance) (A-B)		11049611	11345478



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for Year Ended 31.03.2023**

3.5 Details of accounts subjected to restructuring, rescheduling, renegotiation as on 31.03.2023

(Amount in Rs. Thousand)

Details of Loan Assets subject to Restructuring, rescheduling and renegotiation		Agriculture and allied activities	Corporates (Excluding MSME)	Micro, Small and Medium Enterprises (MSME)	Retail (excluding agriculture and MSME)	Total
Standard	Number of borrowers	NIL	NIL	NIL	NIL	NIL
	Gross Amount (□ crore)	NIL	NIL	NIL	NIL	NIL
	Provision held (□ crore)	NIL	NIL	NIL	NIL	NIL
Sub-Standard	Number of borrowers	NIL	NIL	NIL	NIL	NIL
	Gross Amount (□ crore)	NIL	NIL	NIL	NIL	NIL
	Provision held (□ crore)	NIL	NIL	NIL	NIL	NIL
Doubtful	Number of borrowers	NIL	NIL	NIL	NIL	NIL
	Gross Amount (□ crore)	NIL	NIL	NIL	NIL	NIL
	Provision held (□ crore)	NIL	NIL	NIL	NIL	NIL
Total	Number of borrowers	NIL	NIL	NIL	NIL	NIL
	Gross Amount (□ crore)	NIL	NIL	NIL	NIL	NIL
	Provision held (□ crore)	NIL	NIL	NIL	NIL	NIL

In terms of RBI Circular No. DBR.BP.BC.18/21.04.048/2018-19 dated 01-01-2019 and DOR No. BP.BC.34/21.04.048/2019-20 dated 11.02.2020 and DOR. No.BP.BC.4/21.04.048/2020-21 dated 06-08-2020 on "Restructuring of Advances-Micro, Small and Medium Enterprises (MSME) Sector (One Time Restructuring)", the Bank has restructured the MSME borrower accounts as under:

No. of Accounts Restructured	Amount
NIL	NIL

3.6 Fraud

(Amount in Rs. Thousand)

Fraud Accounts	FY 2022-23	FY 2021-22
Number of frauds reported	2	2
Amount involved in fraud	12177	519
Amount of provision made for such frauds	12177	519
Amount of Unamortized provision debited from 'other reserves' as at the end of the year	Nil	Nil

*Amount of Rs.102 thousand (P.Y. Rs.245 thousands) has been recovered.



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for Year Ended 31.03.2023**

4 Disclosure under Resolution Framework for COVID-19-related Stress

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A), amount written off during the half-year	Of (A), amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	NIL	NIL	NIL	NIL	NIL
Corporate Persons*	NIL	NIL	NIL	NIL	NIL
Of which MSMEs	NIL	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	*NIL
Total	NIL	NIL	NIL	NIL	NIL

5 Non-Performing Assets

5.5 Non-Performing Assets

(Amount Rs. in Thousand)

		2022-23	2021-22
i)	Net NPA's to Net Advances (%)	2.79	3.88
ii)	Movement of NPAs (Gross)		
a)	Opening Balance	11345478	12009334
b)	Additions during the period	3132448	1157369
c)	Reductions during the period	3428315	1821225
d)	Closing balance	11049611	11345478
iii)	Movement of Net NPAs		
a)	Opening Balance	2557918	4721474
b)	Additions during the period	350834	1041600
c)	Reduction during the period (Includes CSRF)	925171	3205156
d)	Closing balance	1983539	2558018
iv)	Movement of provision for Net NPAs (excluding provisions on standard assets) & CSRF		
a)	Opening Balance	8787560	7287860
b)	Add: Provision made during the period	776566	1902300
c)	Less: Write-off/ write-back of excess provisions	498075	402600
d)	Closing Balance	9066051	8787560



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for Year Ended 31.03.2023**

GROSS NPAs		2022-23	2021-22
A)	Sub-standard assets	1528353	1579200
B)	Doubtful assets	8992230	9743378
C)	Loss assets	529028	23000
Gross NPA(A+B+C)		11049611	11345578

NET NPAs		2022-23	2021-22
A)	Gross NPAs	11049611	11345578
B)	DICGC claims received	0	0
C)	Total provision held against NPA accounts	9066051	8787560
D)	CSRF	0.00	0.00
Net NPAs (A-B-C-D)		1983559	2558018

TOTAL NPAs		2022-23	2021-22
A)	NPAs under Loans and Advances	11049611	11345578
B)	NPAs under Investments	0.00	0.00
C)	NPAs under other assets	0.00	0.00
D)	NPAs under Guarantees, if any (Off Balance Sheet exposure)	0.00	0.00
Total NPAs		11049611	11345578

TOTAL ADVANCES		2022-23	2021-22
A)	Gross Advance	80096100	74748400
B)	Provision made against NPA	9066051	8787560
C)	DICGC claims in hand	0	0.00
D)	CSRF	0	0
Net Advances (A-B-C-D)		71030049	65960840



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for Year Ended 31.03.2023**

**b) Details of financial assets sold to Securitization (SC)/ Reconstruction Company (RC) for
Assets Reconstruction**

(Amount Rs. in Thousand)

Sr. No.	Particulars	As on 31.03.2023	As on 31.03.2022
i.	No. of accounts	NIL	NIL
ii.	Aggregate value (net of provision) of accounts sold to SC/RC	NIL	NIL
iii.	Aggregate consideration	NIL	NIL
iv.	Additional consideration realized in respect of accounts transferred in earlier years	NIL	NIL
v.	Aggregate gain/ loss over net book value	NIL	NIL

c) Details of Non-performing financial assets purchased/sold

i) Details of non-performing financial assets purchase

(Amount Rs. in Thousand)

Sr. No.	Particulars	As on 31.03.2023	As on 31.03.2022
1 (a)	No. of accounts purchased during the period	NIL	NIL
(b)	Aggregate outstanding	NIL	NIL
2 (a)	Of these, number of accounts restructured during the period	NIL	NIL
(b)	Aggregate outstanding	NIL	NIL

ii) Details of non-performing financial assets sold

(Amount Rs. in Thousand)

Sr. No.	Particulars	As on 31.03.2023	As on 31.03.2022
1	No. of accounts sold during the period	NIL	NIL
2	Aggregate outstanding	NIL	NIL
3	Aggregate consideration received	NIL	NIL

d) Provision on Standard Assets and NPA (Cumulative)

Sr. No.	Particulars	As on 31.03.2023			As on 31.03.2022		
		Minimum required	Provision held	Surplus Provision held	Minimum required	Provision held	Surplus Provision held
1.	Provision towards Standard Assets	242800	247301	4501	167300	247301	80001
2.	Provision for NPA	8656798	9066051	409253	6546500	8787560	2241060



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for Year Ended 31.03.2023**

6. Exposures – Exposure to Real Estate Sector

a. Exposure to Real Estate Sector

Sr. No.	Particulars	As on 31.03.2023	As on 31.03.2022
a	Direct exposure	4113133	3258225
i)	Residential Mortgages- Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	4087460	3232224
ii)	Commercial Real Estate- Lending secured by mortgages on commercial real estate (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space hotels, land acquisition, development and construction, etc), including non-fund-based limits;	25673	26001
iii)	Investments in Mortgage-Backed Securities (MBD) and other securitized exposures	NIL	NIL
	a. Residential	NIL	NIL
	b. Commercial Real Estate	NIL	NIL
b)	Indirect Exposure		
	Fund-based and on-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFC)	NIL	NIL
Total Exposure to Real Estate Sector		4113133	3258225

b. Unsecured Advances

Particulars	As on 31.03.2023	As on 31.03.2022
Total unsecured advances of the bank	5026800	4745400
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	0.00	0.00
Estimated value of such intangible securities	0.00	0.00

c. Details of Single Borrower (SGL), Group Borrower Limit (GBL) exceeded by the bank

The bank has not exceeded the prudential exposure limits in single borrower limits as well as in group borrower limits, during the year.



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for the Year Ended 31.03.2023**

7. Concentration of Deposits, Advances, Exposures and NPAs

Concentration of Deposits, Advances, Exposures and NPAs	As on 31.03.2023	As on 31.03.2022
Concentration of Deposits		
Total Deposits of twenty largest depositors	866739	621555
Percentage of Deposits of twenty largest depositors to Total Deposits of the bank	0.46	0.35
Concentration of Advances*		
Total Advances to twenty largest borrowers	1333986.46	1303886.46
Percentage of Advances to twenty largest borrowers to Total Advances of the bank	1.66%	1.74%

*Advances computed as prescribed in RBI Circular on Strengthening of Prudential Norms Provisioning Asset Classification and Exposure Limit as per Circular RPCD. RRB.BC.97 /03.05.34/ 2000 -01 dated June 11 2001.

Concentration of Exposures		
Total Exposures of twenty largest borrowers/customers	1333986.46	1303886.46
Percentage of Exposures to twenty largest borrowers/customers to Total Exposure of the bank on borrowers/customers	1.66%	1.74%
Concentration of NPAs		
Total Exposure to the top twenty NPA accounts	1183000	1185600
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	10.70	10.44

i.a. Concentration of NPAs

(Amount in Rs Thousand)

As on	31.03.2023	31.03.2022
Total NPAs of four largest borrowers /Customers	527200	529200
Percentage of NPAs to four largest borrowers/customers to NPAs of the bank	4.77	4.66



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for the Year Ended 31.03.2023**

Reference is made to Circular No: - RBI/2022-23/155,DOR.ACC.REC.NO.91/21.04.018/2022-23 dated Dec 13.2022.

8. DETAILS OF MISCELLANEOUS INCOME- SCHEDULE-14

DETAILS OF MISCELLANEOUS INCOME-SCHEDULE-14 (Amt in '000)			
SL No	Particulars	As on 31.03.2023	31.03.2022
1	Incidental Charges	202570	225323
DETAILS OF OTHER EXPENSES-SCHEDULE-16 (Amt in '000)			
SL No	Particulars	As on 31.03.2023	31.03.2022
1	Service Charges	492602	334902

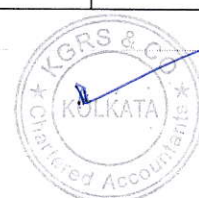
9. Disclosure in respect of unclaimed liabilities transferred to DEAF

Particulars	2022-23	2021-22
Opening balance of amount transferred to DEAF	44967	28000
Add: Amounts transferred to DEAF during the year	22284	16996
Less: Amounts reimbursed by DEAF towards claims	2473	29
Closing balance of amounts transferred to DEAF	6477	44967

10. Disclosure of Complaints

a. Summary information on complaints received by the bank from customers and from the Offices of Ombudsman

Sr. No.	Particulars	31.03.2022	31.03.2023
Complaints received by the bank from its customers			
1.	Number of complaints pending at beginning of the year	9	7
2.	Number of complaints received during the year	170	259
3.	Number of complaints disposed during the year	172	265
3.1	Of which, number of complaints rejected by the bank	NIL	0
4.	Number of complaints pending at the end of the year	7	1
Maintainable complaints received by the bank from Office of Ombudsman			
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	89	106
5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	88	104
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	1	2



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for the Year Ended 31.03.2023**

5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	x	x
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	x	x

b. Top five grounds of complaints received by the bank from customers*

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
31.03.2023					
Ground - 1	6	118	49.36%	0	0
Ground - 2	x	x	x	x	x
Ground - 3	x	x	x	x	x
Ground - 4	0	33	-13.15%	0	0
Ground - 5	x	x	x	x	x
Others	1	108	103.77%	1	0
Total	7	259	52.35%	1	0
31.03.2022					
Ground - 1	5	79	338.88%	6	NIL
Ground - 2	x	x	x	x	x
Ground - 3	x	x	x	x	x
Ground - 4	1	38	40.74%	NIL	x
Ground - 5	x	x	x	x	x
Others	3	53	-1.85%	1	NIL
Total	9	170	71.71%	7	0

*As per Master List for identifying grounds of complaints as provided in Appendix 1 to circular CEPD.CO.PR.D.Cir.No.01/ 13.01.013/2020-21 dated January 27, 2021 on 'Strengthening the Grievance Redress Mechanism of Banks'.

1.	ATM/Debit Cards	2.	Credit Cards	3.	Internet/Mobile/Electronic Banking	4.	Account opening/ difficulty in operation of accounts
5.	Mis-Selling / Para Banking	6.	Recovery Agents/ Direct	7.	Pension and facilities for senior citizens/ differently	8.	Loans and advances



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for the Year Ended 31.03.2023**

			Sales Agents		abled		
9.	Levy of charges without prior notice/ excessive charges/ foreclosure charges	10.	Cheques / drafts/bills	11.	Non-observance of Fair PracticesCode	12.	Exchange of coins, issuance/ acceptance of small denomination notes& coins
13.	Bank Guarantees/ Letter of Credit and documentary credits	14.	Staff Behavior	15.	Facilities for customers visiting the branch/ adherence to prescribed working hours by the branch, etc	16.	Others

Awards passed by Banking Ombudsman as on 31.03.2023

SL No	Particulars	
(a)	No. of unimplemented Awards at the beginning of the year	0
(b)	No. of Awards passed by the Banking Ombudsmen during the year	0
(c)	No. of Awards implemented during the year	0
(d)	No. of unimplemented Awards at the end of the year	0

Disclosure of Penalties imposed by RBI/Regulator

No penalty has been levied by Reserve Bank of India, under the provisions of section 46(4) of Banking Regulation Act, 1949, for contraventions of any of the provisions of the 'Act 1949'.

11. OTHER DISCLOSURES

11.1 Business Ratio (Annualized)

(Amount Rs. in Thousands)

Sr. No.	Particulars	As on 31.03.2023	As on 31.03.2022
i.	Interest Income as % to average working funds*	7.23	7.00
ii.	Non-interest income % to average working funds*	0.53	1.01
iii.	Cost of Deposits	3.93	4.08
iv.	Net Interest Margin	3.58	3.29
v.	Operating Profit % to average working funds*	2.04	1.89
vi.	Return on Assets	0.07	0.11
vii.	Business (Deposit + Advances) per employee		
a.	Including Sub Staff	114268	108924

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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for the Year Ended 31.03.2023**

b.	Excluding Sub Staff	119702	115840
viii.	Profit (before taxes) per employee		
a.	Including Sub Staff	58.31	122.71
b.	Excluding Sub Staff	61.08	130.50

***Average working funds are average liabilities of the bank excluding contra items**

11.2 Bancassurance Business

Commission earned on Bank assurance during the year 31.03.2023:

Particulars	(Amount in Thousand)	
	31.03.2023	31.03.2022
Commission for Bank assurance - Life	12746	11143
Commission for Bank assurance - Non-Life	15952	1991
Total	28698	13134

11.3 Disclosures regarding Priority Sector Lending Certificates (PSLC)

Details of Priority Sector Lending Certificates (PSLCs) bought / sold during the Period / ended 31.03.2023):

Sl. No.	Type of PSLCs	(Amount in Thousand)	
		PSLC bought during the Period 01.04.2022-31.03.2023	PSLC sold during the Period 01.04.2022-31.03.2023
1	Agriculture	0	4000000.00
2	Small and Marginal Farmers	0	13500000.00
3	Micro Enterprise	0	9000000.00
4	General(Net Purchased)	35000000.00	0
Total	Total	35000000.00	26500000.00

11.4 The Bank Floated Inter Bank Participation Certificate (IBPC) on risk sharing basis for Rs 10000000 thousand against its underlying assets representing Agricultural Priority Sector Advances, which was subscribed to by Punjab National Bank. On the other hand, the Bank also participated in back-to-back Inter Bank Participation Certificate floated by Punjab National Bank against the underlying assets representing their MSME Priority Sector Advances.



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
Profit and Loss Account for the Year Ended 31.03.2023**

a) Provisions and contingencies

Provisions and Contingencies made during the current financial year 2022-23

DETAILS OF PROVISIONS AND CONTINGENCIES DEBITED DURING THE YEAR(Amt in '000)			
SL No	Particulars	As on 31.03.2023	As on 31.03.2022
1	Provision for NPA Advance	780,000	1,947,082
2	Provision for Standard Asset	-	77,500
3	Provision for Unreconciled Balance (ATM +NACH)	-	-
4	Provision for Gratuity	80,500	83,521
5	Provision for Pension	1,000,000	1,812,170
6	Provision for NPA (Investment)	280,000	330,000
7	Provision for Wage Revision	-	-930000.00
8	Provision for Leave Encashment	14,000	150,556
9	Unreconciled Bank balance	-	-
10	Bonus Payable/PF	5,000	5,900
11	Provision for Depreciation Investment	1,450,187	-
12	Provision for impaired assets	-	2,200
13	Provision for expenses	364,090	107,788
Total		3,973,777	3,371,141

11.5 Payment of DICGC Insurance Premium

(Amount Rs. in Thousand)

Sr. No.	Particulars	FY 2022-23	FY 2021-22
i)	Payment of DICGC Insurance Premium	237863	230768
ii)	Arrears in payment of DICGC premium	Nil	Nil

DISCLOSURE AS PER ACCOUNTING STANDARDS WHERE THE RBI HAS ISSUED GUIDELINES IN RESPECT OFDISCLOSURE ITEMS FOR 'NOTES TO ACCOUNTS'

11.6 Accounting Standard 15 – Employee Benefits

The bank is having arrangement with LIC under LIC's Group Gratuity Scheme to take care of its future liabilities on account of gratuity on retirement of employees and contribution to gratuity fund is made on the basis of actual retirement.

An amount of Rs.14000 Thousand has been set aside during the year ending 31.03.2023 relevant to the FY 2022-23 for investment in LIC towards gratuity fund. The amount so set aside along with interest reinvested is considered adequate to take care of future liability.

In terms of letter from NABARD vide their reference No.NB.IDD/344/316 (Pension) 2018-19 dated 23rd October, 2018, the Bank has adopted "Bangiya Gramin Vikash Bank (Employess) Pension Regulations, 2018" w.e.f 31.10.2018. The pension liability of the Bank based on actuarial valuation has been decided to be amortized over five (5) successive years starting from the Financial Year 2018-19. In compliance with the directive of NABARD vide their letter bearing no NB. DoS. Pol. HO/2533/J-1/2019-20 dated 12.12.2019, the total Pension Liability stands fully provided to the tune of 100%.



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
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12. Accounting Standard 17 – Segment Reporting

The Banks operations are classified into two primary business segments viz. Treasury operations and Banking Operations. The relevant information is given hereunder:

(Amount in Rs. Thousand)

Business Segments	Treasury		Retail Banking		Other Banking Operations		Total	
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Result	7604130	8007837	-150847	-498315	835126	1220271	8288409	8729793
Unallocated expenses							4178471	5072988
Operating profit							4109938	3656805
Provision							3973777	3371141
Extraordinary profit/ loss								
Net profit							136161	285664
Other information:								
Segment assets	113410180	103011400	71030073	65968100	0	0	184440253	168979500
Unallocated assets							29485398	32586300
Total assets							213925651	201565800
Segment liabilities	113410180	103011400	71030073	65968100	0	0	184440253	168979500
Unallocated liabilities							29485398	32586300
Total liabilities							213925651	201565800



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
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13. ACCOUNTING STANDARD 18 - RELATED PARTY DISCLOSURES

- a. Name of the related party and their relationship with bank
Punjab national Bank: Sponsor Bank
- b. Key Managerial Personnel (Employees of Punjab National Bank on deputation to the bank) and their remuneration drawn from the Bank during the year under report.

Name	Designation	Remuneration (Rs. in Thousand)
Mr. Joseph Lawrence Tobias	Chairman Joined on 26.05.2020	2879
Mr. Raj Kishore Sahoo	General Manager Joined on 23.03.2020	2452
Mr. Partho Ganguly	General Manager Joined on 31.05.2022	2020
Mr. Ratikanta Tudu	General Manager Joined on 08.06.2022	1832
Mr. Krishnaprasad Samantaray	General Manager Joined on 10.06.2022	1914
Mr. Pradeep Chandra Prabhat	Chief Manager Joined on 18.07.2022	1342
Mr. Prakash Kumar	Chief Manager Joined on 16.08.2022	1348
Mr. Kumar Rajeev Ranjan	Chief Manager Joined on 22.08.2022	1182
Mr. Rakesh Agarwal	General Manager joined on 27.02.2023	210

14. ACCOUNTING STANDARD-19 – LEASES

The Bank has taken various premises on operating lease. The lease payments recognized in the Profit & Loss Account is Rs. 70556.85 thousand During FY 2022-23.

15. ACCOUNTING STANDARD 20 - EARNING PER SHARES

Particulars	2022-23	2021-22
Net profit after tax available to equity share holders (before transfer to reserves) (Rs. in Crores)	136161	285664
Weighted average of numbers of shares	1733900300	1506922200
Basic earnings per share (Rs.)	0.08	0.19
Diluted earnings per share (Rs.)	0.08	0.19
Nominal value per share (Rs.)	10.00	10.00

16. ACCOUNTING STANDARD 22- ACCOUNTING FOR TAXES ON INCOME AND DEFERRED TAX ASSET/ LIABILITIES

Taxes on income are assessed in terms of the provisions under Income Tax Act 1962. During the year under audit, the tax on income to be provided for has been assessed at Rs. Nil. Provision for Current Tax is made on the basis of estimated taxable income for the current accounting year and in accordance with the applicable tax rate and laws, judicial pronouncements and legal opinions. The brought forward business loss of the Bank liable to be set off against future profits stands at Rs. 9774563 thousand as on 31.03.2023. The Net Profit posted by the Bank during the current year i.e., 31.03.2023 stands at Rs. 136161 thousand. The Bank appears unlikely to post Taxable Profit more than the amount of brought loss and the current year's profit taken together during the currency



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
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of the fixed assets acquired up to 31.03.2023. Hence deferred tax liability has not been accounted for during the year 31.03.2023 as it is unlikely to materialise.

17. Accounting Standard 25 – Interim Financial Reporting

In terms of extant guidelines from NABARD through their Master Circular No. 86/DOS-19/2009 dated 16.06.2009, the Bank is carrying out yearly review of audit under AS 25.

18. Accounting Standard 29 - Contingent Liabilities:

- i. The outstanding Bank Guarantee stands at Rs 163405 thousand as on 31.03.2023.
- ii. The status of Income Tax Cases pertaining to the Bank and its earlier constituents is furnished as an annexure to this note (Note No.-33).

19. Miscellaneous

The Bank has already introduced Information Technology (IT) Policy on 31.10.2018, introduced Information System (IS) Audit Policy on 31.10.2018 & introduced Bank's E Mail policy as a part of IT Policy to strengthen the role of cyber security & IT practices. TCG Digital Solution Pvt Ltd has been appointed as IS Auditor for the Bank.

20. Risk Categorization of Customers as on 31.03.2023:

Parameters (Total Customers)	Percentage
Low	82.06
Medium	17.85
High	0.10

Parameters (Total Legal Entity Customers)	Percentage
Low	82.29
Medium	17.40
High	0.31



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
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21. Income Tax disputes for which Bank is contingently liable are given hereunder: -

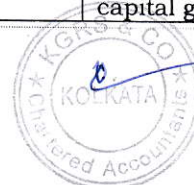
SL	NAME	Asstt. year	SECTION	Circle	Addition/ Disallowance	C.I.T.(A)	I.T.A.T. (Kolkata)	Disallowance	Status as on 31.03.2023
1.	Bangiya Gramin Vikash Bank	2007-08	143(3)/147 Dt.31.12.2007	DCIT, Murshida bad	Returned Loss : Rs.22,65,00,00/- Assessed Loss : Rs.20,13,86,800/- Disallowed : Rs.2,51,13,200/- (Adjusted with carried forward loss, demand : Nil)	10034/CIT(A)-12/Kol/Cir. Msd/2011-12 CIT(A) Confirmed the A.O.'s Order.	Assessee bank preferred an appeal against the CIT(A) order on 13.12.2019 being ITA No. : 2580/K/2019	(i) Disallowance of carried forward loss : Rs.352,68,36,000/- Rs.251,13,200/- (ii) Provision for fraud : 152,02,200/- Gratuity (iii) Provision not paid : 99,00,000/- (iv)Contingencies : 6000/- (v) Penalty : 5000/-	Appeal of the assessee for the Assessment year 2007-08 is partly allowed by ITAT. Order pronounced in the court dt 15.03.2023
2.	Bangiya Gramin Vikash Bank	2008-09	143(3)/144 Dt.31.12.2007	DCIT, Murshida bad	Returned Income : Rs.7,42,49,000/- Assessed Income : Rs.7,61,27,000/- Disallowed : Rs.18,78,000/- (Adjusted with carried forward loss, demand : Nil)	10035/CIT(A)-12/Kol/Cir. Msd/2011-12 CIT(A) Confirmed the A.O.'s Order.	Assessee bank preferred an appeal against the CIT(A) order on 13.12.2019 being ITA No. : 2581/K/2019	(i) Disallowance of carried forward loss : Rs.205,51,01,000/- Rs.18,78,000/- (ii)Provision for fraud : 800,000/- (iii)Provision for dacoity :200,000/- (iv)Penalty not allowable : 49,000/- (v)Contingency : 4,000/- (vi)FBT : 384,000/-	Appeal of the assessee for the Assessment year 2008-09 is partly allowed by ITAT. Order pronounced in the court dt 15.03.2023
3.	Gour Gramin Bank (One of	2007-08	143(3)/144/145 Dt.29.12.2009	DCIT, Murshida bad	Returned Loss : Rs.90,09,20,131/-	940/CIT(A)-XXXVI/Kol/09-10 dt. 29.01.2010		<u>48,69,85,094</u> (i) Provision for	Pending at CITA



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
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SL	NAME	Asstt. year	SECTION	Circle	Addition/ Disallowance	C.I.T.(A)	I.T.A.T. (Kolkata)	Disallowance	Status as on 31.03.2023
	the constituents of Bangiya Gramin Vikash Bank)				Assessed Loss : Rs.41,39,35,040/- Disallowed : Rs.48,69,85,094/- (Adjusted with carried forward loss, demand : Nil)	(Now 552/CIT(A)-12/2014-15/Kol)		gratuity : 661,02,746.70 (ii) Provision for Amortization : 3,74,55,645.94 (iii) Provision for bad & doubtful debt : 38,34,26,702.07	
4.	Sagar Gramin Bank (One of the constituents of Bangiya Gramin Vikash Bank)	2007-08	143(3)/144/145 Dt.29.12.2009	DCIT, Murshida bad	Returned Income : NIL Net Profit: (Loss) 12,31,45,863/- Assessed Loss : Rs.9,79,69,715/- Disallowed : Rs.2,51,76,148/-	10037/CIT(A)-12/Kol/10-11 dt. 29.01.2010 CIT(A) Confirmed the A.O.'s Order.	Assessee bank preferred an appeal against the CIT(A) order on 10.02.2020 being ITA No. :174/K/2020	(i) Provision for ineligible deduction Rs.2,51,76,148/-. (ii) Rs.33,32,30,668/- treated as concealed income.	ITAT has set aside order of Ld.CIT(A) and direct the AO to delete the disallowance of Rs.2,51,76,148/-. The appeal of the assessee is allowed. Order pronounced in the court on dt. 17.02.2023
5.	Murshida bad Gramin Bank (One of the constituents of Bangiya Gramin Vikash Bank)	2006-07	143(3) dt. 22.12.2008	DCIT, Murshida bad	Returned Income NIL Assessed Income Rs.28,01,330/- Disallowed Rs.28,01,330/-	10528 CIT(A)-12/Kol/10-11 dt. 29.01.2010 CIT(A) Confirmed the A.O.'s Order.	Assessee bank preferred an appeal against the CIT(A) order on 10.02.2020 being ITA No. :173/K/2020	28,01,330 (i) Income from non-statutory investment made taxable. (ii) Enhancing Rs.130,12,812/- by invoking sec. 80P(4)	ITAT has set aside order of Ld.CIT(A) and direct the AO to delete the addition. The appeal of the assessee is allowed. Order pronounced in the court on dt. 17.02.2023
6.	Bangiya Gramin Vikash Bank	2017-18	143(1) dt. 21.03.2019	CPC, Bangalore	Returned Income : Rs.176,01,884/- Assessed Income : Rs.10,98,45,778/-	CIT(A)-12 filed on 10.05.2019	-	(i) Not adjusting LTCG as per P & L a/c. Rs.636,97,700/- considered income from capital gain.	Appeal dismissed at CIT 08.02.23 Bank move to ITAT on 05.04.23



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
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SL	NAME	Asstt. year	SECTION	Circle	Addition/ Disallowance	C.I.T.(A)	I.T.A.T. (Kolkata)	Disallowance	Status as on 31.03.2023
					Addition : LTCG Rs.636,97,700 /- Disallowance : Interest on Tax Free Bond : Rs.285,46,192 /-			(ii) Not allowing Interest on tax free bond of Rs.285,46,192 /- which is exempted income.	Hearing on 22.05.23
7.	Bangiya Gramin Vikash Bank	2017- 18	143(3) dt.20.12 .2019	ACIT Cir- 42, Mueshida bad	Returned Income : Rs.176,01,884 /- Assessed Income : Rs.10,98,45,7 78/-.	CIT(A)-12 filed on 17.01.2020	-	(i) Assessed income computed Rs.10,98,45,78 0/- without specific any reason or finding. (ii) TDS not allowed Rs.11,40,619/-	Appeal dismissed at CIT 08.02.23 Bank move to ITAT on 05.04.23 Hearing on 22.05.23



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**Notes on Accounts to the Balance Sheet as on 31.03.2023 and
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22. Previous period's figures have been re-grouped or re-arranged wherever so required to make them comparable with current period figures.



(JOSEPH LAWRENCE TOBIAS)
CHAIRMAN



(DR. SUDIP KUMAR SINHA)
DIRECTOR



(MANAS DHAR)
DIRECTOR



(SAMRAT MUKHERJEE)
DIRECTOR



(SUBIR RANJAN MUKHOPADHYAY)
DIRECTOR



(PRABIR KUMAR TAH)
DIRECTOR



(ADITYA KR PADHI)
DIRECTOR

For KGRS & Co
Chartered Accountants
Firm Registration No. 310014E



(K Dutta)

Partner

Membership No 53790

Place: KOLKATA
Date: 20th April, 2023