

# Jagruti Co-Operative Urban Bank Ltd.



**International Year  
of Cooperatives**

Cooperatives Build a Better World

*Silver Jubilee  
Year*



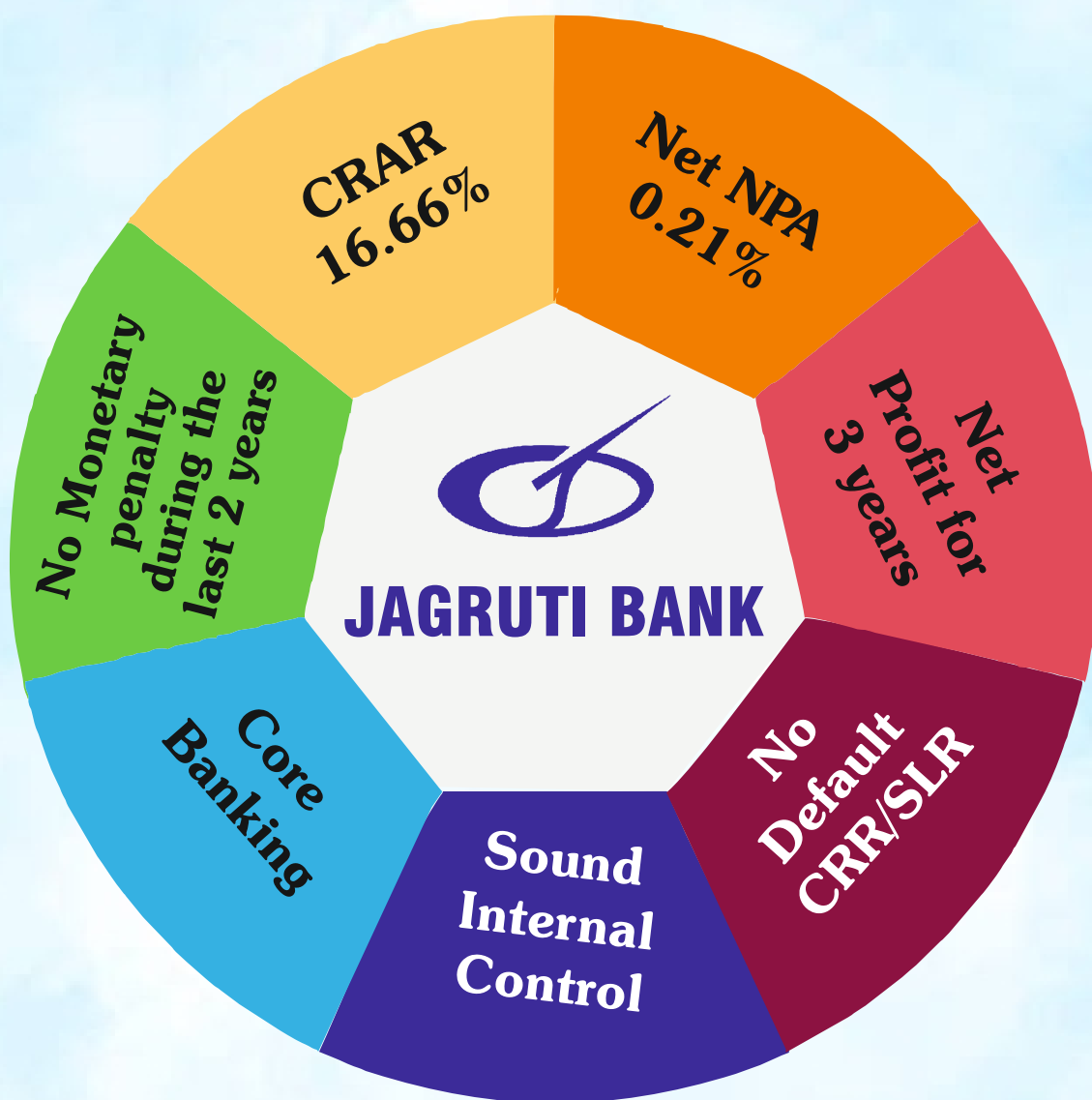
**ANNUAL REPORT  
2024-25**



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Website : [www.jagrutibank.com](http://www.jagrutibank.com)



***“Financially Sound and Well Managed”***



**JAGRUTI CO-OPERATIVE URBAN BANK LTD.**

**BOARD OF DIRECTORS**



**Sri M.H. Rao**  
**CHAIRMAN**



**Wg. Cdr. K.A. Raju (Retd)**  
**SR. VICE CHAIRMAN**



**Dr. N. Vasudev**  
**VICE CHAIRMAN**



**Wg. Cdr. N. Hari Krishna (Retd)**  
**Founder Chairman**



**Gp. Capt. D. Ramanaiah (Retd)**  
**Director**



**Sri N. Srinivas Naidu**  
**Director**



**Sri S. Venkateshwar Rao**  
**Director**



**Sri U. Srinivas**  
**Director**



**Smt. N. Gowri Murthy**  
**Director**



**Smt. G. Kalyani**  
**Director**



**Sri M. Mohan Krishna**  
**Director**



**Sri M. Ramachandriah**  
**Professional Director**



**Sri M. Sriram Babuji**  
**Professional Director**



**Sri P.P. Raja Kumar**  
**CEO**





***Proceedings of Last AGM on 15-8-2024***





***Felicitation of Wg. Cdr. N. Hari Krishna (Retd)  
Founder Chairman, during Silver Jubilee year.***

## No Hurdles to Transmission



The idea is to allow up to **4 nominees** as against **1**

A depositor can specify the share of each nominee

This will simplify claim settlement upon the depositor's death



### Real-Life Example:

Let's say Mr. Raj has a fixed deposit of ₹10,00,000 and a bank locker containing jewelry.

- Nomination for Deposit:  
Mr. Raj can appoint four nominees:
- Nominee A: 40% (₹4,00,000)
- Nominee B: 30% (₹3,00,000)
- Nominee C: 20% (₹2,00,000)
- Nominee D: 10% (₹1,00,000)

If Mr. Raj opts for successive nomination, Nominee A will inherit the entire deposit first. If unavailable, Nominee B will take over, and so on.

### Nomination for Locker:

Mr. Raj can appoint Nominee A as the first priority, followed by Nominee B and Nominee C. If Nominee A is not available, Nominee B will get the right to access it.

### How to Update Your Nomination?

Updating your nomination is simple:

1. Visit your Bank branch or access their online banking platform.
2. Fill out the nomination form specifying the names, proportions, or priority order of your nominees.
3. Submit the form with valid identification proof of the nominees.

Make sure you review and update your nomination regularly, especially after major life events like marriage, divorce, or the birth of a child.

### Conclusion: Secure Your Family's Financial Future

The Banking Laws (Amendment) Bill, 2024 is a game-changer for account holders, providing flexibility and clarity in managing nominations. These changes not only simplify legal processes but also give you better control over your financial assets.

#### ★ Take Action Today!

Ensure your nominations are updated and aligned with these new rules. Your foresight can make a world of difference for your loved ones.



## INDEX

	Page No.
1. Notice and Agenda of the Meeting	02
2. Chairman's Address	03
3. Minutes of the Previous General Body meeting	06
4. Independent Auditor's Report	08
5. Auditor's Certificate	10
6. Balance Sheet as on 31.03.2025	11
7. Profit & Loss A/c as on 31.03.2025	12
8. Business plan for the year 2025-26	14
9. Details of Committees	23
10. Know your Bank	24



**NOTICE FOR THE 25<sup>th</sup> ANNUAL GENERAL MEETING**

Dear Shareholder,

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of the Shareholders of **JAGRUTI CO-OPERATIVE URBAN BANK LTD** will be held on **Sunday, the 24-08-2025 at 11.00 a.m.** at **Mahabodhi Function Hall, J.J. Nagar Colony, Near Neredmet 'X' Road, Sainikpuri, Secunderabad-94.**, to transact the following Business: We shall appreciate your presence and participation.

**Agenda**

1. Chairman's address
2. To Confirm the minutes of the Last AGM held on 15.08.2024.
3. To approve the Balance sheet and Profit and Loss account of the Bank as on 31.03.2025
4. To confirm the admissions/ withdrawal of membership of shareholders as on 31.03.2025
5. To approve the recommendation of the Board of Directors to declare Dividend for the year 2024-25
6. To approve the appointment of Statutory Auditors for the year 2025-26
7. To approve Budget of Business for the year 2025-26
8. To approve proposed amendments to byelaws.
9. Any other points with the permission of the Chair.

By Order of the Chairman and Board of Directors

Sd/

Chief Executive Officer

Place: Secunderabad

Date : 05-08-2025

## **CHAIRMAN'S ADDRESS**

Esteemed Shareholders,

On behalf of the Board of Directors and the Officers and Staff of Jagruti Co-operative Urban Bank Ltd, I extend a warm welcome to our Share Holders for the 25<sup>th</sup> Annual General Body Meeting of your Bank (Silver Jubilee Year). This year is also The International year of Cooperatives. We have completed 25 years of dedicated service to our customers and other stake holders. This was possible only because of the trust and confidence shown by our loyal shareholders on all these years.

The Reserve Bank of India has laid down certain criteria to be fulfilled by a Bank to be recognized as a "Financially sound and well managed Bank".

1. The Bank should have earned Net Profit for the past three consecutive years. Jagruti Bank has earned Net Profit of Rs.20.00 lakhs in 2021-22, Rs.28.88 in 2022-23 and Rs.35.35 in 2023-24 and have paid dividend of 10%, 12% and 12.5% for those years.
2. Gross NPA should be below 7%. Jagruti Bank Gross NPA for the year 2024-25 is 1.29%. Net NPA should be below 3%. Jagruti Bank Net NPA for the year 2024-25 is only 0.21%.
3. The CRAR should not be less than 10%. Jagruti Bank CRAR for the year 2024-25 is 16.66%.
4. No monetary penalty should have been levied by RBI during the last 2 years. No such penalties were levied by RBI during the last three years on Jagruti Bank.
5. No default in maintenance of CRR and SLR requirement. Jagruti Bank has never defaulted in maintenance of CRR / SLR and always maintained surplus amount above the requirement.
6. Core Banking: Jagruti Bank have migrated to Cloud during the year 2023-24 and upgraded its Software System towards Core Banking Solution.
7. Sound Internal Control: Jagruti Bank has an enlightened Board of Directors who meet every month regularly. They are assisted by several Committees like Loan Committee, Investment Committee, Audit Committee, Recovery Committee etc., to ensure proper administration and control on the operation of the Bank. Jagruti Bank also has two professional Directors from Banking Sector to guide the Board of Directors.

Since Jagruti Bank has fulfilled all the requirements fixed by RBI, it is declared as a "Financially Sound and well managed Bank". The Statutory Auditors also, after completion of the audit for the year 2024-25 have classified our Bank as "Category A".

However, we will be failing in our duty if I do not bring to the notice of our shareholders about an unexpected incident that occurred during this financial year. As per usual banking practice we have been investing our surplus funds in short term deposits in Nationalised and Scheduled Banks.



When the Manager of the A S Rao Nagar Branch of Equitas Small Finance Bank (which is a Scheduled Bank) approached us for short term deposits, we obliged and made some deposits by way of Fixed Deposits. These deposits were being paid with interest on maturity. However, in January 2025 when we presented Fixed Deposit for 45 lakhs for encashment. The current manager of the A S Rao Nagar Branch of Equitas Bank informed us that the above Fixed Deposit is not found in their records. Immediately we informed their Regional Office that four Fixed Deposits totaling to Rs.130 lakhs are pending payment from Equitas Bank. Their top officials from Chennai visited our Bank and informed that the previous Manager of their A S Rao Nagar Branch, Mr. G. Hariprasad has committed fraud by depositing our amount in a private account instead of Bank's authorized account and issued Fixed Deposit receipts (which they now claim to be fake FD receipts) and misappropriated the funds. We have immediately filed FIR with the Kushaiguda Police Station against the Equitas Bank and their Manager Mr. G.Hariprasad and it is under investigation. We have also informed the Reserve Bank of India and have followed all their procedures as laid down in the Master Circular on Frauds.

As per Reserve Bank of India the amount involved in the fraud has to be provided in 4 quarterly installments pending decision of the courts and recovery of the money. Since the fraud was discovered in January'25, we have made a provision of Rs.32.5 lakhs in the last quarter of 2024-25 and is a part of the audited balance sheet for the year 2024-25.

In spite of the above provision, in view of adequate profits, the management of Jagruti Bank is happy to recommend to the General Body to approve their proposal to pay 12% dividend for the year 2024-25 on prorata basis to all shareholders existing in the Bank during the year. We seek your approval for the same.

This leaves a balance of 97.50 lakhs to be provided during the first three quarters of 2025-26. We have represented to the Reserve Bank of India that since Jagruti Bank is not the perpetrator of the fraud but a victim of the fraud committed by the manager of Equita Bank, Jagruti Bank should be exempted from the above penal provision or at least be permitted to make the provision of the balance amount of Rs.97.50 lakhs in seven quarterly installments. However RBI has informed that they cannot make any exception against the normal regulations. Jagruti Bank has therefore to make special efforts to make substantial profits not only to cover the above provision but also make some residual profit without going into loss in the current year. We have therefore revised our business plan for the year 2025-26 and is presented for your approval. However, this calls for a tremendous effort on the part of the Bank.



As a part of this endeavour Bank has launched a special drive for mobilization of deposits and we are happy to inform you that in the first four months of this financial year we have been able to secure deposits of Rs. **345.68** lakhs, and hope to maintain this momentum during the balance part of the year. The Bank has to utilize these additional funds by increasing advances up to at least 75% of the deposits to achieve adequate profit. We seek the support and assistance of our loyal shareholders to arrange fresh deposits from their family members and friends and also recommend reliable loanees with adequate repaying capacity.

We approached the Banking Ombudsman for relief but the Ombudsman took the stand that it has no jurisdiction in disputes between to regulated entities i.e. Banks. Our Board of Directors has decided to approach the State Consumer Forum and if necessary the Commercial Courts for recovery of our money. Though this may take time, we are confident that the Bank will ultimately recover the money as there are several judgments of the Supreme Court holding that the Principal Employer is liable for any fraud committed by its employee. In the case of Jagruti Bank, the Manager of A S Rao Nagar branch of Equitas Bank has committed the fraud as is evidenced by the fact that the Equitas Bank itself has filed an FIR against their Branch Manager.

Given below are the salient features of the Bank for the last three years.

Year	<b>31.03.2023</b>	<b>31.03.2024</b>	<b>31.03.2025</b>
Share Capital	151.16	146.72	180.19
Reserves	178.19	220.60	242.08
Deposits	2548.92	2851.86	3169.77
Advances	1885.23	2129.98	2517.34
Gross NPA in Rs.	59.45	82.57	32.56
Gross NPA%	3.15	3.88	1.29
Net NPA in Rs.	10.89	55.90	5.35
Net NPA %	0.59	2.66	0.21
Net Profit	28.88	35.35	21.69
CD Ratio%	0.74	0.75	0.79

As can be seen from the above figures, your Bank has maintained a steady progress in its operating results during the last three years. I request the august members of the General Body to peruse the financial results of the Bank presented in this booklet and approve the various resolutions that will be proposed by the CEO.

We thank our loyal shareholders for their continued trust and support in all these years. We are thankful to the officials of the RBI and the Co-operative department of the Government of Telangana for their guidance. We acknowledge the sincere efforts of the officers and staff of the Bank resulting in improved performance.

I now call upon the CEO to read the financial results and propose the various resolutions for your approval.

**Minutes of the 24<sup>th</sup> Annual General Body Meeting held on 15.08.2024 at 10.30 am**

The following members of The Board attended the Meeting.

- 1. Wng. Cmdr. N. Harikrishna (Rtd) Chairman**
- 2. Sri. M. H. Rao, Senior Vice Chairman**
- 3. Wng. Cmdr. Sri. K. A. Raju (Rtd), Vice Chairman**
- 4. Dr. N. Vasudev**
- 5. Sri. U. Srinivas**
- 6. Grp. Capt(Rtd). Sri. D.Ramanaiah**
- 7. Sri. N. Srinivasa Naidu**
- 8. Sri. M. Sriram Babuji**
- 9. Smt. N. Gouri Murthy**
- 10. Sri. S. Venkateswara Rao**
- 11. Smt. G. Kalyani**
- 12. Sri. M. Mohankrishna**

AS the required Quorum was present, the meeting commenced at 10.30AM. CEO, invited Chairman, Sr. Vice Chairman and Vice Chairman to the Dias and requested Chairman to address the gathering.

**Agenda 1: Chairman address**

Chairman Sri. N.Harikrishna garu addressed the gathering of shareholders and briefed about the hardships faced by the Bank during pandemic period and the steps taken for revival of business for restoring the confidence of the customers and shareholders resulting in better operational results.

He also explained about the consistent growth in business as well as in profit during the last three years. In view of the encouraging results during 2023-24, Chairman and of the Board recommended a dividend of 12.5% for the financial year 2023-24 for all the shareholders whose names appear in the books of the Bank during the year 2023-24, proportionately, against 10% in 2021-22, and 12% in 2022-23 and requested for the approval of the General Body for payment of Dividend at 12.5%. He thanked all the Shareholders, customers, Co Directors, and staff for their support in achieving this progress.

Then, CEO presented the Agenda Item No. 2, **to confirm the Minutes of the Last AGM** held on 13.08.2023. The same was proposed by **Mr. M. Sukumar garu** and seconded by **Mr. M. Venkat Rao** garu and was passed.

CEO presented the Agenda Item No.3 '**Balance Sheet and Profit & Loss account for the year 2023-24**' before the Shareholders and sought their approval.

The Resolution approving the Balance Sheet and Profit & Loss Account of the year was passed, after proposal by **Mr.A.Nagabhushan Rao garu** and seconded by **Mr. M.Jaigopal Rao garu**.

CEO moved to Agenda Item no.4 '**Admissions/Withdrawal of Membership during 2023-24**'. Some of the shareholders asked the reasons for reduction in Share Capital and number of members. CEO replied that this is due to closure of Loans, adjustment of share capital to NPA accounts while settling the accounts, withdrawal by the shareholders, due to old age/ death etc., The Resolution proposed by **Mr.S.Jagmohan Prasad garu** and Seconded by **Mr. B.V.Subba Rao garu** was passed.

The CEO sought the approval for **Agenda Item no. 5 'Declaration of Dividend'** as recommended by the Board. Shareholders expressed their happiness for paying dividend of 12.5% The Resolution proposed by Mr. N. Mastan Rao garu and seconded by Mr.G.R.K.Rao garu and was passed.

CEO moved to **Item no.6 'Approval for Appointment of New Statutory Auditors'**. CEO explained that the 3 term period of existing Auditors M/s. A.V.Ratnam & Co., is completed and Bank has recommended M/s. Kavitha Prasad & Associates , as our New Statutory Auditor for the FY 2004-25, The same is presented for approval. The resolution proposed by Mr. S.K.Kapur garu and seconded by Mr. G.Ranga Rao garu was passed.

Moved to **Item no 7 to Approve Write Off of Bad debts during the year 2023-24'**. CEO clarified that, out of total written off accounts, one account is secured and Legal action is initiated through Cooperative Dept., Total Loan amount with interest will be recovered in due course. Whereas, rest of the accounts are small loans of less than Rs.1.00 lakh given to Self Help Groups, small traders etc., and sanctioned before pandemic period and became NPA due to pandemic conditions. As per RBI guidelines ,100% provision has been provided. The entire recovery in these accounts will be credited to profit & Loss account. The resolution proposed by Mr. Ch. Radhakrishna garu and seconded by Mr.P. Narayana Rao garu was passed.

CEO moved to Agenda Item no 8.' To approve the Budget of Business for the year 2024-25'. Shareholders wanted to know the basis for Budgeted Income and Expenditure. CEO explained that, the Budget is always based on the past performance and future plans, as well as the available resources. After proper clarification, the resolution proposed by Mr. C.Sivaiah garu and seconded by Mr. Ch.Shivarama Krishna garu was passed.

Finally, on behalf of the Bank, CEO conveyed vote of thanks to all the participants, customers, concerned Depts., Board of Directors and Staff, who cooperated at every stage for the growth of the Bank, as well as smooth conduct of the 24<sup>th</sup> AGM.



## **Independent Auditor's Report**

**To the Members of  
Jagruti Co-operative Urban Bank Ltd,  
Hyderabad.**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Jagruti Co-operative Urban Bank Ltd**, Hyderabad, which comprise the balance sheet as at 31 March 2025, the statement of profit and loss as on that date, and summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Banks Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows ( where ever applicable ) of the Bank in accordance with the Banking Regulation Act, 1949, complying with the guidelines of Reserve Bank of India issued from time to time. This responsibility includes design, implementation and maintenance of Internal controls relevant to the preparation and presentation of 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 have 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 the Ethical requirements, 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, 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 financial control relevant to the Bank's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the 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.

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

**Opinion**

In our opinion, as shown by books of the bank, and to the best of our information and according to the explanations given to us and **subject to notes on accounts, defects sheet & LFAR** the said accounts together with the significant accounting policies and notes thereon, give the information as required by the Banking Regulation Act, 1949 ( as applicable to Co-operative Societies/ Co-operative Banks ) and rules made there under in the manner so required and 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 31<sup>st</sup> March, 2025; and
- (b) In the case of the statement of Profit and Loss, of **the Profit** of the Bank for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. The Balance sheet and the Profit and Loss Account ( statement of profit and loss ) have been drawn up in accordance with the provisions of sec.29, in 'forms' A & B respectively of the third schedule to the Banking Regulation Act (as applicable to Co-operative Societies/ Co-operative Banks ).

2. Subject to the notes on accounts, defects & LFAR 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 purposes of our audit.
- b) The transactions of the bank, which have come to our notice, have been within the powers of the Bank.
- c) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books. d) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of accounts.

For M/s. Kavitha Prasad & Associates  
Chartered Accountants  
FRN: 027952S

CA Janagama Kavitha  
Partner  
M.No. 214177

Place: Hyderabad  
Date: /06/2025



## **AUDITORS CERTIFICATE**

We, M/s. **Kavitha Prasad & Associates.**, Chartered Accountants, have verified the books of Account of Jagruti Co-Operative Urban Bank Limited and further certify subject to the defects sheet appended hereunder:

1. That the outstanding Share Capital shown in the Balance Sheet agrees with the total of Share Capital against each member in the Admission Share Register of the Bank.
2. That the outstanding deposits shown in the Balance Sheet tallies with the Deposits shown in the ledger.
3. That the Outstanding Loan amount shown in the Balance Sheet tallies with the total of the Loans shown against members.
4. That the Board of Management of the Bank have appended a certificate of Soundness or otherwise about the loans outstanding.
5. That we have checked the vouchers for establishment and contingent charges and found them correct and authorized.
6. That we have examined the Investments made by the bank with reference to the documents and vouchers supporting the same and we have found that the amount shown as outstanding at the end of the year actually stand to the credit of the Bank.
7. That we have examined the details for all the items under adjusting heads (Sundry Creditors and Sundry Debtors) and that they tally with the ledger balances.
8. That there is no contingent liability for the Bank as on 31.03.2025.
9. That there are no misappropriation cases and serious irregularities (except the defects shown in the defects sheet enclosed)
10. That no violation of Banking Regulation Act, Telangana Co-operative Societies Act, Payment of Bonus Act and Provident Fund Act, and no infringement of any Rules framed there under, Bye-laws, Subsidiary Bye-Laws have been noticed.
11. That the interest earned and accrued on investments and interest paid on deposits and due on deposits have been duly incorporated in the accounts.
12. That opening balance, closing balance, debits, credits shown in the Final Audit Report are true extracts of General Ledger, Subsidiary ledgers and Other Accounts.
13. That the Bank has framed subsidiary Rules as envisaged by the Bye Laws of the Bank.
14. That we have verified Cash Balance, Fixed Deposit Receipts and Government of India Securities.

Certified that we, M/s. **Kavitha Prasad & Associates.**, duly authorized to conduct the audit for 2024-25. hereby certify that we have audited the accounts of the Bank on the date mentioned above.

That we checked the vouchers for establishment and contingencies and found to be correct. We have checked all the entries of Receipts and Payments in the Cash Book as per the records produced during the course of audit and prepared the statements of

- 1) Profit and Loss Account
- 2) Balance Sheet.

**For M/s. Kavitha Prasad & Associates**

Chartered Accountants

FRN: 027952S

CA Janagama Kavitha

Partner

M.No. 214177

Place: Hyderabad

Date: /06/2025



**Agenda 3**
**BALANCE SHEET AS ON 31st March 2025**

[Amount in Rupees]

PARTICULARS / SCHEDULE NAME	Sch. No.	Current Year As on 31-03-2025	Previous Year As on 31-03-2024
<b>CAPITAL AND LIABILITIES</b>			
Capital	1	1,80,18,631.00	1,46,71,600.00
Reserves and Surplus	2	2,42,07,962.02	2,33,63,037.98
Deposits	3	31,69,76,856.12	28,51,86,034.68
Borrowings	4	-	-
Other Liabilities and Provisions	5	1,23,88,350.33	92,43,518.83
		<b>37,15,91,799.47</b>	<b>33,24,64,191.49</b>
<b>ASSETS AND PROPERTIES</b>			
Cash and Balances with Reserve Bank of India	6	6,89,497.00	9,98,645.00
Balances with Banks and Money at Call & Short Term	7	5,14,68,209.74	5,80,23,595.26
Investments	8	6,12,34,907.44	5,20,10,908.50
Advances	9	25,17,33,919.69	21,29,98,376.69
Fixed Assets	10	7,68,007.60	10,30,018.04
Other Assets	11	56,97,258.00	74,02,648.00
		<b>37,15,91,799.47</b>	<b>33,24,64,191.49</b>

The Jagruti Co-op. Urban Bank Ltd.

For M/s. Kavitha Prasad & Associates  
Chartered Accountants  
FRN: 027952S

Chairman

[CA. Janagama Kavitha]  
Partner  
M.No. 214177  
UDIN:

Director

Director

CEO

Date : 26/06/2024  
Place : Hyderabad

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2025

[Amount in Rupees]

Particulars	Sch. No.	Year ending 31/03/2025	Year ending 31/03/2024
<b>INCOME</b>			
Interest Earned	13	3,66,53,696.37	3,00,46,529.92
Other Income	14	29,34,267.90	27,16,853.03
<b>Total</b>		<b>3,95,87,964.27</b>	<b>3,27,63,382.95</b>
<b>EXPENDITURE</b>			
Interest Expended	15	2,35,90,192.00	1,76,09,140.00
Operating Expenses	16	86,02,182.11	83,46,914.93
Provisions & Contingencies	17	35,79,554.50	
<b>Total</b>		<b>3,57,71,928.61</b>	<b>2,59,56,054.93</b>
<b>Profit/Loss</b>			
Profit for the Year		38,16,035.66	68,07,328.02
Add:- Excess provision for NPA's reversed			21,97,533.93
Net Profit for the Year		38,16,035.66	90,04,861.95
Less:- Provision for Income Tax		8,73,488.00	15,79,026.14
Less: Income tax - Previous years		-	5,10,280.26
Less:- Deduction U/s 36(1)(viiia) of IT Act, 1961			5,10,865.00
<b>Surplus before appropriations</b>		<b>29,42,547.66</b>	<b>64,04,690.55</b>
<b>Appropriations</b>			
Transfer to Statutory Reserves		7,35,637.00	17,27,207.00
Transfer to Education Fund		38,160.00	1,51,542.00
Transfer to Common Good Fund		-	1,00,000.00
Transfer to Building Fund			6,90,883.00
Transfer to Contingent Fund For Staff		-	2,00,000.00
<b>Total</b>		<b>7,73,797.00</b>	<b>28,69,632.00</b>
<b>Net Profit/(Loss) Carried Over to Balance Sheet</b>		<b>21,68,750.66</b>	<b>35,35,058.55</b>

The Jagruti Co-op. Urban Bank Ltd.

For M/s. Kavitha Prasad & Associates  
Chartered Accountants  
FRN: 027952S

Chairman

Director

Director

CEO

[CA. Janagama Kavitha]  
Partner  
M.No. 214177  
UDIN:  
Date : 26/06/2024  
Place : Hyderabad

**Agenda- 4**
**SHARE CAPITAL / MEMBERSHIP** (Rs.)

MEMBERSHIP AND SHARE CAPITAL	DURING THE YEAR 2024-25	
	NO OF MEMBERS	AMOUNT
At the beginning of the year	2156	1,46,71,600
Joined during the year	47	56,45,065
Withdrawn during the year	46	2,298,034
At the closing of the year	2157*	1,80,18,631

\* Including Nominal members of 1016

**Agenda-5**
**Declaration of Dividend**

Our Board of Directors recommend to pay 12% dividend out of the net profits of 2024-25 proportionately to all shareholders, appearing in the books of the Bank during the year 2024-25 as against 12.5% paid in the previous year 2023-24. We seek your approval.

**Agenda-6**
**Approval of Statutory Auditor for 2025-26**

We have appointed qualified Chartered Accountants **M/s. SVRL & Company**, with approval from Reserve Bank of India to conduct Statutory Audit for the financial year 2025-26. We seek your approval.

**Agenda-7**
**BUSINESS PLAN FOR THE YEAR 2025-26**

(Rs. in lakhs)

Description	2025-26 Budget
<b>INCOME</b>	
Interest Income	420.00
Other Income	60.00
<b>TOTAL INCOME</b>	480.00
<b>EXPENDITURE</b>	
Interest Paid on Deposits	320.00
Operating Expenses	130.00
<b>TOTAL EXPENDITURE</b>	450.00
<b>Gross Profit</b>	30.00
Less for Income Tax Provision	7.50
Less Deductionu/s 36(1) IT Act	
<b>Surplus Before Appropriation</b>	22.50
Statutory Reserves 25%	5.65
Education Fund 1%	0.25
Common Good Fund	-
Building fund	-
Staff Benefit fund	-
Total	5.90
<b>NET PROFIT</b>	16.60

Sd/-

**The Jagruti Co-op Urban Bank Ltd**

Chief Executive Officer

Sd/- Chairman

**Note :** The budgeted figures are arrived by the Management after taking the current year's performance as well as the future requirements into consideration. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Bank also anticipates a capital expenditure of Rs.10 Lakhs approximately during the year.



### **Agenda-8**

To be in line with revised guidelines of RBI regarding Inoperative accounts & unclaimed dividend etc., We have made certain amendments which may be approved. Similarly we have amended the loan period for recovery to make it more customer friendly. We request the General Body to approve the proposed amendments to enable us to apply to the Registrar of Co-operative Societies of the Telangana Government for their approval and certification.



**The Bank is uptodate in payment of Insurance premium to DICGC.**

KEY INDICATORS (PERFORMANCE)						
S No	Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
1	Deposits	2482.55	2346.99	2548.92	2851.86	3169.77
2	Advances	1466.82	1780.05	1885.23	2129.98	2517.34
3	Total Business	3949.37	4127.04	4434.15	4981.84	5687.11
4	C D Ratio %	59.09	75.84	73.96	74.69	79.42
5	Gross NPA %	6.91	5.49	3.15	3.88	1.29
6	Net NPA %	3.86	2.20	0.59	2.66	0.21
7	Income	284.34	284.58	281.79	327.63	395.88
8	Expenditure	260.81	236.02	215.92	259.56	357.72
9	Net Profit	7.32	20.02	28.89	35.35	21.69
10	Cost of Deposits	7.77	7.79	6.47	8.18	7.76
11	Yield on Advances	13.83	10.89	12.06	11.52	12.98
12	Spread	6.06	3.10	5.59	3.34	5.22
13	Reserves	126.82	156.14	206.28	233.63	242.08
14	CRAR %	17.29	16.40	17.79	17.43	16.66
15	Share Capital	163.95	153.59	151.16	146.72	180.19

APPROPRIATION OF PROFIT 2024-25		in Lakhs
Interest Recd on Advances		305.53
Interest Paid on Deposits		235.90
Working Profit		69.63
Interest Recd on Investments		61.01
Salaries		33.14
Other Overheads		59.34
GROSS PROFIT Before Taxes		38.16
NET PROFIT (Before appropriations)		29.43
Appropriation		
25% STATUTORY Reserves		7.36
1% Education Fund		0.38
Profit Available for Dividend		21.69
12% Dividend Proposed		20.00
Building Fund		1.69
Net Worth (Share capital + Free Reserves)		<b>422.27</b>

**PROFILE ON INVESTMENTS**

(Rs. in lakhs)

	AS ON 31.03.2025			AS ON 31.03.2024		
	SLR	NON SLR	TOTAL	SLR	NON SLR	TOTAL
HTM	487.35	260.00	747.35	390.11	260.00	650.11
AFS	125.00	-	125.00	125.00	-	125.00
TOTAL	612.35	260.00	872.35	515.11	260.00	775.11

We have sufficient liquidity. We have not defaulted in maintenance of prescribed Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) during the financial year 2024-25.

**ASSET QUALITY**

(Rs. in lakhs)

SL NO	PARTICULARS	31.03.2025	31.03.2024
1	Standard Assets	2484.78	2047.41
2	Sub Standard Assets	3.14	51.82
3	Doubtful Assets	29.42	30.75
4	Loss Assets	-	-
5	Gross NPA (2+3+4)	32.56	82.57
	In %	1.29%	3.88%
6	Gross Advances	2517.34	2129.98
7	Other provisions	27.21	26.67
8	Net Advances	2490.13	2047.41
9	Net NPA	5.35	55.89
	In %	0.21%	2.66%

**Details of Suit-filed Accounts**

- \* Bank has initiated action in respect of all suit filed and decreed accounts with the cooperation of the Co-operative department. However 100% provision for such accounts has already been provided. Bank has filed 12 arbitration cases with Co-operative Dept., out of which 10 cases were decreed and Petition filed for execution amounting to Rs. 27,16,472.12 Bank is constantly making efforts for recovery.

### GUIDELINES FOR URBAN COOPERATIVE BANKS

- As Per RBI/DOR/REG.NO.85/07.01.000/2022-23 , dt December 01, 2022, Our Bank Complied with the following parameters so as to claim as a **'FINANCIALLY SOUND AND WELL MANAGED' Bank**

	As per the RBI Circular	Our Bank's Compliance	
		2023-24	2024-25
A	The CRAR shall be at least 1% above 9% applicable to Tier 1 Banks	17.43%	16.66%
B	Net NPA to be not more than 3%	2.66%	0.21%
C	Net profit for at least three out of the preceding four years subject to it not having incurred net loss in the immediate preceding year	<u>Complied with</u>	<u>Complied with</u>
D	No default in the maintenance of CRR/SLR during the preceding financial year		
E	Sound internal control systems with at least two professional directors on the Board		
F	Core Banking solutions fully implemented		
G	No monetary penalty should have been imposed on the Bank on account of violation of RBI directives during the last two years	No Penalty	No penalty

-As per RBI.DOR.CAP.REC.No.86/09.18/201/2022-23,dt December 1<sup>st</sup>, 2022 on **Regulatory Frame work for UCBs-Networth and Capital Adequacy.**

Tier 1 - All unit UCBs and salary earner's UCBs (irrespective of deposit size), and all other UCBs having deposits up to Rs.100 Crore. Tier 1 UCBs operating in a single district shall have a minimum network of Rs. 2.00 cr w.e.f 1-4-2023	<b>Our Bank's Net worth as on 31.03.2025 is Rs. 422.27cr</b>
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-As per DOR.CRE.REC.18/07.10.002/2023-24, 8<sup>th</sup> June, 2023

#### **Priority Sector Lending (PSL) targets / sub-targets and contribution against shortfall**

in achievement of PSL targets – Primary (Urban) Co-operative Banks (UCBs) -

Extension of time

Financial year ended 31-03-25	Our Bank's achievement as on 31-03-2025
Overall PSL Target shall be 60% ANBC or CEOBSE whichever is higher	83.05
Sub Target for advances to weaker sections shall be 11.50% of ANBCor CEOBSE, whichever is higher	47.55





### EXPOSURE NORMS

As per RBI DOR(PCB)BPD.Cir.No.10/13.05.000/2019-20, dt 13th March, 2020, on EXPOSURE TO SINGLE AND GROUP BORROWERS

The prudential Exposure norms for a single Borrower and Group of Connected Borrowers shall be 15 percent and 25 percent respectively of the Tier 1 capital. UCBs shall have at least 40% of their aggregate loans and advances comprising loans of not more than Rs. 25 lakhs or 0.2% of their Tier 1 capital, whichever is higher, subject to a maximum Rs.1 crore per borrower/party. UCBs which do not at present comply with the prescribed threshold shall be in conformity with the above requirements by 31st March, 2025.

Our Bank complied with above guidelines.

### DEPOSITOR EDUCATION AWARENESS FUND(DEAF)

The Reserve Bank of India has mandated Banks to identify accounts where there has been no customer initiated transaction for a period of more than 10 years. As per the regulation, Banks are required to transfer credit balance in such accounts to Depositors Education and Awareness Fund(DEAF). We have transferred about **529** accounts amounting to **Rs. 341,140.45** to RBI as on 31-3-2025

### Deposit Insurance and Credit Guarantee Corporation

Our Bank has been regularly paying the Insurance premium on the Deposits of the Customers and the latest premium amounting to **Rs. 4,42,984** was paid for the year 2024-25. DICGC provides Insurance coverage upto Rs. 5.00 lakhs per Depositor

### Banker's Indemnity policy

Our Bank procured SF & SP indemnity policy covering Cash in Transit, Premises, Furniture and Fittings including Computers and accessories, Electrical Fittings, Hypothecated Goods etc., and the policy will be in force upto 12.06.2026.

### DEPRECIATION

Depreciation is provided on all assets on the written down value method at the rates indicated and in the manner specified under the Income Tax Rules.

### Revenue Recognition

Interest Income is recognized in the Profit and Loss Account as it accrues except in the case of non performing asses (NPAs), where it is recognized upon realization as per the Income recognition and asset classification norms of RBI. Interest on Securities is recognized on realization basis. Commissions, exchange, service charges, rent on lockers etc., are accounted on realization.

**Details of SLR investments  
Government Securities/Bonds as on 31.03.2025**

S.NO	DT. OF PUR.	PARTICULARS	Amount in Rs.
	29.05.2012	8.33% GOI 07.06.2036	10,00,000-00
1	03.11.2010	8.26% GOI 02.08.2027	50,00,000-00
2	01.11.2010	8.26% GOI 02.08.2027	1,25,00,000-00
3	13.03.2010	8.24% GOI 15.02.2027	10,00,000-00
4	30.01.2012	8.28% GOI 21.09.2027	32,70,000-00
5	10.05.2016	8.14%RAJ13.11.2025	20,00,000-00
6	21.07.2016	7.84% MHSDL 13.07.2026	20,00,000-00
7	20.12.2016	7.15% PON14DEC2031	25,00,000-00
8	22.11.2016	7.16%TEL 13.10.2026	25,00,000-00
9	23.12.2016	7.14% TAM13OCT 2026	25,00,000-00
10	28.12.2017	7.69% GJS DL 20 Dec2027	1,00,00,000-00
11	31.01.2023	7.62% UP SGS 2035	20,00,000-00
12	08.11.2023	7.76% MP SGS 2037	40,00,000-00
13	20.04.2024	7.05% JH SDL 2030	40,00,000-00
14	27.11.2024	7.69% KA SGS 2033	30,00,000-00
15	16.01.2025	7.15% HAR SGS 2038	40,90,000-00
16		<b>TOTAL</b>	

**NOTE :** The yield is available on Face value irrespective of purchase price at discount or premium.

**Details of Other Investments with Other Banks as on 31.03.2025**

SL No	Name of the Bank	Amount in Rs.
1	FIXED DEPOSITS WITH KOTAK MAHINDRA BANK	5,00,000
2	FIXED DEPOSITS WITH EQUITAS BANK	★ 1,30,00,000
3	FIXED DEPOSITS WITH AU SMALL FINANCE BANK	25,00,000
4	FIXED DEPOSITS WITH BANDHAN BANK	5,00,000
5	FIXED DEPOSITS WITH INDIAN OVERSIS BANK	40,00,000
6	FIXED DEPOSITS WITH IDBI BANK	40,00,000
7	FIXED DEPOSITS WITH SVC CO OP BANK	15,00,000
<b>Total</b>		<b>2,60,00,000</b>

★ Provision made for Investment Loss as per RBI Guidelines

## **At a Glance**

### **On Tax Deduction at Source By Banks**

Banks deduct tax on the term deposit interest as per the Income Tax Act regulations. Interest earned on term deposit is fully taxable. Banks deduct tax if interest from a single Bank exceeds the prescribed limit.

#### **TDS on TD for individuals below 60 years**

Banks calculate interest on your FD and deduct 10% TDS if the total interest earned is more than Rs. 40,000 in a financial year from one Bank. No TDS is deducted for interest income up to Rs 40,000. Depositors have to pay 20% TDS if they have not updated the PAN number with their Bank account.

Under section 80TTB, Senior Citizens do not have to pay any tax on their term deposit interest & other interest earned from savings account up to Rs. 50,000.

#### **When TDS is Deducted On TD**

TDS is deducted at the time, when interest is added to the depositor's account and not when term deposit matures. Most Banks pay interest on term deposits at the end of the financial year and they deduct TDS at that time.

For example, If the depositors have invested in a 5 year TD, the TDS will be deducted at the end of each year (31st March) when the Bank will add interest to their amount.

#### **How To Save TDS on Term Deposits (3 simple ways)**

1. If the depositors want to save tax deduction on their fixed deposit, they would need to add interest income **under 'income from other sources'** while they are filing ITR Return and claim refund.

**Form 15G/15H**

2. If the depositors total income is below Income Tax slab then they can submit a Form 15G (Below 60 yrs.) or 15H (Above 60 yrs.) as the case may be, to the Bank at the start of the Financial year, to avoid TDS deduction by the Bank.

3. Depositors can open one FD/TD/CD on their name and open another FD/TD under Hindu Undivided Family (HUF). Both would be considered as separate accounts.

**TDS On Saving Bank Interest**

According to Section 19A of the Income Tax Act, 1961, TDS does not apply to savings accounts.

But NRIs have to pay 30% TDS on interest received NRO accounts.

There's no TDS on a savings account but the depositors have to show their savings account interest as income in their ITR and can get a deduction up to Rs. 10,000 u/s 80 TTA.

But senior citizens can show the interest earned as income in their ITR and can get a deduction up to Rs. 50,000 u/s 80 TTB

**CASH DEPOSITS AND WITHDRAWALS**

As per the amended law, section 194-N of the Income-Tax Act, 1961 if an individual withdraws cash exceeding Rs 20 lakh in a FY from his/her Bank account (current or savings) and has not filed ITR during the last three financial years then TDS will be leviable at the rate of 2 per cent on the amount of cash withdrawn. Further, if the amount of cash withdrawn exceeds Rs 1 crore in the financial year, then TDS at the rate of 5 per cent will be applicable on the amount of cash withdrawn in case of the individual who has not filed ITR in the last 3 financial years. In case, PAN is not provided by the assessee, 20% TDS shall be deducted on both the cases mentioned above.

A more simplified new Income Tax Bill will be presented in the Parliament before Deepavali, as announced by our Prime Minister.





**COMMITTEES AND ITS MEMBERS FOR THE YEAR-2024-2025**

**I. LOAN COMMITTEE**

1. Sri.K.A.Raju
2. Sri.M.Ramachandraiah
3. Sri M. Sriram Babuji
4. Sri. N.Srinivasa Naidu

**IX. KYC COMMITTEE**

1. Sri M. Sriram Babuji
2. Smt. G.Kalyani

**II. INVESTMENT COMMITTEE**

1. Sri. D.Ramanaiah
2. Smt.N. Gourimurthy

**X. CYBER SECURITY COMMITTEE**

1. Sri M. Sriram Babuji
2. Sri. U.Sreenivas

**III. AUDIT COMMITTEE**

1. Sri.M.Ramachandraiah
2. Sri. S. Venkateswara Rao

**XI. RISK MANAGEMENT COMMITTEE**

1. Sri. M.Ramachandriah
2. Sri. S. Venkateswara Rao
3. Smt. G.Kalyani

**IV. ALM COMMITTEE**

1. Sri.M.SriramBabuji
2. Sri. M.Ramachnadraih

**V. STAFF WELFARE COMMITTEE:**

1. Smt. G.Saraswathi
- 2 Sri. S. Peddiraju

**VI. RECOVERY COMMITTEE:**

1. Sri. M.Ramachandriah
2. Sri.M.SriramBabuji
3. Sri. M. Mohankrishna

**VII. CUSTOMER SERVICE COMMITTEE:**

1. Sri.U.Srinivas
2. Sri. M.Mohan Krishna

**VIII. AML- COMMITTEE**

1. Sri. M.Ramachandriah
2. Sri.M.SriramBabuji

**Note :All the committees will be headed by Sri. M.H.Rao, Chairman and minutes will be noted by CEO.**



### KNOW YOUR BANK

Name of the bank	Jagruti Co Operative Urban Bank Ltd.,
Established	14.08.2000
RCS Registered No	524/98 C.H /TB 532/12.06.2000
RBI Licence No	UBD.HYD.AP.29P/11.07.2000
Area of Operations	Medchal Malkajigiri Dt, Secunderabad
RBI/OSS Code No.	08779101
PAN No	AAAAJ2635B
TAN No	HYDJ01340D
GSTIN	36AAAAJ2635B1Z7
DICGC Code	87791
IFSC Code (for RTGS/NEFT)	KKBK0JCUB01
Number of Share holders	2157 as on 31.03.2025
Number of Directors	13
Last Election held	06.01.2021

### WORKING HOURS

Business Hours : 09.00 am - 4.00 pm  
Working hours : 09.00 am - 5.00 pm  
2<sup>nd</sup> & 4<sup>th</sup> Saturdays & All Sundays  
( Also Holidays declared under NI Act,1881)

### Appeal to Shareholders

❖ As per RBI guidelines, KYC is to be updated depending upon the Risk perception/category of the customer. Hence, shareholders and customers are requested to update their KYC data, at frequent intervals, by submitting ID proofs like, Aadhar card, Pan Card, Voter Id, passport etc.,including the latest photograph for updating in the System.

❖ Deposit holders to submit Pan Card to avoid TDS at 20%. In case Depositor does not want the TDS to be deducted, he/she can submit form 15H/15G whichever is applicable.

❖ In view of new Safe Deposit Locker guidelines, customers holding Lockers are requested to visit and sign the latest newly updated Agreement with the Bank.

❖ It is mandatory to submit nomination in respect of Deposit accounts. Nomination is mandatory even for Safe Deposit Lockers.

❖ All shareholders are requested to increase their deposits through their family and friends.

## **VOTE OF THANKS**

We convey our sincere thanks to the officials of the Reserve Bank of India and Co-operative Dept., of Telangana State for their guidance.

We also thank all our well wishers, print and media officials and non officials for their valuable contributions at every stage of our progress. We would like to place on record our appreciation to all the officers and staff members for their dedicated and committed service to the Bank.

We would like to thank the Members of the Board of Directors, who made this success possible with their valuable suggestions and advices.

We convey our gratitude to all the shareholders, customers, who have been with us at every stage, even during tough times, and extended their full support.

Finally, we thank every one of you, present here, for sparing your valuable time with us and making this meeting a grand success.

**WE ASSURE YOU OF OUR BEST SERVICES AT ALL TIMES.**



## OUR STAFF



Smt. G. Saraswathi



Sri S. Peddiraju



Sri Ch. Gopalji



Sri K. Naresh Kumar



Smt. E.S. Veena Kumari



Smt. Parvathi



Sri Gowtham Yadav



Sri Bh. Janardhana Rao



Smt. D. Bhagya Laxmi







T. Madhava Rayudu  
Cell : 9989548837

మా జాగృతి బ్యాంక్  
25వ వార్షికోత్సవ సందర్భముగా  
మా కస్టమర్లకు, శ్రేయోభిలాషులకు  
శుభాకాంక్షలు

BUS BODY BUILDERS



## TMR ENTERPRISES

(All types Buses, Lorries, Tippers, Others body builders)

GSTIN : 37ACDPT2820JZH

Plot No. 105, Industrial Park (APIIC), Old Singarayakonda Village,  
Singarayakonda (Post & Mandal),  
Prakasam District, Andhra Pradesh, Pin - 523 101.

K. Latha Sree

Cell : 9030666313  
9059383838

## SS Financial Services

(For Abroad Education Only)



USA



UK



Australia



Canada

Neredmet X Roads, Sainikpuri, Hyderabad - 500056

📞 : 9703867353

📞 : 8712387757

## SVB PRINTERS

# 37-93/1, Opp. Krishna Mithai Ghar, Main Road, Neredmet X Roads, Sec'bad-056.

## NOTES

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## Deposit Interest Rates

Maturity Period (Bucket)	General Public	Senior Citizens above 60 years	Super Senior Citizens above 80 years
7 to 179 days	5.00	5.50	6.00
180 days to 364 days	6.50	7.00	7.50
1 year to 3 years	8.00	8.50	9.00
Above 3 years	9.00	9.50	10.00

**Note :** Interest Rate is as applicable for the period, the deposit is with the Bank. DICGC Cover is available for deposits.

★ 0.50% extra to Defence personnel.

★ Special Savings Bank interest rate : 6% p.a.



# గోల్డ్ లోన్స్

అతి తక్కువ వడ్డీ (11%)

గ్రామ మేలిమి బంగారానికి  
అత్యధిక ఋణము రూ॥ 6000/-

(షరతులు వర్తించును.)

ఇతర వివరములకు మాతో సంప్రదించగలరు.

# THATHA HOSPITAL

A DIVISION OF DEVS HOSPITALS PVT LTD



Pulmonology



Critical Care



Laparoscopic & General Surgery



Trauma & Orthopaedics



General Medicine



Obg & Gynecology



Paediatrics



Cardiology



Neurology



Dermatology

**DR. N. ANOOP,**  
MS (ORTHO), DNB (ORTHO), FJR, FIASM  
ORTHOPAEDIC & JOINT REPLACEMENT SURGEON

**DR. N. PRASHANTH,**  
MS (GENERAL SURGEON), MCH (UROLOGY FELLOW, UK)

100, ANUPURAM, ECIL POST, HYDERABAD-062.  
CONTACT : 040-27124020, 2741144-47  
THATHAHOSPITAL@GMAIL.COM  
WWW.THATHAHOSPITAL.COM

Certified & Accredited by:

