

Notes on Accounts of The Barmer Central Co-Operative Bank Ltd., Barmer for the year ended 31st March 2021

1. The Bank has not disclosed “Significant Accounting Policies” as on part of the Financial Statements.
2. We have verified prudential norms regarding Assets Classification & Income Provisioning by applying generally accepted audit procedures and techniques in India.
3. Sundry Debtors, Sundry Creditors, Pay order, Advances, Borrowings, Deposits, Suspense, Bank balances and various inter-branch/office accounts are subject to necessary adjustment/reconciliation/confirmation.
4. The branches/head office are subjected to quarterly internal audit by chartered accountants appointed and internal inspection carried by Inspection Department once in a year.
5. Various court cases/litigations (including Taxes matters) and department inquires/investigation is in process. The financial impact will be known after the completion of these cases, investigation and inquires.
6. Previous year's figures have been regrouped / rearranged/reclassified to the extent necessary to confirm to this year's classification.
7. Depreciation on computers is charged on w.d.v. method at 60% instead the straight line method at 33.33% as per the guidelines issued by RBI. However, there is no uniformity in rate of depreciation as charged by branches. Branches are charging depreciation on different- different rates.
8. During the year bank has paid a donation of Rs. 05.00 Lacs to Chief Minister Relief Fund, Rajasthan and same was shown as “Misc. Expenditure” under Indirect Expenses.
9. Closing balance of accumulated profit as per last year audited financial statement was Rs. 58,06,91,036.70. As per explanation and information provided to us that Income Tax refund (excluding interest) of Rs.3,76,95,935.51 received during the current year which was pertains to earlier years and same has been directly added in accumulated profit.
10. Advance tax payment of Rs. 5,14,87,000.00 and Provision of Rs. 1,50,00,000.00 showing as Indirect Expenses. Provision for current year Income Tax liability should be made through profit and loss account and payment of advance tax should be shown as current assets and set off with provision of Income Tax liability.
11. During the year an amount of Rs. 1,26,25,700.00 transferred in Technology Adoption fund.
12. Interest subvention income from Government taken on receipt basis in the books of account.

13. As per RBI Circular no. RBI/2013-14/DBOD No. DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014 on The Depositor Education Fund Scheme, 2014, every bank shall determine the credit balances in any account or any deposit in the bank remaining unclaimed or inoperative for ten years or more and transfer these amounts to the Depositor Education and Awareness Fund (“DEAF”). Balance of DEAF Account for the year ended on 31.03.2021 are as follows.

Particulars	Amount C.Y. (31.03.2021) (In Lacs)	Amount P.Y. (31.03.2020) (In Lacs)
Opening Balance of amounts transferred to DEAF	104.52	71.63
Add: - Amounts Transferred to DEAF during the year	68.37	32.89
Less: - Amounts reimbursed by DEAF towards claims	0.00	0.00
Closing balance of amounts transferred to DEAF	172.89	104.52

**FOR BANSAL MANGAL SINGHAL & GOYAL
CHARTERED ACCOUNTANTS
FRN: - 012867C**

**(CA ANIL KUMAR MANGAL)
PARTNER
M. NO.-403827**

**PLACE: - JAIPUR
DATE: -
UDIN:-**