



**STATE BANK OF INDIA
STAFF CO-OPERATIVE SOCIETY LTD.,
No.X-342, CHENNAI - 600 001.**

Regd. No. MSCS/CR 36/87

68TH ANNUAL GENERAL BODY MEETING



69TH ANNUAL REPORT 2023 - 2024

Regd. Off. : No.34/9, Second Line Beach, S.C.C. Antony Pillai Bhavan
2nd Floor, Chennai - 600 001 Tel. : 044 - 2522 9478 Fax : 044 - 2522 8555

**STATE BANK OF INDIA STAFF
CO-OPERATIVE SOCIETY LTD., No.X-342,
Regd. No.MSCS/CR 36/87, CHENNAI - 600 001.**

BOARD OF DIRECTORS



Shri N. Emmanuel Elaventhana
President
(Mob. : 94444 40333)



Shri A.R. Umashankar
Vice-President (Mob. : 99403 04400)



Smt. K. Geetha
Treasurer (Mob. : 94444 12033)



Shri G. Ramesh Samuel
Asst. Treasurer (Mob. : 97909 23842)



Shri A. Aji Kishore
Director (Mob. : 98945 35143)



Shri J. Dhanaraj
Director (Mob. : 63804 05539)



Shri K. Mohammed Shakeel
Director (Mob. : 94444 12077)



Shri P. Palraj
Director (Mob. : 96772 75454)



Smt. R. Shyamala
Director (Mob. : 94445 52183)



Shri R. Siva Dhaneswaran
Director (Mob. : 98404 22899)



Smt. R. Sangeetha
Director
(Mob. : 73974 82820)



Shri P.S Sai Venkatesan
Secretary (Officiating)
(Mob. : 95510 06583)

KIND ATTENTION

The Board is pleased to disburse an amount of 500/- to all the members of the society along with the Dividend for the year 2023-2024 as hitherto. On account of Platinum Jubilee Celebration special gift of 250/- will be disbursed.

**STATE BANK OF INDIA STAFF
CO-OPERATIVE SOCIETY LTD., No.X-342,
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NOTICE

Notice is hereby given that an Ordinary Meeting of the
68th Annual General Body of the State Bank of India Staff
Co-operative Society Limited, No.X-342, Regd. No.MSCS/CR 36/87,
Chennai, will be held at the premises of the
“Tamil Isai Sangam”, Rajah Annamalai Mandram,
No.5, Esplanade Road, (Near High Court), Chennai - 600 108.
on **Monday the 19.08.2024 at 6 PM**

AGENDA

1. To confirm the minutes of the previous General Body Meeting held on **12.09.2023**.
2. Presidential Address.
3. To adopt the **69th Annual Report**, Receipts & Payments, Profit and Loss Account and Balance Sheet of the Society for the Co-operative year ended **31st March 2024** with the Audit Report issued by M/s. P.S.Subramania Iyer & Co., Chartered Accountants, Chennai - 28.
4. To consider the appropriation of Net Profit for the year **2023 - 2024** as recommended by the Board of Directors in accordance with the Multi - State Co-operative Societies Act & Rules 2002 and to declare the Dividend for the year **2023 - 2024**.
5. To place the Statement of Accounts of Surety Relief Fund, Retirement Award and Family Benevolent Fund Assistance Scheme for the year **2023 - 2024**.
6. To consider the Budget for the year **2025 - 2026**.
7. To consider the appointment of M/s. P.S. Subramania Iyer & Co., Chartered Accountants for auditing the accounts of the Society for the year **2024 - 2025**.

8. A sum of Rs.85,899/- due by the society for the year 2019-2020 and not claimed by the claimants within the period of limitation shall be added to the Reserve fund as per the Bye - Law No.54 (8) as suggested by Auditors.
9. Dividend for the year 2019-20 for Rs.59/- unclaimed amount may be transferred to Reserve Fund Account.
10. To consider Amendments to Bye - Law No.42(9) and 42(10).

(By order of the Board of Directors)

Place : Chennai - 600 001

Date : 11.06.2024

(Sd/-)

P.S. SAI VENKATESAN
Secretary (Officiating)

Note :

1. Dividend amount will be credited to member's account on 19.08.2024 or the next working day through CBS.
2. Members seeking any clarification at the meeting are requested to send their queries to the Secretary within three clear days notice before the date of the meeting.

STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD.,
No.X-342, Regd. No. MSCS/CR 36/87, CHENNAI - 600 001.

Dear Shareholders,

I take immense pleasure in extending a warm welcome to all the Members of our Co-operative Society for the 68th Annual General Body Meeting and place before this August body the 69th Annual Report of our Society.

I am pleased to inform you that our Society has registered a **Net Profit of 1,57,88,255/- during the year 2023 - 2024** and have great pleasure in informing you that a Dividend of **9.5%** has been recommended by the Board of Directors.

My special thanks to all our shareholders who are the backbone of our Society. I sincerely thank all our Depositors for their continued patronage and for their trust in the Society.

The Board of Directors whole heartedly thank **State Banks' Staff Union (Chennai Circle) and State Banks' Staff Union (Kerala Circle)** for their valuable guidance and support extended to our Society.

On behalf of the Board and on my own behalf I thank State Bank of India, SME Rajaji Salai Branch and Rajaji Salai Branch Chennai, for their continued support and our special thanks to M/s. Sukraa - the Software Consultants for their valuable guidance and solid support to our Society.

The Board also thank the Auditors M/s. P.S. Subramania Iyer & Co., Chartered Accountants for their valuable guidance and suggestions for improving the business of the Society and submission of Audit Report in time.

Our Sincere thanks to the Central Registrar of Co-operative Societies, New Delhi, the officials of Co-operative Department, Government of Tamil Nadu for their valuable guidance and Chennai Central Co-operative Bank for the support extended to our Society.

I personally thank my Co-Directors for their solid support and guidance.

I am happy to record our appreciation to our former Secretary Smt.G.Santhi and all the Staff for their dedication in the effective functioning of the Society.

My sincere thanks to one and all and assure you that we will do our best for the sustained growth of our Society with value addition.

With best wishes,

N. EMMANUEL ELAVENTHAN
PRESIDENT

STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD.,
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69th ANNUAL REPORT
FOR THE YEAR ENDED 31st MARCH 2024

The Board of Directors have great pleasure in placing before this General Body, a brief report on the working of the Society for the year ended 31st March 2024 together with the Statement of Accounts as well as the Audit Report issued by M/s. P.S.Subramania Iyer & Co., Chartered Accountants, Chennai - 28.

MANAGEMENT

The Board Meeting was convened 12 times and transacted the business of the Society during the year 01.04.2023 to 31.03.2024.

MEMBERSHIP

The membership of the Society during the year 2023-2024 is detailed below :

Beginning of the year	Admission	Resignation	End of the year
3147	211	298	3060

SHARE CAPITAL

The paid-up Share Capital of the Society during the year 2023-2024.

Beginning of the year	SHARE CAPITAL		End of the year
	Received	Refunded	
9,93,17,960.00	1,03,49,730.00	90,48,250.00	10,06,19,440.00

DIVIDEND

The Board of Directors are pleased to recommend a Dividend of 9.5% for the year 2023-2024.

THRIFT DEPOSITS

Thrift Deposit Account during the year 2023-2024 is detailed below :

Beginning of the year	End of the year
24,15,07,515.00	25,13,15,996.00

FIXED DEPOSITS

Total amount of Deposit held under this account at the end of the year is 5,51,97,713/-

LOANS TO MEMBERS

The transactions under Main Loan and Medium Term Loan during the year 2023-2024.

MAIN LOAN

Outstanding at the beginning of the year	Disbursed during the year	Recovered during the year	Balance at the end of the year
44,49,20,361.00	17,72,81,499.00	17,67,67,949.00	44,54,33,911.00

MEDIUM TERM LOAN

Outstanding at the beginning of the year	Disbursed during the year	Recovered during the year	Balance at the end of the year
--	2,90,58,942.00	89,44,310.00	2,01,14,632.00

INTEREST ON MAIN LOAN

The Rate of interest is @ 9%

INTEREST ON MEDIUM TERM LOAN

The Rate of interest is @ 8.5%

SURETY RELIEF FUND

A sum of 6,51,610/- was adjusted from the Surety Relief Fund in respect of 4 Members during the year 2023 - 2024.

FAMILY BENEVOLENT FUND ASST. SCHEME

During the year 2023-2024 a sum of 2,05,000/- was disbursed to 11 members as relief under this fund.

STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD.,
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SURETY RELIEF FUND 2023-2024

PARTICULARS	Amount
Opening Balance as on 01.04.2023	1,15,81,474.09
Add : Receipts	37,81,430.00
Total	1,53,62,904.09
Less : Amount of Relief Given	6,53,010.00
Balance as on 31.03.2024	1,47,09,894.09

FAMILY BENEVOLENT FUND ACCOUNT 2023-2024

PARTICULARS	Amount
Opening Balance as on 01.04.2023	1,14,99,487.00
Add : Receipts	18,33,053.00
Total	1,33,32,540.00
Less : Payment made due to Resignation of Membership	14,36,237.00
Balance as on 31.03.2024	1,18,96,303.00

F.B.F. ASSISTANCE SCHEME ACCOUNT 2023-2024

PARTICULARS	Amount
Opening Balance as on 01.04.2023	14,42,385.00
Add : Receipts	5,65,790.00
Total	20,08,175.00
Less : Amount of Relief Given	2,05,000.00
Balance as on 31.03.2024	18,03,175.00

STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD.,
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BUDGET FOR THE YEAR 2025-2026

EXPECTED INCOME	Amount		ESTIMATED EXPENDITURE	Amount	
Staff Loan Interest	4,40,000	00	Int. on Deposits & Borrowings	2,25,00,000	00
Main Loan Interest	4,00,00,000	00	Audit Fees	1,00,000	00
Reserve Fund Interest	80,00,000	00	Advertisement	25,000	00
C.C. Bank Dividend Warrant	8,50,000	00	Establishment Charges	95,00,000	00
Income on Investments	25,00,000	00	Legal Fees	5,000	00
Medium Term Loan Interest	15,00,000	00	Board Meeting	2,30,000	00
			GB Meeting	22,00,000	00
			Postage & Telephone	2,60,000	00
			Printing & Stationery	2,60,000	00
			Repairs & Renewals	2,00,000	00
			Insurance & Service Contract	30,000	00
			Computer & Other Accessories	3,00,000	00
			Conveyance Charges	75,000	00
			Books & Periodicals	5,000	00
			Miscellaneous Expenses	3,00,000	00
			Contingent Expenses	3,00,000	00
Total	5,32,90,000	00	Total	3,62,90,000	00
<div> <div>Total Expected Income</div> <div>₹ 5,32,90,000.00</div> </div> <div> <div>Total Estimated Expenditure</div> <div>₹ 3,62,90,000.00</div> </div> <div> <div>Expected Profit</div> <div>₹ 1,70,00,000.00</div> </div>					

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RETIREMENT AWARD

A total amount of 9,18,000/- has been disbursed to the following 145 members as Retirement Award during the year 2023 - 2024.

S.No.	G.No.	NAME	BRANCH	AMOUNT
1.	29789	JAYARAJ M.M	ADMN. OFFICE CALICUT	7,500.00
2.	43229	NITHILAMANI M.V.	ADMN, UNIT ZONE-2, CHENNAI	5,000.00
3.	43270	RAJALAKSHMI R	AMBATTUR INDL. ESTATE	5,000.00
4.	36067	RUTHERA MOORTHY M	AMBATTUR INDL. ESTATE	7,500.00
5.	40890	ASHOK KUMAR G	AMBATTUR	7,500.00
6.	40818	POONGAVANAM S	AMINIJIKARAI	7,500.00
7.	33675	RAMU V	ARANTANGI	7,500.00
8.	39224	MANIMEGALAI N	ARIYALUR	7,500.00
9.	40350	RAMACHANDRAN R	ARIYALUR	7,500.00
10.	39472	SASIKALA M	ARNI	5,000.00
11.	36051	SUGUMAR G	CAC ADYAR KASTHURIBAINAGAR	7,500.00
12.	37045	SADANANDA N	CAC CIVIL STATION KASARAGOD	7,500.00
13.	39536	RAJENDRAN M	CAC COIMBATORE	7,500.00
14.	40923	DAVID A	CAC GOPALAPURAM	7,500.00
15.	33258	RAJENDRAN D	CAC GOPALAPURAM	7,500.00
16.	40360	PALUPILLAI C	CAC GUINDY	7,500.00
17.	40493	KRISHNAIAH I.V	C.C.P.C CHENNAI	5,000.00
18.	42948	LALITHA V	C.C.P.C CHENNAI	5,000.00
19.	38697	MANOHAR C	C.C.P.C. CHENNAI	7,500.00
20.	43834	SANTHANAM G	C.C.P.C CHENNAI	5,000.00
21.	32141	ANANDHAN K.R	C.C.P.C COIMBATORE	7,500.00
22.	41537	RAVI K	C.I.T. NAGAR	7,500.00
23.	43760	RAVICHANDRAN K	C.P.P.C CHENNAI	5,000.00
24.	41036	DEVARAJ K	CAC TAMBARAM	7,500.00
25.	45262	SUNDRA RAJAN R	CHETTIPALAYAM	3,000.00
26.	39531	VELAYUDHAM P	CHEYVAR	7,500.00
27.	27382	VASANTHI K	CHIDAMBARAM	7,500.00
28.	27973	RAVICHANDRAN S.V	CHINNADHARAPURAM	5,000.00
29.	34296	PRAVEEN P.K	CHOKLI	7,500.00
30.	40087	SABU A	CIVIL STATION KASARAGOD	7,500.00
31.	27495	MALLIGA STANLEY	COMMERCIAL BR. CHENNAI	5,000.00
32.	43404	PORSEELVI C	COMMERCIAL BR. CHENNAI	5,000.00
33.	42336	VIVEKANANDAN M.C	COMMERCIAL BR. CHENNAI	5,000.00

S.No.	G.No.	NAME	BRANCH	AMOUNT
34.	45735	PUSHPAVALLI L	COMMERCIAL BR. RAJAPALAYAM	3,000.00
35.	43900	PRASAD P.N	COMMERCIAL CLIENTS GROUP	5,000.00
36.	41256	DEVAKUMAR R	CUMBUM A.D.B	7,500.00
37.	40754	RAJA M	CURRENCY ADMN. CELL VELLORE	7,500.00
38.	42505	SIVALINGAM M	D.A.C. COIMBATORE	5,000.00
39.	40987	CHELLAMMAL R	DINDIGUL TOWN	7,500.00
40.	42733	TAMILSELVAN C	GAJALNAICKENPATTI	5,000.00
41.	45546	PUNITHA R	GANAPATHY	3,000.00
42.	43402	SRINIVASAN V	GANGAVALLI	5,000.00
43.	36035	JAGADEESAN S	GILL NAGAR	7,500.00
44.	36707	PRADAP KUMAR K	GOPALAPURAM	7,500.00
45.	35855	NAGARAJ A	GUDALUR	5,000.00
46.	39481	BALU K	GUDIYATTAM	7,500.00
47.	35262	SELVAM O	HARUR	7,500.00
48.	44809	SUBRAMANIAN A	JALAKANTAPURAM	3,000.00
49.	44179	VENKATESH C	JAMALIA	5,000.00
50.	36967	RAMADURAI N	KALPAKKAM	7,500.00
51.	36515	VIJAYALAKSHMI M	KANNAPPA NAGAR	7,500.00
52.	36630	SIVA SANKARAN T	KARUVEPPILANKURICHI ADB	7,500.00
53.	37782	PARAMASIVAM S	KODAIKANAL	5,000.00
54.	41289	BASKAR J	KOLATHUR	7,500.00
55.	30735	SANKARAVADIVU S	KOTTIVAKKAM	7,500.00
56.	43460	SHANMUGASUNDARA KODI LINGAM	KOYAMBEDU	5,000.00
57.	42519	LIZY VARGHESE	KUMBANAD	5,000.00
58.	41950	RAVEENDRAN NAIR K	KUMILI	5,000.00
59.	32849	HEMAMALINI R	L.C.P.C	7,500.00
60.	25238	JOHN BENEDICT V.B	L.C.P.C	7,500.00
61.	34869	RAMESH BABU B	L.C.P.C	7,500.00
62.	41270	SARASU C	L.C.P.C	7,500.00
63.	43642	SASIKALA P	L.C.P.C	5,000.00
64.	45202	SUNITHA MATHEWS	L.C.P.C. ERNAKULAM	3,000.00
65.	35888	MOHANAKRISHNAN V	LEATHER INTERNATIONAL BR.,	7,500.00
66.	33887	JANAKALYAN R	LOCAL HEAD OFFICE, CHENNAI	7,500.00
67.	37390	KANNIAMMAL N	LOCAL HEAD OFFICE, CHENNAI	7,500.00
68.	36400	MURUGESAN E	LOCAL HEAD OFFICE, CHENNAI	7,500.00
69.	40942	PRABAGARAN R.S.	LOCAL HEAD OFFICE, CHENNAI	7,500.00
70.	43397	SUGUMAR S	LOCAL HEAD OFFICE, CHENNAI	5,000.00
71.	38556	PAUL RAJ J	M.F.L CAMPUS, CHENNAI	7,500.00
72.	43396	SRIDHAR R	MADRAS UNIVERSITY	5,000.00
73.	37645	ALAGUPANDI A	MADURAI MAIN BR. (SANGAM TOWER)	7,500.00

S.No.	G.No.	NAME	BRANCH	AMOUNT
74.	37758	CHELLAPPA M	MADURAI MAIN BR. (SANGAM TOWER)	7,500.00
75.	27794	SOLAIMALAI R	MADURAI MAIN BR. (SANGAM TOWER)	7,500.00
76.	42158	SRINIVASAN V	MADURAI MAIN BR. (SANGAM TOWER)	5,000.00
77.	34904	ARUNACHALAM S	MADURANTAGAM	7,500.00
78.	38230	VENGATESAN R	MANAPPARAI	7,500.00
79.	40849	RAMAN KUTTY V.S.	MANKARAI	5,000.00
80.	41717	MANOHARAN S	MANNARGUDI	5,000.00
81.	33671	RAMAN P	MARANDAHALLI	7,500.00
82.	43365	UMA PARVATHY	MOOLAKADAI	5,000.00
83.	35241	BALAKRISHNAN P	NEMMARA	7,500.00
84.	40458	JOHN KENNEDY P	NEYVELI	7,500.00
85.	40766	VASUDAVAN R	NEYVELI	7,500.00
86.	32500	SRIDHAR V	NEYVELI BAZAAR	7,500.00
87.	40796	RAJAN T N	No. 01 TOLL GATE	7,500.00
88.	39382	JULIA RANI H	NRI ANNA NAGAR	7,500.00
89.	44644	SASI K A	NRI KUMBANAD	3,000.00
90.	45301	ELUMALAI ARUMUGAM	NUNGAMBAKKAM	3,000.00
91.	42750	KAMALANATHAN S	NUNGAMBAKKAM	5,000.00
92.	38789	RANI.J	NUNGAMBAKKAM	7,500.00
93.	40312	RAJA GOPAL V	ORATHANAD	7,500.00
94.	39625	CHITRA V	OVERSEAS BR. CHENNAI	7,500.00
95.	38183	SIDDHARTHAN S	P.B. BRANCH MADURAI CITY	7,500.00
96.	43241	RAJAN C	PALACODE	5,000.00
97.	42761	DINESH N K	PAMPAKUDA	5,000.00
98.	45589	ANTO C J	PARAMAKKAVU TEMPLE	3,000.00
99.	40611	OMAVATHY V	PARK TOWN	7,500.00
100.	40684	KRISHNASAMY S	PATTUKOTTAI	7,500.00
101.	40331	BOORASAMY M	PONPARAPPI	7,500.00
102.	27215	REVATHI MURALIKUMAR	POZHICHALUR	7,500.00
103.	38467	DAS P.R.V.	RASMECCC KANNUR	7,500.00
104.	37571	SELVAN E	R.M.YARD POCHAMPALLI	7,500.00
105.	39113	KUMAR L	RACC ARKONAM	5,000.00
106.	43691	MANIVANNAN V	RACPC - SALEM	5,000.00
107.	30327	MANOJ V	RAILWAY STATION ROAD	7,500.00
108.	34139	NISHA K P	RAMANATTUKARA	7,500.00
109.	43345	UMA CHANDRASEKARAN	RANGARAJAPURAM	5,000.00
110.	42678	SUNDARA VADIVELU	RBO-II, ADM UNIT COIMBATORE	5,000.00
111.	32247	MURUGAMMAL K	ROUNDANA (ANNA NAGAR)	7,500.00
112.	44726	NELOFER KURSHID B	S.N. HIGH ROAD MADURAI	3,000.00
113.	34734	DEEPAMALAR J	SALIGRAMAM	7,500.00

S.No.	G.No.	NAME	BRANCH	AMOUNT
114.	42234	MEENA KISHORE	SASTRI NAGAR	5,000.00
115.	45241	KUMAR K	SEVOOR	3,000.00
116.	41769	VASANTHI S	SIDCO IND. ESTATE AMBATTUR	5,000.00
117.	33772	ALLIMUTHU K	SINGANALLUR	7,500.00
118.	42410	MANICKAM N	SIRUTHOZHIL SALEM	5,000.00
119.	30661	PONNURAJ S	SIRUTHOZIL BRANCH CHENNAI	7,500.00
120.	41526	GANESH S	SIVAKASI	5,000.00
121.	40607	RAVINDRAN M N	SME VIRUDHUNAGAR	7,500.00
122.	26094	VIJAYAN N	SPECIALISED CUR. ADMIN AMBATTUR	7,500.00
123.	32605	ANBALAGAN C	SRIPURANTHAN	5,000.00
124.	27305	JAYASREE B	SRIRANGAM	7,500.00
125.	29922	SHYAMALA SESHADRI	T.F.C.P.C. CHENNAI	7,500.00
126.	40819	THANIKACHALAM R	TAMBARAM	7,500.00
127.	43250	RAJENDRAN G	THANJAVUR	5,000.00
128.	41129	THANKACHAN A K	THODUPUZHA TOWN	7,500.00
129.	37581	SURESH KUMAR S	THOPPAMPATTI	7,500.00
130.	41182	BENNY K F	THRISSUR	7,500.00
131.	39100	KOLANCHI R	TINDIVANAM	5,000.00
132.	43153	JOE FERNANDO R	TIRUMANGALAM	5,000.00
133.	39296	PREMA N	TIRUMULLAIVOYAL	5,000.00
134.	32462	EDWIN J	TIRUNELVELI	7,500.00
135.	45063	KANNAN R	TIRUPPAPPULIYUR	3,000.00
136.	43993	RAVEENDRAN V	TIRUR	5,000.00
137.	40177	RAJENDRAN S	TIRUVALLUR A D B	7,500.00
138.	43554	VENKATESH V	TIRUVANNAMALAI	5,000.00
139.	40337	MATHIYALAGAN M	TIRUVARUR	7,500.00
140.	41180	MUTHUKUMAR N	TIRUVARUR	7,500.00
141.	42996	ALAGAPPAN A	V.O.C. NAGAR THANJAVUR	5,000.00
142.	36614	PARTHIBAN S	VELACHERRY	7,500.00
143.	42880	ANANDARAMAN B	VEPERY	5,000.00
144.	37899	RAJKUMAR R	VILLIVAKKAM	7,500.00
145.	34354	NAGAJOTHI S	VIRUDHUNAGAR TOWN	7,500.00
			TOTAL	9,18,000.00

TRANSFER FOR GENERAL SUSPENSE AMOUNT TO RESERVE FUND

For the year 2019 - 2020 the General Suspense amount of 85,899/- (Rupees Eighty five thousand eight hundred and ninety nine only) is pending unclaimed with the Society till date. As suggested by the Auditors and in-terms of Bye-law No.54 (8) unclaimed amount may be transferred to Reserve Fund of the Society as recommended by the Board of Directors.

SUNDRY CREDITORS LIST AS ON 31.03.2024

2019 - 2020

DATE	G.No.	NAME	BRANCH	AMOUNT
17.03.2020	26318	SHANKAR M	MYLAPORE	85,899.00
			TOTAL	85,899.00

UNPAID DIVIDEND 2019-2020

DATE	G.No.	NAME	BRANCH	AMOUNT
	11959	VENUGOPAL P.V	C.C.P.C CHENNAI	59.00
			TOTAL	59.00

APPROPRIATION OF NET PROFIT FOR THE YEAR 2023-2024

The Society has earned a Net Profit of 1,57,88,255/- during the year 2023-2024 as against 1,34,08,278.0 during the year 2022-2023. The Board of Directors are pleased to recommend the following appropriation of Net Profit.

ALLOCATION OF NET PROFIT FOR 2023-2024

PARTICULARS		Amount		Amount	
Net Profit				1,57,88,255	00
Reserve Fund	25%	39,47,064	00		
Co-operative Education Fund	1%	1,57,883	00		
Reserve for Unforeseen Losses	10%	15,78,826	00		
Dividend @ 9.5%	59.97%	94,67,795	00		
Exgratia to Staff	0.63%	1,00,000	00		
Members Welfare Fund	0.13%	20,000	00		
Staff Welfare Fund	0.76%	1,20,000	00		
Rehabilitation Reconstruction Development	1%	1,57,883	00		
Charitable Purpose Fund	1%	1,57,883	00		
Dividend Equilisation Fund	0.51%	80,921	00		
Total		1,57,88,255	00	1,57,88,255	00

The Board of Directors express their sincere gratitude to the State Bank of India Chennai Circle & Kerala Circle, State Banks' Staff Union (Chennai Circle), State Banks Staff Union (Kerala Circle), The Central Registrar of Co-operative Societies, New Delhi, The Registrar of Co-operative Societies, Chennai, The Additional Registrar of Co-operative Societies (Chennai Region), The Deputy Registrar of Co-operative Societies (Credit), Chennai Central Co-operative Bank Ltd., Chennai and Shri. S.Sundararaman, Chartered Accountant of M/s. P.S.Subramania Iyer & Co., for their valuable guidance and great support. We thank all the members for their continued patronage and co-operation in the development of our society. We take this opportunity to express our special thanks to HRMS Department of State Bank of India, Chennai Circle and Kerala Circle, for their valuable support in society's demand recovery. We also convey our thanks to SUKRAA - the software consultants of our society. Our thanks are also to our loyal and hard working staff for their active service to our members.

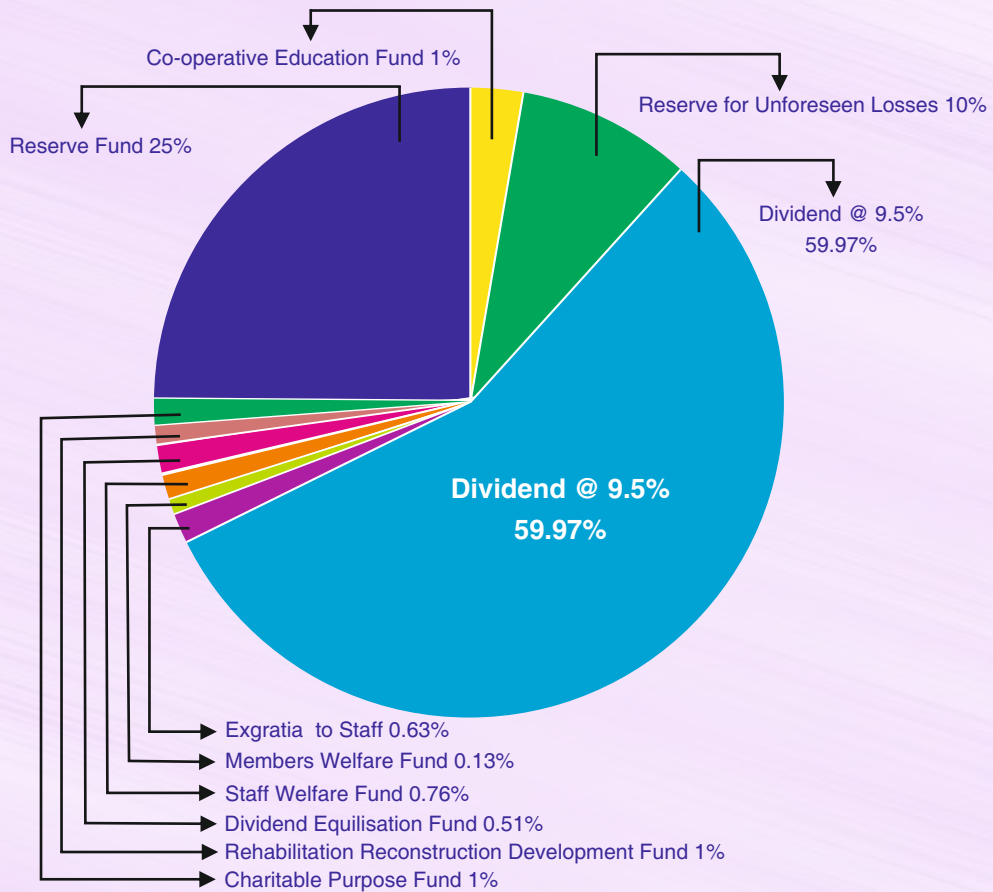
/ By Order of the Board /

Place : Chennai - 600 001.
Date : 11.06.2024

P.S. SAI VENKATESAN
Secretary (Officiating)

STATEMENT SHOWING THE PROGRESS OF STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD., No.X-342, Regd. No.MSCS/CR 36/87, CHENNAI - 600 001.											
As on	No. of Members	Share Capital	Thrift Fund Subscription	Fixed Deposits	Main Loan Outstanding	Emergency Loan	Spl. Loan Outstanding	MTL Loan Outstanding	Loan from CC Bank	Net Profit	Dividend
31.3.1999	12,543	7,09,63,820	23,18,34,743.24	1,60,05,980	40,26,76,241.30	64,95,970	...	...	4,26,22,420	82,58,456.47	9%
31.3.2000	12,170	7,13,32,030	26,41,14,321.24	2,69,88,632	40,35,02,276.30	68,87,432	...	...	...	1,11,40,667.01	11%
31.3.2001	11,394	7,61,16,680	28,32,29,732.24	4,33,92,857	42,54,08,029.30	66,66,340	...	...	...	1,05,36,937.45	9.5%
31.3.2002	10,305	8,87,94,760	27,76,68,029.24	11,76,05,617	49,66,66,181.30	91,30,637	...	...	...	1,05,27,291.70	9.5%
31.3.2003	9,789	10,51,37,790	30,51,82,807.24	14,85,95,065	57,47,46,911.30	1,28,63,161	17,34,290.00	...	...	1,76,17,506.52	10%
31.3.2004	9,424	10,64,87,480	33,69,37,293.24	14,91,09,337	56,55,19,975.55	1,20,10,098	14,13,479.00	...	...	1,88,36,826.18	10%
31.3.2005	9,048	10,57,22,940	34,79,31,411.00	13,74,01,683	57,39,66,274.00	...	...	...	...	1,99,04,084.23	10% + 1%
31.3.2006	8,764	11,05,27,040	35,76,52,142.00	15,50,81,688	62,71,91,433.00	...	...	...	...	1,71,32,341.74	9.5%
31.3.2007	8,637	11,22,36,360	36,75,19,536.00	14,56,15,483	64,55,19,986.00	...	1,05,22,013.00	...	82,06,168	1,73,68,776.15	9.5%
31.3.2008	8,101	10,62,55,450	35,94,24,075.00	12,67,27,321	60,98,91,656.00	...	18,66,778.00	...	...	2,14,21,233.23	10.5%
31.3.2009	7,536	11,08,98,020	35,60,27,984.00	10,69,24,841	62,69,26,111.00	...	22,171.00	...	...	2,31,80,047.40	13%
31.3.2010	7,299	11,73,92,350	35,39,70,571.00	17,10,03,559	66,52,31,843.00	...	3,962.00	...	...	2,31,13,058.81	12%
31.3.2011	6,945	11,38,68,560	35,62,89,204.00	17,56,34,601	62,13,11,889.00	...	1,100.00	...	...	2,30,77,781.62	12%
31.3.2012	6,931	12,14,49,290	35,63,66,345.00	14,53,35,181	69,01,09,342.00	...	...	...	...	2,25,68,636.60	12%
31.3.2013	7,015	12,79,78,990	36,34,27,251.00	19,00,27,764	74,05,69,384.00	...	...	...	...	2,47,35,097.09	12%
31.3.2014	6,746	12,63,24,350	35,56,46,916.00	19,05,19,520	71,12,36,975.00	...	...	...	...	2,31,90,932.47	12%
31.3.2015	6,485	12,27,23,931	34,85,08,270.00	15,47,73,248	67,02,55,487.00	...	...	...	...	2,47,58,287.54	12%
31.3.2016	5,808	11,02,35,171	31,94,07,928.00	11,49,76,042	56,87,11,206.00	...	...	...	...	2,27,00,234.84	12%
31.3.2017	5,307	10,39,49,991	30,08,36,137.00	12,28,79,800	52,74,59,225.00	...	...	...	...	1,81,78,572.32	12%
31.3.2018	4,973	10,69,37,601	29,21,76,958.00	11,63,43,810	54,58,76,199.00	...	...	...	...	1,60,59,500.14	9.5%
31.3.2019	4,549	10,71,26,682	27,59,80,106.00	12,69,77,263	53,23,54,648.00	...	...	...	...	1,77,08,571.99	9.5%
31.3.2020	4,104	9,98,23,882	25,64,70,413.00	11,31,18,405	48,04,83,600.00	...	...	...	...	1,68,40,485.00	9.5%
31.3.2021	3,594	8,73,94,090	23,26,38,893.00	8,41,93,872	38,43,71,959.00	...	...	...	...	1,58,14,598.07	10.5%
31.3.2022	3,258	9,63,26,750	22,97,75,679.00	6,85,55,323	43,85,41,317.00	...	...	...	...	1,31,80,276.00	9.5%
31.3.2023	3,147	9,93,17,960	24,15,07,515.00	5,57,36,040	44,49,20,361.00	...	...	...	...	1,34,08,278.00	8.5%
31.3.2024	3,060	10,06,19,440	25,13,15,996.00	5,51,97,713	44,54,33,911.00	...	...	2,01,14,632.00	...	1,57,88,255.00	9.5%

ALLOCATION OF NET PROFIT FOR 2023 - 2024



NET PROFIT FOR FINANCIAL YEARS



67th Annual General Body Meeting & Foundation Day Celebration





Inauguration of Com. T.E.Balasubramanian Guest House on 05.07.2024



P.S. SUBRAMANIA IYER & CO.
CHARTERED ACCOUNTANTS

JAYSHREE APARTMENTS, NEW NO.60, OLD NO.39, SECOND MAIN ROAD, RAJA ANNAMALAI PURAM, CHENNAI - 28.
PHONE : 2435 3020 / 2435 4030 / 2435 3040 / 4211 2090 E-mail : pss@pssca.in

**AUDITOR'S REPORT TO THE MEMBERS OF THE GOVERNING BODY OF
STATE BANK OF INDIA STAFF CO-OP. SOCIETY LTD., No.X-342, Regd No. MSCS/CR 36/87**
No.34/9, 2nd Floor, S.C.C. Anthony Pillai Bhavan, H.M.S. Building, Second Line Beach, Chennai - 600 001.

Opinion

We have audited the financial statements of State Bank of India Staff Co-operative Society Limited (the entity), which comprise the Balance Sheet as at 31st March 2024 , and the Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with applicable Laws.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31st March 2024 and of its financial performance for the year then ended in accordance with the Accounting Standard issued by the ICAI.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

Management is responsible for the preparation of the financial statements in accordance with applicable Law and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditors responsibilities for the audit of the financial statements is as follows :

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on over independence and where applicable related safeguards.

Further, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Society so far appears from our examination of those books
- c) The Balance Sheet, Statement of Profit and Loss, and Receipts and Payments account with by this report are in agreement with the books of account.

As per our examination of the books and records of the Society there has been no material impropriety or irregularities in the expenditure or in the realization of money due to the Multi Sate Co-operative Society.

For P.S.SUBRAMANIA IYER & CO
Chartered Accountants
FRN : 004104S

SETHURAMAIYER SUNDARARAMAN
(Partner)

Membership No.022137
UDIN : 24022137BKFICZ2968

Place : Chennai
Date : 21.05.2024

STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD.,
No.X-342, Regd. No.MSCS/CR 36/87, CHENNAI - 600 001.

SURETY RELIEF FUND

STATEMENT SHOWING THE SURETY RELIEF FUND AMOUNT ADJUSTED FOR THE YEAR 2023 - 2024

S.No.	G.No.	NAME OF THE MEMBER	BRANCH	AMOUNT
1.	43877	SEVUGA PERUMAL .R	R.S. PURAM	2,14,678.00
2.	45622	MAGENDRAN .M	SALEM	1,10,901.00
3.	37781	RAMU .V	SHOLAVANDAN	2,09,171.00
4.	42491	ROSILIN .G	GOBICHETTIPALAYAM	1,16,860.00
			TOTAL	6,51,610.00

FAMILY BENEVOLENT FUND ASSISTANCE SCHEME

**STATEMENT SHOWING THE AMOUNT OF RELIEF GIVEN TO LEGAL HEIRS FROM
FAMILY BENEVOLENT FUND ASSISTANCE SCHEME DURING THE YEAR 2023 - 2024**

S.No.	G.No.	NAME OF THE MEMBER	BRANCH	AMOUNT
1.	42491	ROSILIN.G	GOBICHETTIPALAYAM	20,000.00
2.	37781	RAMU V	SHOLAVANDAN	20,000.00
3.	40328	JAHIR AHMED .A	KOVILAR	20,000.00
4.	46354	ARUNAGIRI .S	C.A.C. GUINDY	15,000.00
5.	45033	PRASANNA KUMAR .B	PATHANAMTHITTA TOWN	20,000.00
6.	35063	RAMALINGAM .G	NEYVELI	20,000.00
7.	43877	SEVUGA PERUMAL .R	R.S. PURAM	20,000.00
8.	45622	MAGENDRAN .M	SALEM	20,000.00
9.	42810	SOUNDARAPANDIAN K.M.	TIRUMANGALAM	20,000.00
10.	32844	SELVAKUMARI .C	RAJAPALAYAM	20,000.00
11.	35825	PARVATHY .K	RAJA ANNAMALAIPURAM	20,000.00
			TOTAL	2,05,000.00

STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD.,
RECEIPT AND PAYMENT ACCOUNT

Amount as on 31.03.2023	RECEIPTS	Amount as on 31.03.2024	Amount as on 31.03.2024
8,376.00	Opening Balance	13,406.00	
	i) Cash on Hand		
	ii) Balances with Banks		
8,679.15	a) Current A/c. with CC Bank	67,12,021.15	
97,00,890.45	b) Current Account with SBI SME Br.	1,13,10,876.95	
4,572.40	c) SB A/c. with CC Bank HO	4,710.40	
5,01,026.00	d) Dividend Power Pack A/c. SBI	8,56,577.00	
5,02,349.00	e) TFS Interest Power Pack A/c. SBI	5,00,575.00	
1,45,624.00	f) SBI Current Account No.37568557520	4,16,895.00	
1,08,71,517.00			1,98,15,061.50
1,18,84,410.00	Share Capital Member		1,03,49,730.00
11,77,66,844.00	Deposits and Borrowings from Members		10,66,04,966.00
	Loans		
19,33,56,384.00	i) From Members	18,57,12,259.00	
25,01,984.00	ii) From Non-Members	24,67,250.00	
19,58,58,368.00			18,81,79,509.00
	Interest Received		
3,95,88,347.00	i) Main Loan Interest	4,06,38,667.00	
-	ii) Medium Loan Interest	12,21,753.00	
2,81,180.00	iii) Staff Loan Interest	4,97,155.00	
3,98,69,527.00			4,23,57,575.00
86,08,178.00	Income from investments		1,14,01,719.00
	Miscellaneous Income		
6,192.00	i) Entrance Fees	5,920.00	
4,330.00	ii) Loan Processing Fees	3,820.00	
5,920.00	iii) Miscellaneous Income	132.00	
16,442.00			9,872.00
3,64,96,967.00	Investments withdrawn		3,82,60,807.00
	Adjusting Heads		
4,81,472.00	i) Sundry Debtors	7,02,300.00	
3,69,99,327.00	ii) Sundry Creditors	2,46,99,853.00	
3,74,80,799.00			2,54,02,153.00
3,717.00	Bad Debts Recovered	-	-
90,357.00	Transfer to Reserve Fund		5,892.00
45,89,47,126.00	TOTAL		44,23,87,284.50
Place : Chennai		Sd/-	
Date : 21/05/2024		President	

NO. X-342, Regd. No.MSCS/CR 36/87, CHENNAI - 600 001.
FOR THE YEAR ENDED 31.03.2024

Amount as on 31.03.2023	PAYMENTS	Amount as on 31.03.2024	Amount as on 31.03.2024
88,93,200.00	Repayment of Share Capital Members		90,48,250.00
11,46,73,477.00	Deposits and Borrowings Repayment to Members		9,34,48,786.00
19,97,35,428.00	Loans i) Payment to Members	20,63,40,441.00	
18,50,000.00	ii) Payment to Non-Members	54,20,000.00	
20,15,85,428.00			21,17,60,441.00
99,270.00	Purchase of Fixed Assets		1,12,54,546.00
8,77,772.00	Adjusting Heads i) Sundry Debtors	3,00,000.00	
3,71,15,839.00	ii) Sundry Creditors	2,47,05,745.00	
3,79,93,611.00			2,50,05,745.00
2,07,60,786.00	Interest Paid		2,04,03,320.00
1,31,23,296.50	Establishment and Contingencies		1,37,53,947.82
27,590.00	Income Tax	-	-
87,65,138.00	Dividend Paid		82,44,241.00
1,31,803.00	Co-operative Education Fund		1,34,083.00
1,07,726.00	Ex. Gratia to Staff		64,750.00
3,26,22,360.00	Investments		2,59,25,242.00
1,87,139.00	Staff Welfare Fund		1,17,106.00
1,31,000.00	Co-op. Rehabilitation Reconstruction & Dev.		1,34,083.00
30,240.00	Bonus		21,000.00
-	Tax deducted at source		8,02,433.00
13,406.00	Closing Balance i) Cash on Hand	5,290.00	
67,12,021.15	ii) Balance with Bank a) Current A/c. with CC Bank	72,32,094.15	
1,13,10,876.95	b) C/A No.10885905815, Rajaji Salai	1,17,12,419.13	
4,710.40	c) SB A/c. with CC Bank H.O.	5,38,616.40	
8,56,577.00	d) Dividend Power Pack A/c. SBI	16,00,000.00	
5,00,575.00	e) TFS Interest Power Pack A/c. SBI	5,00,575.00	
4,16,895.00	f) SBI C/A. No.37568557520, SME Br.	6,80,316.00	
1,98,15,061.50			2,22,69,310.68
45,89,47,126.00			44,23,87,284.50
<p>Sd/- Secretary (Officiating)</p> <p>Vide our report of even date For P.S. Subramania Iyer & Company Chartered Accountants Firm Reg. No.004104S Sd/- S.Sundaraman (Partner) M.No.022137</p>			

STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD.,
PROFIT AND LOSS ACCOUNT FOR

Amount as on 31.03.2023	LOSS	Amount as on 31.03.2024	Amount as on 31.03.2024
2,07,60,786.00	Interest Paid	2,04,03,320.00	
1,85,63,590.00	Add : Due as on 31.03.2024	1,95,75,256.00	
1,64,94,892.00	Less: Due as on 31.03.2023	1,85,63,590.00	
2,28,29,484.00			2,14,14,986.00
1,32,92,128.25	Establishment and Contingencies		1,36,33,846.79
27,590.00	Income Tax		-
20,160.00	Bonus Provision		14,840.00
1,87,066.09	Depreciation		3,64,353.35
-	Provision to be provided		7,04,222.00
1,34,08,278.00	Net Profit		1,57,88,255.00
4,97,64,706.34	TOTAL		5,19,20,503.14

Place : Chennai
Date : 21/05/2024

Sd/-
President

NO. X-342, Regd. No.MSCS/CR 36/87, CHENNAI - 600 001.
THE YEAR ENDED 31.03.2024

Amount as on 31.03.2023	PROFIT	Amount as on 31.03.2024	Amount as on 31.03.2024
3,98,69,527.00	Interest Received	4,23,57,575.00	
6,88,649.00	Add : Interest Accrued As on 31.03.2024	4,77,579.14	
7,05,896.29	Less: Interest Accrued As on 31.03.2023	6,88,649.00	
3,98,52,279.71			4,21,46,505.14
97,97,420.00	Income from Investments		97,64,126.00
	Miscellaneous Income		
6,192.00	i) Entrance Fees	5,920.00	
4,330.00	ii) Loan Processing Fees	3,820.00	
6,117.00	iii) Miscellaneous Income	132.00	
3,717.00	iv) Bad Debts Recovered	-	
20,356.00			9,872.00
85,233.00	Release from Bad Debts		-
9,417.63	Release From non - Statutory Reserve		-
4,97,64,706.34	TOTAL		5,19,20,503.14

Sd/-
Secretary (Officiating)

Vide our report of even date
For P.S. Subramania Iyer & Company
Chartered Accountants
Firm Reg. No.004104S
Sd/-
S.Sundararaman (Partner)
M.No.022137

STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD.,
BALANCE SHEET

Amount as on 31.03.2023	LIABILITIES	Amount as on 31.03.2024	Amount as on 31.03.2024
9,93,17,960.00	Share Capital		
	Members		10,06,19,440.00
-	Reserves and surplus		
	Reserve Fund		
12,55,11,614.42	Opening Balance	12,88,97,040.42	
32,95,069.00	Add : Appropriation out of Previous Years Profit	33,52,070.00	
-	- Transfer from Unpaid TFS Int.	-	
-	- Transfer from Unpaid Dividend	-	
90,357.00	Transfer from Unpaid General Suspense	5,892.00	
12,88,97,040.42			13,22,55,002.42
	Reserve for Unforeseen Losses		
3,73,32,308.18	Opening Balance	3,86,50,336.18	
13,18,028.00	Add : Appropriation out of Previous Year Profit	13,40,828.00	
-	Add : Receipt	-	
-	Less: Transfer to Profit & Loss A/c.	-	
3,86,50,336.18			3,99,91,164.18
	Non - Statutory Reserve		
15,512.63	Opening Balance	-	
-	Add : Reserve Created	-	
-	Less: Release of Reserve		
	Dividend Equalisation Fund		
7,98,429.67	Opening Balance	2,40,941.67	
-	Add : Appropriation out of Previous Year Profit	1,48,845.00	
5,57,488.00	Less: Transfer	1,34,083.00	
2,40,941.67			2,55,703.67
1,34,08,278.00	Profit for the Period		1,57,88,255.00
	Earmarked Fund		
	Furniture Redemption Fund		
1,90,371.00	Opening Balance	1,90,371.00	
-	Add : Profit on Sale of Furniture	-	
			1,90,371.00
	Building Fund		
3,43,414.17	Opening Balance	2,12,414.17	
1,31,000.00	Less : Transfer	-	
2,12,414.17			2,12,414.17
21,613.44	Common Good Fund		21,613.44

NO. X-342, Regd. No.MSCS/CR 36/87, CHENNAI - 600 001.
AS ON 31st MARCH 2024

Amount as on 31.03.2023	ASSETS	Amount as on 31.03.2024	Amount as on 31.03.2024
5,56,548.54 -	Fixed Assets As per the Schedule Building under Construction		12,11,500.19 1,02,35,241.00
	Investments		
2,75,72,440.00	Fixed Deposits	1,32,80,983.00	
89,81,800.00	89818 Nos Shares of 100/- each in CC Bank H.O.	89,81,800.00	
10.00	CC Printing Works 10 Shares of 1/- each	10.00	
9,990.00	CC Printing Works 999 Shares of 10/- each	9,990.00	
20,500.00	41 Nos. Shares of 500/- each in TNCCF Ltd.	20,500.00	
11,33,67,389.30	Reserve Fund Invested in CC Bank	11,53,23,281.30	
50,000.00	Share in thrift Co-operative Federation Ltd.	50,000.00	
15,00,02,129.30			13,76,66,564.30
	Loans & Advances		
	(a) Members		
44,22,51,972.00	Performing Advances	46,17,03,051.00	
26,68,389.00	Non - Performing Advances	38,45,492.00	
27,55,209.00	(b) Staff	57,07,959.00	
6,88,649.00	Add : Interest Accrued and due on Loans	4,77,579.14	
84,255.00	Less: Provision for Bad and Doubtful advances	7,88,477.00	
44,82,79,964.00			47,09,45,604.14
20,52,542.00	Interest Accrued but not due on Investments		4,14,949.00
6,417.00	Prepaid Expenses		8,731.00
1,800.00	Telephone Deposit		1,800.00
7,10,341.00	TDS Receivable		15,12,774.00
	Current Assets		
5,68,670.00	i) Sundry Debtors	2,21,370.00	
86,263.30	ii) Stock of Stationery	67,846.02	
6,54,933.30			2,89,216.02
	Balance with Banks		
67,12,021.15	a) Current Account with CC Bank	72,32,094.15	
1,13,10,876.95	b) Current Account with SBI Rajaji Salai Br.	1,17,12,419.13	
4,710.40	c) SB Account with CC Bank H.O.	5,38,616.40	
8,56,577.00	d) Dividend Power Pack Account SBI	16,00,000.00	

STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD.,

BALANCE SHEET

Amount as on 31.03.2023	LIABILITIES	Amount as on 31.03.2024	Amount as on 31.03.2024
1,66,116.69 20,000.00 -	Members Welfare Fund Opening Balance Add : Appropriation of Previous Year Profit Add : Due from General Fund Less: Payment to Members	1,86,116.69 10,000.00 - -	1,96,116.69
1,86,116.69 -	Co-operative Education Fund Opening Balance	-	
1,31,803.00 1,31,803.00	Add : Appropriation of Previous Year Profit Less: Payments	1,34,083.00 1,34,083.00	
	Co-op. Rehabilitation Reconstruction and Development Opening Balance	-	
	Receipts	1,34,083.00	2,45,196.92
	Payment	1,34,083.00	
3,74,441.92 1,00,000.00 1,87,139.00	Staff Welfare Fund Opening Balance Add : Appropriation of Previous Year Profit Less : Payments	2,87,302.92 75,000.00 1,17,106.00	
2,87,302.92			
32,17,66,901.10 1,85,63,590.00	Deposits and Borrowings Members Add : Interest Payable but not due	33,49,23,081.10 1,95,75,256.00	35,44,98,337.10
34,03,30,491.10			
164.00 1,07,726.00 1,07,890.00	Ex. Gratia to Staff Opening Receipts Payments	- 1,02,499.00 64,750.00	
1,85,950.05 20,160.00 1,30,259.00 - 502.00	Current Liabilities Establishment and Contingencies Bonus Payable Sundry Creditors TDS payable Dividend Payable	46,245.74 14,000.00 1,24,367.00 58,500.00 1,214.00	
3,36,871.05			2,44,326.74
62,20,79,736.64	TOTAL		64,45,55,690.33

Sd/-
President

Place : Chennai
Date : 21.05.2024

NO. X-342, Regd. No.MSCS/CR 36/87, CHENNAI - 600 001.
AS ON 31st MARCH 2024

Amount as on 31.03.2023	ASSETS	Amount as on 31.03.2024	Amount as on 31.03.2024
5,00,575.00 4,16,895.00	e) TFS Interest Power Pack A/c. SBI f) SBI C/A. No.37568557520	5,00,575.00 6,80,316.00	
1,98,01,655.50			2,22,64,020.68
13,406.00	Cash on Hand		5,290.00
62,20,79,736.64	TOTAL		64,45,55,690.33

Sd/-
Secretary (Officiating)

Vide our report of even date
For P.S. Subramania Iyer & Company
Chartered Accountants
Firm Reg. No.004104S
Sd/-
S.Sundararaman (Partner)
M.No.022137

LOAN ELIGIBILITY CONDITIONS

S.No.	Completed years of service in the Bank	Max. Loan Amount	Monthly Loan Recovery*
1.	1 year	1,00,000.00	1,270.00
2.	2 years	2,00,000.00	2,530.00
3.	3 years	3,00,000.00	3,800.00
4.	4 years	4,00,000.00	5,060.00
5.	5 years & Above	5,00,000.00	6,350.00
	Loan Eligibility Calculations	18 times of (Basic Pay + D.A) or the maximum Loan amount as given above, whichever is less	(*Excluding Thrift + SRF + FBF)

Revised w.e.f. 1st May 2021	
Thrift Fund	1,000.00
Surety Relief Fund	100.00
Family Benevolent Fund	50.00
TOTAL	1,150.00

KNOW YOUR SOCIETY

MEMBERSHIP (SBI Staff only)

To become a member, an amount of 11/- to be remitted in A/c. No.10885905815 through CBS or send a B.C / D.D along with the prescribed membership application and specimen signature card duly filled in all the columns and attested by the Branch Manager.

WITHDRAWAL OF MEMBERSHIP (ACCOUNT CLOSURE)

Resignation from the Membership will be considered only after the completion of one year of membership from the date of admission in the Society.

MEMBERSHIP RE-ADMISSION

Re-admission of Membership shall be considered only after a lapse of 1 year from the date of acceptance of resignation of previous membership / closure of membership.

LOANS

Name of the Loan	Maximum Amount	Repayment Period	Rate of Interest
Main Loan	5,00,000/-	200 Monthly Instalments	9% w.e.f. 1.4.2010
Medium Term Loan	1,00,000/-	24 Monthly Instalments	8.5% w.e.f. 1.6.2023

The Main Loan can be renewed once in 6 months.

THRIFT FUND SUBSCRIPTION

Every member shall contribute 1,000/- per month and the interest thereof is @ 6.5% per annum.

FIXED DEPOSIT

We accept deposit from staff of State Bank of India by enrolling them as members of the Society. The rate of interest w.e.f. 21.12.2022 is as under :

46 days to 90 days	5.00 %
91 days to 179 days	5.50 %
180 days to 364 days	6.50 %
365 days and above	8.00 %

RETIREMENT AWARD

A retirement award will be given to members as follows :

Period	Amount
upto 60 months	Nil
Above 60 months & below 120 months	3,000/-
Above 120 months & below 180 months	5,000/-
Above 180 months	7,500/-

The members who have put in a continuous period of membership in the Society as above proceeding to the retirement either voluntarily or normal from Bank Service. The retired members shall apply in the prescribed application form duly attested by the Branch Manager.

FAMILY BENEVOLENT FUND ASSISTANCE SCHEME

In the event of the Death of the Subscriber, the Nominee / Legal heirs will receive an assistance of 20,000/- under this Scheme.

SURETY RELIEF FUND

As a welfare measure for the family of the deceased member and in order to relieve the surety's liability, Surety Relief Fund will be operative on any one of the following grounds.

1. Death of Member.
2. Dismissal from Service.
3. Termination from Service.
4. Absconding from Service.
5. Voluntary Cessation of Service.

The concerned dismissed member or Nominee / Legal heirs of the deceased member shall apply to the Society with documentary evidence to get relief under this scheme.

STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD.,
No.X-342, Regd. No.MSCS/CR 36/87,
CHENNAI - 600 001.

TO BE PLACED BEFORE THE GENERAL BODY MEETING
BYE-LAW AMENDMENTS

AS EXISTING	AS PROPOSED TO BE AMENDED
<p style="text-align: center;">Bye-Law No.42 (9)</p> <p>Loans & Advances</p> <p>No member shall at any time be indebted to the Society by way of Principal to the extent of not more than Rs.5,00,000/- (Rupees Five lakhs only) towards loan availed by him / her.</p>	<p style="text-align: center;">Bye-Law No.42 (9)</p> <p>Loans & Advances</p> <p>No member shall at any time be indebted to the Society by way of Principal to the extent of not more than Rs.7,00,000/- (Rupees Seven lakhs only) towards loan availed by him / her.</p>
<p style="text-align: center;">Bye-Law No.42 (10)</p> <p>Loans & Advances</p> <p>Subject to this limit a member may of the discretion of the Board of Directors be given a loan not exceeding Rs.80/- for every share held by him/her or 18 times of his/her Basic Pay plus Dearness Allowance per month whichever is less.</p>	<p style="text-align: center;">Bye-Law No.42 (10)</p> <p>Loans & Advances</p> <p>Subject to this limit a member may of the discretion of the Board of Directors be given a loan not exceeding Rs.100/- for every share held by him/her or 18 times of his/her Basic Pay plus Dearness Allowance per month whichever is less.</p>



KNOW YOUR SOCIETY

SBI STAFF CO-OPERATIVE SOCIETY LTD., No.X-342

Regd. No.MSCS/CR 36/87



With immense pleasure and pride, we like to inform our Staff Members of SBI that our SBI Staff Co-operative Society came into existence with effect from 5th July 1955 and commenced its operations with the sole aim “**All for each & Each for all**” keeping the principle of Co-operative movement. With the unstinted and continued support of the members, our Society crossed more than 6½ decades and sure of celebrating its Platinum Jubilee in the next few years.

To highlight and acquire knowledge, we summarise below the salient features of our Society.

MEMBERSHIP (SBI Staff Only) :

To become a member, an Admission fee of Rs.11/- (to be remitted in A/c.No.10885905815) by following the pre-admission formalities.

THRIFT FUND SUBSCRIPTION :

On becoming the member, he/she has to necessarily pay a total sum of Rs.1,150/- per month towards Rs.1,000/- Thrift Fund & the interest thereof is @ (6.5% per annum) Rs.50/- Family Benevolent Fund (9% interest per annum) and Rs.100/- Surety Relief Fund.

THRIFT INTEREST AND DIVIDEND :

Every year we are crediting Thrift interest and Dividend to the Members' account.

LOANS :

LOANS	MAX AMOUNT	RE-PAYMENT PERIOD	RATE OF INTEREST
MAIN LOAN	Rs. 5,00,000/-	200 Monthly Instalments	9%
MEDIUM TERM LOAN	Rs. 1,00,000/-	24 Monthly Instalments	8.5%

FIXED DEPOSIT :

DAYS	ROI
46 to 90	5.00%
91 to 179	5.50%
180 to 364	6.50%
365 days & above	8.00%

MAIN LOAN ELIGIBILITY CONDITIONS :

Completed years of Service in the Bank	Max Loan Amount	Monthly Recovery
1 year	Rs. 1,00,000/-	Rs. 2,420/-
2 years	Rs. 2,00,000/-	Rs. 3,680/-
3 years	Rs. 3,00,000/-	Rs. 4,950/-
4 years	Rs. 4,00,000/-	Rs. 6,210/-
5 years	Rs. 5,00,000/-	Rs. 7,500/-

RETIREMENT AWARD :

A Retirement Award will be given to members as follows

Period of Membership	Amount
< 60 Months	-Nil-
> 61 Months 120 Months	Rs.3,000/-
> 121 Months 180 Months	Rs.5,000/-
> 181 Months	Rs.7,500/-

FAMILY BENEVOLENT FUND ASSISTANCE SCHEME :

In the event of the Death of the subscriber, the Nominee / Legal heirs will receive an Assistance of Rs. 20,000/- under this scheme

1. Below one year - Rs.5,000/-
2. Above one year and below two years - Rs.10,000/-
3. Above two years - Rs. 20,000/-

SURETY RELIEF FUND :

The surety relief fund is a welfare measure for the family of the deceased member so as to relieve the surety's liability to the Society.

1. Death of Member
2. Dismissal of Service
3. Termination of Service
4. Absconding from Service
5. Voluntary Cessation of Service

For Application and other details

STATE BANK OF INDIA STAFF CO-OPERATIVE SOCIETY LTD., No.X-342

Regd. No. MSCS/CR-36/87

No.34/9, Second Line Beach, 2nd Floor, Chennai - 600 001, Tel. 044 - 2522 9478, Fax : 044 - 2522 8555 E-mail : sbisocx342@gmail.com



**STATE BANK OF INDIA STAFF
CO-OPERATIVE SOCIETY LTD., No.X-342,
Regd. No. MSCS/CR 36/87, CHENNAI - 600 001.
President and General Secretary, SBSU (CC), Board of Directors & Secretary**



Board of Directors & Staff Members



Book - Post
(Printed Matter)

To

Thiru / Tmt.
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From
**STATE BANK OF INDIA STAFF CO-OPERATIVE
SOCIETY LTD., No.X-342, Regd. No.MSCS/CR 36/87**
SCC Anthony Pillai Bhavan
No.34/9, 2nd Line Beach, 2nd Floor
CHENNAI - 600 001