



**SAMATA CO-OPERATIVE DEVELOPMENT BANK LTD.**

**সমতা কো-অপারেটিভ ডেভেলপমেন্ট ব্যাঙ্ক লিমিটেড**

Proceedings of the meeting of 21<sup>st</sup> Annual General Meeting (2018-19) of the Delegates (2017-22) of the bank held on June 29, 2019 at bank's M.O premises.

***Date of meeting: June 29, 2019 Time : 11.00 am***

***Venue : Karunamoyee Centre-Cum-Commercial complex (1<sup>st</sup> floor) E.D. Block, Salt Lake, Kolkata – 700091***

Before commencement of the meeting the Delegates (2017-22) recorded their signatories in the space of the Register provided for out of 47 Delegates, 39 Delegates were present.

At first the photo image of two greatest personalities of the sector, Reverend Shree Shree Guruchand Thakur and Dr. B.R. Ambedkar recognized at “Biswa Ratna” (World Wealth), respectably photo image of Pujja Pada Shree Shree Guru Chand Thakur was garlanded by Shri G.C Biswas, Chairman of the bank and Dr. B.R. Ambedkar by Shri Pijush Kanti Poddar, Director.

The meeting, thereafter, was inaugurated by Shri G.C biswas, Chairman in association with Shri Asish Ghosh, Vice Chairman by lighting candles.

He first declared the Quorum. One minute's silence was observed in the memory of departed souls of 42 C.I.F Jawans of our country who were brutally murdered at Pulwama in the District of Uri in the state of Jammu and Kashmir and also the members of our bank who had expired during the last 6 months from the date of last H.Y. G.M

Thereafter, in his welcome address Shri G.C. Biswas, Chairman pointed out the reasons for changing the scheduled date of holding 21<sup>st</sup> AGM (2018-19) from 15<sup>th</sup> June 2019 to June, 2019. He continued to state that the statutory Audit 2018-19, had just been completed. It could be observed from the Auditor's report that there had been all-round growth in Financial Sector of the bank during the period under review but there had been decreasing trend in the % of NPA. However, the position of Financial Activities of the bank during 2018-19 would be placed before you in the meeting in the related agenda, He thanked all the Delegates present in the meeting inviting their cooperation during the course of the meeting.

Chairman thereafter proceeded the meeting Agendawise.

Agenda : -

- a) Election of directors of the Board, if any  
(There was no such election during 2018-19)
- b) Confirmation of the proceedings of last Annual General Meeting (2017-18 held on June 16, 2018 and Half yearly (2018-19) General Meeting held on December 29, 2018.

As the proceedings of the said two meetings were already made available to the Delegates (2017-22) Chairman invited opinion of the house regarding confirmation thereof. The proceedings as placed were confirmed unanimously by the Delegates present.

c) Consideration of the Annual Report (2018-19) prepared and presented by the Board;

Chairman requested Shri Asish Ghosh, Vice-Chairman to read out the Report of BODs (2018-19) placed to the House. Thereafter Chairman invited discussions from the Delegates, as under expressed their opinion and suggestions as follows.

**1. Shri Prasenjit Biswas, Delegates, Palta.**

He reported that the outside ATM installed at adjacent area of Palta branch of the bank had not been working properly, resulting inconveniences of the customers of the Area for having proper ATM services. He requested for making arrangement of regular ATM services of Palta Branch area.

**2. Shri Chandrasekhar Roy – Hridaypur**

He was of opinion that it should be the responsibility of the Delegates to submit Analytical remarks.

Thereafter he welcomes the position of decreased 'NPA' of the bank during 2018-19. He desired to know the reasons for increasing of Profit at higher level during 2018-19m in comparison to the level of profit during last year (2017-18) as there was no parity in the growth of profit, when the growth of Advances during this period was 8%. He was curious to know whether this was due to decreased quantum of NPA or otherwise.

He expressed his view that in the Report it would be better to have sectorwise break up of the Advances.

He was desirous to know whether there was only fact of Fraud of Banking Transactions. He stated that in the issue of Social Reform, the sum of Rs. 2.50 lakh had been spent. He suggested that quantum of loan for Education purpose should be increased.

He insisted on publication of the list Shareholders who had not been receiving 'Dividend' on their holdings for a number of years. Many shareholders were not aware of declaration of Dividend.

As regards mobilization of Deposits he was of opinion that reference collection from the bank's well-wishers would be helpful in this respect.

He wanted to know the extant system of Gold loan particularly about the genuineness of 22 carat Gold. In that respect the Appraiser of Gold appointed by the bank should well aware of Gold Loan system to be improved towards bank's profitability.

**3. Bhupati Chowdhury – Palta**

He was happy to learn that the statements had been reflected in Board's decision.

Delegates of Palta area should be associated with recovery of loan around Palta Area with the bank's loan recovery team.

In the area of 'Social Responsibility' he felt his happiness that bank had taken a steps for bearing the responsibility of sponsorship of various sports tournaments of the children attached to 'Durbar Mahila Samity Sports Academy, towards profitability of the bank's business through Advertisement.

He requested Bank management for giving effecting efforts for Bank's expansion programme.

He hoped that the problems of ATM services at Palta Branch would be removed soon in the interest of bank's business.

He was satisfied about receiving of Rs. 10.00 lakh as Govt. assistance towards Grant-in-aid, but he felt that it would have been better if Govt. assistance towards various 'Govt. Prkalpa' would have been paid to the beneficiaries through our bank.

He was happy to know that the Bank had taken an effective step for formulation of a scheme for awarding scholarships to the needy and meritorious students in the area of operation of the bank.

In order to have mobilization of deposits an alround publicity of the bank would be necessary. For this purpose publicity monitoring cell should be opened at bank's branches level.

He acknowledged the sincere efforts of the efficiencies and staff of the bank for bringing NPAs at lower level.

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He extended hanks to all concerned.

**4. Shri Uttam Sarkar, Krishnapur area.**

At first he extended thanks to the Chairman, member of the Board of Directors, Officers and Staff the bank for a well running Cooperative bank.

He expressed his views that all the suggestions and appeal mode earlier in various General meetings, had been effective excepting one item only.

He was not aware whether the bank had taken any effective steps for rewarding best 'Durga Puja Committee' as a measure of Advertisement towards bank's profitability.

He felt that Govt. assistance to the tune of Rs. 10.00 lakh was inadequate. He suggested, in addition to Govt. aid, discussions could have been held with various Govt. welfare Prkalpa were made available to the beneficiaries A/c with this bank.

He was of opinion that in future, if bank's expansion programme has permitted bank's development in manifold would be ensured.

He was happy to find a set of well behave officers and staff of the bank.

**5. Shri Goutam Mondal - Durganagar**

He thanked all concerned for bank's advancement in manifold. He was happy to see that onsite ATM had been installed in adjacent areas of both the branches of the bank causing useful to not only the Customers of the respective areas of the bank but also the persons within the area of operation of the bank towards the growth of bank's business.

But he felt regret to note that no permission for opening of bank's branches could be obtained as permission could be obtained. He hoped that bank's management would not fir to take effective steps in this respect.

He stated that Deposit Mobilsation Camp at Durganagar had become successful.

**6. Pravas Bhattacharyya -**

He stated that Annual Income Tax Return of the bank should be submitted earlier.

He suggested that the quantum under students Donation Scheme should be increased.

**7. Tanmoy Roy, Kolkata Area -** He wished that our bank would be very much careful towards granting and disbursement of loan, as he had come to know that one person of

'Kalyan Jewellers', Salt lake had availed of loan to the tune of Rs. 1.00 Crore from SBI without any collateral Security.

**8. Shri Goutam Ghosal, Behala**

He wanted to know the reasons for not issuing permission by RBI for opening of the bank's proposed two branches as yet, when there had been a growing demand for opening of branch of the bank at Behala region.

**9. Shri Biswajit Sasaru, Dumdum –**

He stated that there had been a growing demand of the Daily Deposit Collection Agents that they had not been receiving any interest on their 'Security Deposits' with the bank. The matter could be considered by the bank.

**10. Shri Sankar Ghosh – Laskarpur**

He felt happy to learn that bank's NPA level had been brought down to lower stage. He appealed for Deposit Mobilisation Camp at Garia, Laskarpur area for mobilisation of Deposits should be functioned at frequent intervals. Deposit Mobilisation place need to be changed.

He expected that loan applications were considered for sanction timely.

**11. Shri Nemai Biswas, Durganagar**

He was satisfied to know the present position of the bank. But he regretted to state that there had been no permission for opening of branch at Durganagar could not be obtained during 6/7 years. He appealed to the Chairman for taking an effective measure for obtaining RBI's permission for opening of branches.

**12. Sumit Sen, Advocate-Cum-Delegate**

He opined that if disbursement of loan were made properly, recovery of loan would be possible. Loan papers should be proper before disbursement of loan and in accordance with obeyance of Lending Policy framed by the bank.

Before disbursement of loan upto Rs. 10,000.00 borrowers should be discussed and counseled.

Thereafter in reply to the queries, suggestion and appeals, chairman stated as under. Chairman requested the Delegates to be active. Organising areawise meeting expenses will be borne by the bank. Delegates were also responsible for recovery of loans like Directors of the area. RBI stopped issuing license to all Urban Cooperative banks to open branches. But we would have to find out other alternative ways for business development in all areas of the bank. He requested the Delegate to visit bank's offices at frequent interval to give suggestions to the Board for the purpose of bank's development.

Chairman thanked all the officers and staff of the bank for their active performances in the development of the bank as a whole. He then suggested the Chief Manager/Chief Operator of the bank to throw lights on the present activities of the bank of the bank's functioning.

In his speech Chief Manage of the bank first thanked Chairman for an opportunity to appear before the Delegates and to state the present and future functioning of the bank in reply to the queries and suggestions offered by the Delegates on the BODs Annual Report for 2018-19 as under.

Introduction of ATM services at Palta branch had income popular within a short period of its installation. It had been running properly. The problems relating to running of ATM at Palta found

occasionally would be solved within a short time. Delegates were requested to cooperate with the bank for running the bank smoothly.

**Bank's Profitability:** - Chief Manager focused on the issue of increasing bank's profitability as under. Income had been derived most by from interest income on loan particularly from cash credit facilities to the borrowers. Loans had been distributed in the following sector – (I) Cash Credit / Overdraft facilities, (II) Term Loan in the area of Housing Loan (III) Term Loan in the sector of vehicle Loan (IV) Road Transport operator loan (V) Loans for business (VI) Self-employed persons (VII) Small business loans for Self-Employed persons (Viii) Education Loan (IX) Vehicle loan & (X) Consumption Loan. But he indicated that a major part of Income had been received from loan in the shape of cash credit which comprised of 70% of loan extended during the period 2018-19.

Loan upto Rs. 20.00 lakh comprised of 13% and above 20.00 lakh comprised of 14%.

Cash Credit was Rs. 7.00 Crore in 2017-18 which was Rs. 110 Crore was during 2018-19 as such interest income on loan was very much higher during 2018-19.

Secondly income on Investment in Govt. Securities was on the higher side during 2018-19 in comparison to Investment Income during 2017-18 as accrued interest on investment had not been taken into A/C during earlier year of 2017-18.

Provision on Income Tax payable was higher depending in increase of profit income increased and Income Tax given on that basis.

Income increases but expenses were not increased at par with increased income. Besides Delegates commission were not increased to that extent.

The bank had decided to engage more number of Daily Deposit Collection Agents for the purpose of mobilization of deposits to a great extent.

The matter regarding Declaration of Dividend on shareholdings of the members as on 31-03-2019 to be announced in the AGM, would be published in two local newspapers in addition to displaying the notice of distribution of dividend.

Delegates of different areas would be requested to communicate with the members/shareholders for receiving payment of their dividend through opening of A/Cs with the bank, if not opened earlier.

The Delegates would be requested to communicate with members through publicity medium by issuing leaflets in the case of mode of payment of dividend.

### **Expansion of Bank Branches**

Decision of RBI regarding issue of license for opening of branches had still been remained suspended.

It had been contemplating by the Central Govt./RBI for converting some Cooperative Banks with Small Finance Banks.

### **ATM Service**

The bank had approached Cooperative Service Commission for the recruitment of System Administrator (I.T) 4/5 times. But for want response from the Cooperative Service Commission, the post was filled up by recruiting one. Person in I.T area as a System Administrator under contractual service.

Once again we had written to the Co-operative Service Commission for recruitment of I.T personnel for Palta Branch. However, in case no communication was received from Cooperative Service Commission one I.T personnel would be recruited under contractual service for Palta Branch.

Poss Machine services to be implemented soon for mobilization of deposits through Daily Deposit Collection Agents.

**Govt. scheme** to be implemented soon for through this bank. The bank had been taking positive steps in this respect.

We hoped that there would be no political interference which sanctioning Govt. grant the bank had received grant-in-aid as Managerial subsidy to the extent of Rs. 10.00 lakh.

As regards RBI permission for opening of branch one of the Director of the BODs Shri Barun Saha elected one of the Director of west Bengal Federation of Cooperative Societies and Boards, had been pursuing the issue in the TAFCUF meeting. But it was known that the Govt./RBI policy regarding issue of License for opening of branches had not been changed as yet. In this context he expressed his view that the development of bank's expansion would not be obstructed.

He hoped that the Area Directors/Delegates would be closely associated with the bank's development programme.

Bank's area Directors had taken up the job for convening meeting in their respective areas once a month for the purpose of mobilization of deposits and recovery of outstanding balance of loan. One additional person would be engaged for Garia-Laskarpur Area very soon for recovery of loan. The reason for delay in sanctioning loan that as per RBI guidelines Cibil check up required for assessing credit worthiness of the borrowers/applicants.

In the case of group surety loan the applicants had been facing difficulties for securing Income Certificates from the Councillors/Pradhan of the respective Civic Authority. The Board of Directors would find out the way of recovering the constraints of the borrowers which would be included in the next revised Lending Policy of the bank.

He explained also the reason for charges in the date of AGM (2018-19). He stated as the Statutory Audit could not submit Audited Financial A/c 2018-19, the date of AGM 2018-19 had to be changed for the benefit of all concerned.

Bank's website had been making updated from time to time especially during the changes in the rate of interest on Deposits & Advances.

Arrangement had been making in software Aadhaar linked through NPCs.

The borrowers had been requested to open Recurring Deposit as a security of their loans & Advances.

Sectorwise classification of loan

**C/C (against Govt/Semi Govt Work order base) Loan:** - Main source of profit where the securities portion would be improved.

Bank had been arranging for customer meet frequently for the purpose of recovery of loan. Borrowers had been advised to open R/D a/c as security while they receive payment through their A/C with the bank against Govt. work orders.

**Gold Loan** system would be improved – Experienced 'Appraiser' would be engaged for appointment of Gold.

However, he stated that no Fake gold had been received upto this year. Gold loan publicity would be made -

Bullet - upto Rs. 2.00 lakh – Onetime payment to be made @10.50% interest under easy process.

There had been competition with 'Nabard' for sanctioning of vehicle loan –

Vehicle loan upto Rs. 75.00 lakh would be sanctioned against own deposits of the borrowers.

In reply to the query of Shri Uttam Sarkar, Delegate, Chief Manager stated that already the system of awarding Best Puja Prize by the Bank were in vogue. Rs. 40,000 were paid to the Best Puja Committee in Barrackpore covering Palta Zone, for advertisement purposes during 2017-18 as 'Sarad Samman Prize'.

For publicity purpose and for social welfare activities Durbar Mahila Samity Sports Academy, Baruipur had been paid @ Rs 2.50 lakh per year for 3 years as per Agreement with them. The proposal of Shri Chandra Sekhar Roy, Delegate Hridaypur for Cable Advertisement for glorious side of the bank would be placed in the BOD meeting for consideration.

Shri Debasis Bhattacharyya, Chief Manager concluded his statements.

The Annual Report of the BODs for 2018-19 was, thereafter, accepted by the General body in the meeting.

- d) Consideration of latest Audit report and compliance thereof and Audited Statement of Accounts referred to in section 98 of the Act. Latest Audit report 2018-19 (Completed recently) along with the statement of Accounts (2018-19) are being placed for acceptance.

In pursuance with the advice of Chirman Shri DK Basu, Directed (Coptd.) placed to the House the Audited Statement Accounts (2018-19) along with Statutory Auditor's report. Chairman invited discussions on Statutory Audit Report & Audited Financial Statements (2018-19) from the Delegates.

In response, Shri Bhupati Chowdhury, Delegate, Palta was interested to know the particulars of 'other liabilities' as referred to the Balance Sheet.

It was replied by Shri DK Basu, Director(Coptd.) explained that other liabilities as reflected in Balance Sheet 2018-19 of the amount of Rs. 16,84,55,127.93 that the components of other liabilities were mainly unpaid Income Tax, Statutory Auditor and concurrent Auditor's fees for the quarter January to March'2019

The Audited Report was, thereafter accepted by the General body.

- e) & l) Approval of the Annual Budget Estimates 2019-20 & 2020-21 & approval of the long term perspective plan and annual operational plan.

As requested by the Chairman Sri D.K. Basu, Director (Coptd.) placed Annual Budget (Revenue) estimates for 2019-20 & 2020-21, explaining the quantum of proposed Revenue expenses of the Bank during the period 2019-20 & 2020-21.

Shri Basu also placed to the House the Business Development Programme for 2018-19, 2019-20 & 2020-21 of the bank. While placing the Business Development Programme Shri Basu explained the basis of target fixed for each year maintaining the portion of liquidity.

After discussions with the Delegates The Annual Budget Estimates and Long Term Business Plan of the Bank were accepted and approved by the General Body in the AGM (2018-19)

- f) Consideration of any report of inspection or enquiry made in accordance with the provisions of the Act and bye-laws if any.  
Chairman placed to the House that there was no such report of inspection or enquiry mode during the period 2018-19
- g) Consideration of matters relating to loans and advances given to the Direction and their relatives and action to be taken for recovery thereof in case of default.  
It was reported that there was no such matter.
- h) Approval of appointments, if any, of the relatives of the Directors of the Board other than those selected by the Cooperative Service Commission  
There was no such appointment.
- i) Creation of specific resources and other funds and review of the actual deployment of reserves and other funds;  
The General Body approved the following reserves and other funds created during 2018-19 other than funds as per statutory requirements  
(1) General Reserves.. Rs. 5.00 Lakh  
(2) Building Fund Rs.5.00 lakh
- j) Distribution of net profit - declaration of Dividend on shareholdings as on 31<sup>st</sup> March 2019.  
Chairman placed to the House that keeping parity with the quantum of Net profit disbursed at Rs. 201.75 Lakh as per audit. It was decided by the BODs for distribution of Dividend to the shareholders of the bank on their shareholdings as on 31.03.2019 @ 11.5% as per resolution adopted in BODs dt. 10/06/2019 for payment of Dividend to the shareholders for their shareholdings as on 31-03-2019 out of undistributed profit for 2018-19, on the amount of shareholdings on pro-rata basis, subject to the approval of the AGM 2018-19, as per resolution adopted hereunder.  
“Resolved in the 21<sup>st</sup> General Meeting (2018-19) of the delegates of Samata Cooperative Development Bank Ltd held on 29<sup>th</sup> June, 2019 (Saturday) that payment of Dividend to 15691 Share Holders/Members & one Govt. share holder of the bank as on 31-03-2019 be made @ 11.50% on pro-rata basis of undistributed profit for the year 2018-19 amounting to Rs. 1,14,00,000.00 approx (Rupees One Crore Forteen Lakh only).  
Further, it was decided in the meeting that dividend would be distributed by credited to the SB A/C of the respective members as existed or to be opened later on even on ‘0’ balance A/C.”  
on proposal.
- k) Review of the operational deficit or loss and consideration of the plan to make good the losses, if any.  
It was reported by Chairman that the bank did not incur any loss in 2018-19 (Audited) and consequently did not have any accumulated loss.
- l) Fixation of borrowing limit as may be necessary.  
There was no proposal for revising the existing borrowing limit.
- m) Approval of code of conduct of members of the Board formulated by it.

All the members of the BODs had submitted the prescribed Fidelity statements and declaration of Maintaining secrecy of Boards affairs along with duly signed copies containing RBI prescription relating to 'DOs and DONTs' which had been approved and kept on record.

n) Amendment of Bye laws, if any.

Chairman stated that there was no proposal for amendment of Bye-laws during the year 2018-19

o) Expulsion of members, if any

There was no such case for consideration.

p) Proposal for creation of additional post of Officer and Staff;

The proposal placed to the BOD meeting dt. 10/06/2019 for creation of additional post of (I) Loan Officer, (II) 2 Field Assistant & (III) Record maintaining Staff in group 'D' had been approved in Annual General Meeting held on 29-06-2019 as per resolution adopted hereunder.

“Resolved in the 21<sup>st</sup> Annual General Meeting (2018-19) of the bank that the following Additional Post Post of Officer & Staff be created for the functioning of the banks in view of the growing demand of the Office of the bank.

(I) One Loan Officer

(II) 2 Field Assistants (In Group 'C' cadre)

(III) 1 Record Keeper (In Group 'D' Cadre)

q) Consideration of such matters as specified in the Bye-laws of the bank.

No such issue was discussed.

r) Consideration of any matter, which may be brought out at the meeting as miscellaneous items in accordance with the provisions of the Act and Bye-laws of the bank.

No such matter was placed in the meeting for discussion.

At the close of the meeting Shri Sisir Mallick, Director thanked all concerned in the meeting on behalf of the Delegates. Thereafter, in fine Chairman thanked Delegates, all members of staff present for their cooperation in conducting the 21<sup>st</sup> A.G.M (2018-19) successfully. The meeting ended thereafter with a voted thanks to and from the Chair.

Karunamoyee

1<sup>st</sup> July, 2019

Yours faithfully,

*Gour Chandra Biswas*

( G.C.Biswas )  
Chairman

Samata Co-operative  
Development Bank Ltd.

*Dharmendra Singh*  
Chief Manager

