



7th ANNUAL REPORT

2011-12



অসম গ্ৰামীণ বিকাশ বেংক

অসম গ্ৰামীণ বিকাশ বেংক

ASSAM GRAMIN VIKASH BANK



Contributing towards Tourism Industry - A Hotel financed by Panjabari Branch



Rice

Providing total solution - Production to Processing

Tea



BOARD OF DIRECTORS as on 31.03.2012

1. Chairman

Appointed by United Bank of India (Sponsor Bank) under Sec.11(1)of the RRB Act,1976

Shri Satya Narayan Sahu
From 31.08.2009



Shri Satya Narayan Sahu

2. Nominee Directors of Govt. of India

Nominated by Govt. of India under Sec.9(1)(a) of the RRB Act, 1976

Shri S Z Laskar
from 17.12.2008

Shri P L Dev Mahanta
from 02.06.2009



Shri S Z Laskar



Shri P L Dev Mahanta

3. Nominee Director of Reserve Bank of India

Nominated under sec.9(1)(b) of the RRB Act,1976

Shri S C Sarkar, AGM
RPCD, Reserve Bank of India, Guwahati
from 11.02.2010



Shri S C Sarkar

4. Nominee Director of National Bank

Nominated under sec.9(1)(c) of the RRB Act,1976

Shri T K Chakraborty, DGM, NABARD, Guwahati
From 01.07.2010 to 10.07.2011

Shri M C Gayari,DGM
NABARD, Guwahati
From 11.07.2011



Shri M C Gayari

5. Nominee Directors of Sponsor Bank

Nominated under sec.9(1)(d) of the RRB Act,1976

Shri Rathin De, DGM & CRM
United Bank of India, Guwahati Regional Office
From 16.03.2011

Shri P K Roy, GM (Prisec & FI)
United Bank of India, Head Office, Kolkata
From 17.05.2010 to 10.11.2011

Shri T K Chattopadhyay, AGM (Lead Bank)
United Bank of India, Head Office, Kolkata
From 11.11.2011



Shri Rathin De



Shri T K Chattopadhyay

6. Nominee Directors of Govt. of Assam

Nominated under sec.9(1)(e) of the RRB Act,1976

Shri S P Nandy, IAS
Secretary, Finance Department, Govt. of Assam
From 15.02.2006

Smti. R D Kalita, IAS
Secretary, Home Department, Govt. of Assam
From 15.02.2006 to 12.07.2011

Shri A Chakraborty, ACS
Joint Secretary, Finance Department, Govt. of Assam
From 13.07.2011



Shri S P Nandy



Shri A Chakraborty

Statutory Auditors : M/s. U C Majumdar & Co., I C Bank Annexe, S.S. Road, Lakhtokia, Guwahati - 1



ADMINISTRATIVE SET UP OF HEAD OFFICE & REGIONAL OFFICES AS ON 31.03.2012

HEAD OFFICE

S.N.Sahu
Chairman

Mrs. S. Bhattacharjee Ojah
General Manager

G. Das
Chief Manager
Personnel Department

K. Bhowmik
Chief Manager
Accounts & Investment Department

A.K. Neog
Chief Manager
Vigilance Department

D. Baruah
Chief Manager
IT & MIS Department

B. Deka
Chief Manager
Audit & Insp. Department

R.K. Sarma
Chief Manager
P&D,CS and
Recovery Department

A. Adhikari
Chief Manager
Credit Department

REGIONAL OFFICES

REGIONAL OFFICE REGIONAL MANAGER

NALBARI	B.K. Bujarbaruah
GOLAGHAT	D.R.Bora
SILCHAR	A. Hussain
LAKHIMPUR	U.D. Sarma
GUWAHATI	B. Borah
KOKRAJHAR	J. C. Baishya
DIBRUGARH	G. Dutta



DIRECTORS' REPORT 2011-12

In terms of provisions made under Section 20 of the Regional Rural Bank Act, 1976, the Board of Directors, with profound pleasure presents the 7th Annual Report of the Bank along with Audited Balance Sheet, Profit & Loss Account, Notes on Account and Auditor's Report for the accounting period from 1st April, 2011 to 31st March, 2012

PERFORMANCE HIGHLIGHTS OF THE YEAR 2011-12

- ☞ Total business touched ` 7484.75 crore.
- ☞ Growth recorded against Total Business was 16.06% over previous year.
- ☞ Of the Total Business, ` 4883.19 crore consists of Deposit and ` 2601.56 crore consists of Loans & Advances.
- ☞ Growth against Total Deposit was 11.58%, while growth recorded against otg. Loans & Advances was 25.51%.
- ☞ Bank's clientele base has crossed 4.7 million mark showing a growth of 12.50%. 428196 nos. new accounts (Deposit + Loan) were opened during the period.
- ☞ 299975 new Savings Bank Accounts have been opened during the year against the target of 187500.
- ☞ Ganeshguri branch has crossed ` 300.00 crore mark in terms of Total Business.
- ☞ Another branch, Panjabari has crossed ` 100.00 crore mark in terms of Total Business, besides Nalbari and Guwahati.
- ☞ 20 branches of the Bank namely Silchar, Fancy Bazar, Morigaon, Mangaldoi, Dhemaji, Rangia, Goalpara, Dhubri, Chandmari, Dharapur, Hailakandi, Barpeta, Pathsala town, North Lakhimpur, Tezpur, Nagaon, Kokrajhar, Golaghat, Sonai Road and Bongaigaon are in ` 50.00 crore to ` 100 crore business category branches. The number of branches under this category was 17 during the previous year end.
- ☞ The share of demand deposits (CASA) to the total deposits of the bank stood at 70.76% as on 31-03-2012.
- ☞ Per Branch productivity has increased from ` 17.82 crore to ` 20.28 crore.
- ☞ Per Employee productivity has increased from ` 3.72 crore to ` 4.28 crore.
- ☞ Priority Sector Advances have increased from ` 1651.78 crore to ` 2177.33 crore thereby recording a growth of over 31.82%.
- ☞ The Agriculture advance has increased from ` 537.85 crore to ` 757.61 crore registering a growth of over 40.86%.
- ☞ 101587 nos. of fresh Kisan Credit Cards (KCC) have been issued during the year through 353 branches
- ☞ 11666 nos. of new Self Help Groups (SHGs) have been Deposit Linked during the year. Cumulative no. of SHGs Deposit Linked by the bank upto 31-03-2012 has increased to 138473.
- ☞ 15398 nos. of new Self Help Groups (SHGs) were Credit Linked during the year. Cumulative no. of SHGs Credit Linked upto 31-03-2012 was 116661.
- ☞ 7711 nos. of new General Credit Cards (GCCs) issued during the year, thereby raising the no. of cumulative Cards to 53407.
- ☞ Bank's Net NPA level was marginally decreased from 3.33% to 3.30% .
- ☞ An amount of ` 70.72 lakh has been recovered from Shadow Register Accounts.
- ☞ Bank earned Net Profit (after Tax) of ` 54.01 crore as against ` 35.37 crore during the previous year.
- ☞ Bank has promoted 09 new Farmers' Clubs during the year 2011-12. With this, the total number of Farmers' Clubs has reached 472.
- ☞ Keeping Bank's commitment to migrate all its branches to CBS platform, within Sept' 2011, Bank could achieve the goal well before. All the branches were brought under CBS platform within August 2011. Further, the Head Office and all Regional Offices have also been covered under CBS set up.
- ☞ Bank has established its 2nd Rural Self Employment Training Institute (AGVB RSETI) at Jorhat on 21-03-2012 for imparting training to the unemployed rural youths for taking up various economic activities.
- ☞ Bank has started Financial Inclusion programme through Business Correspondent (BC) model in the allotted villages with population over 2000 and covered all the 816 villages allotted to the Bank.
- ☞ Conducted Financial Awareness and Literacy programmes in 432 nos. FI villages.
- ☞ Bank has organized a mega credit camp on 21-09-2011 where an amount of ` 379.35 crore was disbursed/ sanctioned.



BRIEF INTRODUCTION

Assam Gramin Vikash Bank, the only restructured RRB of the N.E Region was set up on 12th January, 2006 by amalgamating the erstwhile Pragjyotish Gaonlia Bank, Lakhimi Gaonlia Bank, Cachar Gramin Bank & Subansiri Gaonlia Bank as per provision under section 23(A) of RRB Act, 1976. The Head Office of the Bank is situated at G S Road, Bhangagarh, Guwahati-781005, Assam. The operational area of Assam Gramin Vikash Bank consists of the entire area of operation of the aforesaid four pre-amalgamated RRBs which covers 25 districts out of 27 districts in the State of Assam, barring only the two hill districts, viz. Karbi Anglong and Dima Hasao. In terms of number of districts covered, Assam Gramin Vikash Bank ranks at the top in the Country. The Bank enjoys the status of a Scheduled Bank in terms of Reserve Bank of India Notification No.RPCD.CO.RRB No. 7430/03.05.100/2008-09 dated 27.01.2009.

The objectives set before the RRBs remain intact for Assam Gramin Vikash Bank also. Assam Gramin Vikash Bank gives maximum emphasis for developing the rural economy by providing credit for agriculture, MSME, trade & services and other productive activities, with thrust on productive credit to the small & marginal farmers, agricultural labourers, artisans and small entrepreneurs, SHGs, etc. and also transacts business as defined in Section 18(2) of the RRB Act, 1976 and Section 6(1) of Banking Regulation Act, 1949.



Bank's Mission

With the advantage of having largest network of branches in the Rural Assam, it is our duty and obligation to serve the rural masses, the deprived and denied with all banking facilities for augmentation of agricultural production, uplift of the downtrodden, employment of rural youth, with commitment to the sacred task of all out development of the Rural Assam. The bank's initiatives have strengthened our culture and we aim to be the top class Rural Bank of the Country, benchmarking ourselves against the best standards and practices in

terms of product offering, service level and professional integrity. What remains to be achieved is much larger than what we have achieved so far.



Bank's Vision

To financially include as well as to spread Banking Literacy to each household and initiate appropriate intervention for economic uplift of the people of Assam through Agriculture, Micro, Small and Medium Enterprises to accomplish the mandate set out for the RRBs and thus emerging as a strong, vibrant and socially committed 'Mass-Class Bank'.

ORGANISATIONAL STRUCTURE

The Bank functions in a three-tier structure:



Head Office at Guwahati (G. S. Road , Bhangagarh, Guwahati -5)

Seven Regional Offices at

1	Nalbari (PNC Road, P.O.& Dist. : Nalbari, Assam PIN -781 335)	66 Branches
2	Golaghat (Kushal Path, New Amolapatty, P.O. & Dist. : Golaghat, Assam PIN – 785 621)	71 Branches
3	Silchar (Chowrangee, Ambicapatty, Silchar, Dist. : Cachar, Assam PIN – 788 004)	44 Branches
4	Lakhimpur (Hospital Road, North Lakhimpur, Dist. : Lakhimpur Assam PIN- 787 001)	56 Branches
5	Guwahati (Rajgarh Road, Chandmari, Guwahati-3, Assam PIN – 781 003)	40 Branches
6	Kokrajhar (Thana Road, P.O. & Dist. : Kokrajhar, Assam PIN-783 370)	49 Branches
7	Dibrugarh (C R Building, Milan Nagar, Dibrugarh, Assam PIN-786 003)	43 Branches

THE AREA OF OPERATION OF THE REGIONAL OFFICES

(A) District & Category wise:

Sl. No.	Regional Office	No. of Districts covered	Name of the District and No. of Branches		Category wise Branches					
			Districts	No. of Branches	Business Level (` crore)					Total
					Upto ` 6.00	Above ` 6.00 up to ` 20.00	Above ` 20.00 up to ` 50.00	Above ` 50.00 up to ` 100.00	Above ` 100.00	
					A	B	C	D	E	
1	Nalbari	05	1. Nalbari 2. Baksa* 3. Barpeta 4. Darrang 5. Udalguri	17 09 16 13 11	6	43	13	3	1	66
2	Golaghat	03	1. Golaghat 2. Jorhat 3. Nagaon	24 17 30	13	48	9	1	0	71
3	Silchar	03	1. Cachar 2. Karimganj 3. Hailakandi	19 17 08	5	31	7	1	0	44
4	Lakhimpur	03	1. Lakhimpur 2. Dhemaji 3. Sonitpur	16 09 31	11	38	4	3	0	56
5	Guwahati	03	1. Kamrup 2. Kamrup(Metro) 3. Morigaon 4. Baksa*	15 11 12 02	6	16	11	5	2	40
6	Kokrajhar	05	1. Kokrajhar 2. Bongaigaon 3. Chirang 4. Goalpara 5. Dhubri	09 09 06 12 13	4	33	9	2	1	49
7	Dibrugarh	03	1. Dibrugarh 2. Tinsukia 3. Sivasagar	13 08 22	6	32	5	0	0	43
Total →		25		369	51	241	58	15	4	369

* Two (02) branches namely Naokata and Dwarkuchi under Baksa district are under the control of Regional Office, Guwahati.

Bank's Area of Operation :
Highest nos. of districts (25) covered by any RRB





(B) Population Group wise:

Assam Gramin Vikash Bank, the only amalgamated Regional Rural Bank of the N.E. Region continues to be the largest bank in the state of Assam in terms of branch network. The population group wise break up of branches are as follows:

Sl.No.	District	Rural	Semi Urban	Urban	TOTAL
1	Nalbari	14	3	-	17
2	Baksa	11	-	-	11
3	Barpeta	11	5	-	16
4	Kamrup (M)	2	-	9	11
5	Kamrup	12	2	1	15
6	Darrang	11	2	-	13
7	Udalguri	9	2	-	11
8	Sonitpur	27	4	-	31
9	Goalpara	10	2	-	12
10	Dhubri	8	5	-	13
11	Kokrajhar	7	2	-	9
12	Chirang	5	1	-	6
13	Bongaigaon	7	2	-	9
14	Sivasagar	18	4	-	22
15	Jorhat	12	3	2	17
16	Golaghat	18	6	-	24
17	Nagaon	22	8	-	30
18	Morigaon	11	1	-	12
19	Cachar	15	-	4	19
20	Hailakandi	5	3	-	8
21	Karimganj	13	4	-	17
22	Lakhimpur	11	5	-	16
23	Dhemaji	6	3	-	09
24	Dibrugarh	8	5	-	13
25	Tinsukia	3	5	-	8
TOTAL		276	77	16	369

A BRIEF REVIEW OF THE PERFORMANCE OF THE BANK IN VARIOUS FUNCTIONAL AREAS IS PRESENTED BELOW.

BRANCH NETWORK-OPENING / MERGER OF BRANCH

The bank has a geographically well-spread branch network in the state of Assam, excepting two hill districts, viz. Karbi Anglong and Dima-Hasao. The Bank had 369 branches in 25 out of 27 districts of the state as at the end of March 2012. Distribution of these branches is Urban- 16, Semi-urban-77 and Rural – 276.

During the reporting period, under the branch expansion programme, Bank opened 08 (eight) new branches, while one branch viz. Katahuri was merged with Batadraba Branch



Mr. M. Angumuthu, IAS, Deputy Commissioner, Nagaon addressing on the occasion of inauguration of new premise of Nagaon Branch.

OPENING OF NEW BRANCHES:

Name of Branch	Date of opening	District	Address
Paruwa Chariali	30-12-2011	Sonitpur	Paruwa Chariali, P.O. Nikamul Dist. Sonitpur, PIN-784 001
Dongabori	12-01-2012	Morigaon	Dongabori, P.O. Dongabori Dist. Morigaon, PIN-782 410
Garali	21-03-2012	Jorhat	Garali, Gajaraj Tower, P.O. Jorhat Dist. Jorhat, PIN -785001
Narikalguri	22-03-2012	Golaghat	Narikalguri, Pandit Hem Ch. Goswami Path P.O. Dergaon, Dist. Golaghat, PIN-785614
Beltola	26-03-2012	Kamrup (Metro)	Raja Complex, Beltola Main Road, Near Shiva Mandir, P.O. Beltola Dist. Kamrup (Metro), PIN -781 028
Adabari	27-03-2012	Kamrup (Metro)	Adabari, Near Kishor Petrol Pump, P.O. Pandu, Dist. Kamrup (Metro), PIN -781 012
Khetri	28-03-2012	Kamrup (Metro)	Khetri, P.O. Khetri Dist. Kamrup (Metro), PIN-781 403
Goraimari	30-03-2012	Kamrup	Goraimari, P.O. Tukrapara, Via- Gumi Dist. Kamrup, PIN-781137

Widening the coverage - Expansion of branch network



Paruwa Chariali Branch being inaugurated by Deputy Commissioner, Sonitpur



Narikalguri Branch being inaugurated by Smt. S.B. Ojah, General Manager



Dongabori Branch being inaugurated by Smt. S. Marandi, RD, RBI & Shri V.V. Solanki, IAS, DC, Morigaon



Shri. R. C. Jain, IAS, Deputy Commissioner, Jorhat inaugurating Gar ali Branch



Shri. T. K. Chakraborty, GM, NABARD inaugurating Beltola Branch





Widening the coverage - Expansion of branch network



Shri H.S. Das, IAS, Principal Secretary, Finance, GoA inaugurating Adabari Branch



Shri. R. Ahmed, MLA & Parliamentary Secretary, Govt. of Assam inaugurating Goraimari Branch



Shri. Akon Borah, Hon'ble Minister, Social Welfare & Shri. Basanta Kr. Das, Hon'ble Minister, Fisheries, GoA in the inaugural function of Khetri Branch



SHARE CAPITAL & SHARE CAPITAL DEPOSIT

The detailed break up of Share Capital and Share Capital Deposit Account of the Bank as on 31.03.2012 is given below :

(Amount in ` thousand)

Details of Share Capital Account				
Share Holders	Issued / Called up	Paid - up	Calls Unpaid	
Government of India	20000	20000	Nil	
Government of Assam	6000	6000	Nil	
United Bank of India	14000	14000	Nil	
TOTAL	40000	40000	Nil	

Under the restructuring programme, till 31-03-2007, Share Capital Deposit amounting to `856325 thousand have been sanctioned as well as released to the bank by the Govt. of India, Govt. of Assam and United Bank of India in the proportion of 50% : 15% : 35%, respectively. No additional Share Capital Deposit has been received by the bank after 31-03-2007. The position of outstanding Share Capital Deposit Account of the Bank as on 31-03-2012 is furnished below :

(Amount in ` thousand)

Details of Sanction and Release of Share Capital Deposit				
Particulars	Govt. of India	Sponsor Bank	Govt. of Assam	Total
Share Capital Deposit Sanctioned	428163	299713	128449	856325
Share Capital Deposit Released	428163	299713	128449	856325



DEPOSIT

During the period under report, bank mobilised additional deposit amounting to `5067885 thousand from its existing as well as new customers thus registering a growth of 11.58%. Further, emphasis continued for increasing the share of demand deposits, so as to reduce the cost of deposits further and to increase the spread. The share of demand deposits was 70.76% as on 31-03-2012



Mr. Rekibuddin Ahmed, MLA & Parliamentary Secretary, GoA opening his account with the Bank.

The comparative position of category wise deposit for the fiscal 2010-2011 and 2011-2012 is shown below.

(Amt. in ` thousand)

Category	As on 31.03.2011			As on 31-03-2012		
	Accounts	Amount	Growth (%)	Accounts	Amount	Growth %
1. Current Account	198679	3847059	26.57	283010	4639874	20.61
2. Savings Bank	2801578	27643465	30.00	2975985	29912424	8.21
Demand Deposit (1+2)	3000257	31490524	29.58	3258995	34552298	9.72
3. Term deposit	663451	12273481	18.91	786853	14279592	16.35
TOTAL	3663708	43764005	26.39	4045848	48831890	11.58

The share of Current, Savings and Term Deposit to total Deposit comes to 9.50%, 61.26% and 29.24% respectively. Per branch and per employee Deposit and Business alongwith comparative figures of the previous year are furnished below.

(Amount in ` thousand)

Particulars	As on 31.03.2011		As on 31.03.2012	
	Amount	Growth (%)	Amount	Growth (%)
Per Branch Deposit	120895	24	132336	9
Per Employee Deposit	25253	24	27936	11
Per Branch Business	178155	25	202838	14
Per Employee Business	37214	25	42819	15

BORROWING

During the year under review, the Bank availed refinance to the extent of `703309 thousand from NABARD and `34415 thousand from NSTFDC. Out of the total Refinance availed during the year, an amount of `550064 thousand has been drawn for ST (SAO). There was no default in repayment of either installment or interest by the Bank. As on 31-03-2012, an amount of `1322633 thousand remained outstanding borrowing as against `762204 thousand as on 31-03-2011.



Maintaining performance consistency- Ganeshguri Branch has once again retained the title of highest business branch. Shri R. Ahmed, Chief Manager and his team.



CASH & BALANCE WITH BANKS

A) As on 31-03-2012, the position of Cash-in-hand of the Bank stands as follows:

(Amount in ` thousand)

Particulars	2010-11	2011-12
Cash at the year end	478161	496748
Average Cash-in-Hand	371197	375034
Average Cash as % to average deposit	1.00	0.85

B) The balance in Current Account held by the Bank was as follows:

(Amount in ` thousand)

Particulars	Amount
Current Account Balance with	
Reserve Bank of India	2251619
UBI & Other Banks	1889310
TOTAL	4140929

INVESTMENT

As on 31-03-2012, the outstanding amount of investment made by the Bank in Govt. and Approved Securities stands at `25680436 thousand as against `25027896 thousand as on 31-03-2011. Investment to Deposit (ID) Ratio stands at 52.59 %.

The break up of the SLR and Non-SLR investment along with comparative position of the previous fiscal is furnished here-in-below. All investments conform RBI guidelines.

(Amount in ` thousand)

INVESTMENTS	As on 31.03.2011	As on 31.03.2012
S L R	13510132	13566371
Non-SLR	11517764	12114065
TOTAL	25027896	25680436
Of which, Non-Performing Investment	13663	3663
Provision against Non-Performing Investment	13663	3663

During the period under report, the average yield on investment has increased to 8.19% as against 7.89% during the previous year.

LOANS & ADVANCES

At the end of the financial year 2011-12, the gross outstanding position of loans & advances stands at `26015645 thousand as against `20728263 thousand during the previous year.

The percentage of Priority sector advances comprises 83.50% of total loans and advances outstanding as on 31-03-2012.



Dr. D. Subbarao, Hon'ble Governor, RBI
handing over Loan Sanction letter to a beneficiary
in a Financial Outreach Camp at Dongabori on 30-11-2011.

The category wise break up of loans & advances outstanding as on 31-03-2012 is furnished below along with comparative position as on 31-03-2011.

(Amount in ` thousand)

Category of advance		As on 31.03.2011		As on 31.03.2012	
		Amount	% to total loans	Amount	% to total loans
Priority Sector	Agril. & Allied	5378575	25.95	7576080	29.12
	SSI/MSME	4722391	22.78	7542533	28.99
	Services & Others	3623172	17.48	3608406	13.87
	Housing Loan	2793696	13.48	2996364	11.52
Total Priority Sector		16517834	79.69	21723383	83.50
Non-Priority Sector		4210429	20.31	4292262	16.50
Total Advances		20728263	100.00	26015645	100.00
Out of Total Advances, Weaker Sections		8998662	43.41	11116135	42.73
Per Branch Advance		57260	XXX	70503	XXX
Per Employee Advance		11961	XXX	14883	XXX

Performance under Annual Credit Plan, 2011-12

Performance of the Bank under Annual Credit Plan for the financial year 2011-12 is furnished below.

(Amount in Rupees thousand)

Parameters	Commitment	Achievement
a) Agriculture	4402358	2843865
Of which Crop Loan	2346000	1224203
b) SSI	887451	739803
c) Services	2146636	1305337
d) Others		2225354
Total	7436445	7114359



Innovative farming ideas - An Emu Farm financed by Goalpara Branch

CREDIT DEPOSIT RATIO

The Credit Deposit (CD) Ratio of the Bank has improved to 53.28% as against 47.36% as on 31.03.2011. As a result of Bank's consistent effort to improve the CD Ratio, the same has registered a growth of 12.50%

IRAC NORMS

Asset Classification: In compliance to RBI guidelines, the Bank has classified its Loans and Advances as per IRAC norms and necessary provisions have been made. The position as on 31.03.2012 along with corresponding figures of the previous year end are furnished here-in-below.

(Amount in ` thousand)

Asset Type	As on 31.03.2011				As on 31.03.2012			
	Secured	Unsecured	Total	Provision	Secured	Unsecured	Total	Provision
Standard	19549069	-	19549069	61325	24462967	-	24462967	74887
Sub-Standard	495098	-	495098	49226	631252	-	631252	93578
Doubtful-I	170637	20995	191631	53935	260193	34840	295033	98961
Doubtful-II	174272	19020	193292	103946	202824	11858	214682	112203
Doubtful-III	243554	36424	279978	279117	384769	15829	400598	400087
Loss Asset	-	19193	19193	19193	-	11113	11113	11113
Total	2063263	95632	20728263	566743	25942005	73640	26015645	790829



NPA MANAGEMENT

During the year under report, Bank could reduce a sum of ` 314141 thousand from NPAs as against ` 454907 thousand during the previous fiscal. The movement of NPA during the financial year 2011-2012 along with corresponding figures of the previous financial year is furnished here-in-below.

(Amount in ` thousand)

PARTICULARS	2010-11	2011-12
NPA at the beginning of the year	1108304	1179194
Reduction of NPA	454907	314141
Addition to NPA during the year	525797	687625
NPA at the end of the year	1179194	1552678
NPA net of provision	673776	836736
Net NPA as % of net advances	3.33	3.30

In terms of percentage, while Gross NPA has increased from 5.69% to 5.96%, the Net NPA has decreased from 3.33% to 3.30%.

Initiatives taken during the year to reduce NPAs:

- ⇒ Bank has continued with the compromise settlement policy to encourage reduction of long standing NPAs through compromise settlements.
- ⇒ Incipient NPA accounts/Special Mention Accounts were identified for effective follow-up and to initiate recovery measures.
- ⇒ Top NPA accounts of the Bank have been taken up for intensive follow-up and recovery by the Regional Offices/ Head Office in addition to the respective branches.
- ⇒ Enforcement of SARFAESI Act in a big way.
- ⇒ In order to provide necessary cushion, Bank has made adequate provisions amounting to ` 715943 thousand towards NPAs, which will take care of any future eventuality.
- ⇒ Bank has organized 3 nos. of NPA management workshop covering the branches with higher concentration of NPAs in order to sensitize the Branch Managers.
- ⇒ Branch wise recovery positions are being monitored from HO directly in addition to the ROs and Branches.
- ⇒ Govt. departments at apex level are being approached for recovery of retail loans availed by Govt. employees.



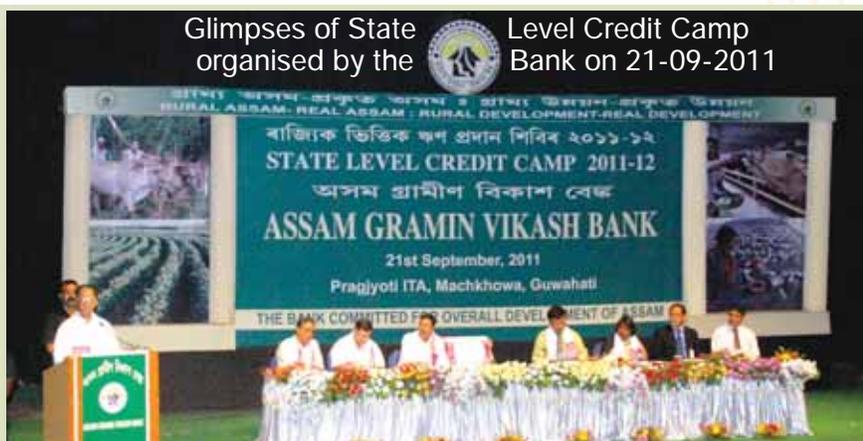
Workshop on NPA Management

RISK FUND

No separate risk fund has been created by the bank as adequate provision has been made as per the Income Recognition & Asset Classification (IRAC) norms prescribed by the Reserve Bank of India. Besides, all other provisions are adequately made including against contingent liabilities and expenses.

LOANS DISBURSED DURING THE YEAR

During the year underreport, the Bank disbursed a total sum of `7424468 thousand in 126624 accounts, as against `7434979 thousand (105595 accounts) during the previous financial year. Bank's disbursement under Priority Sector (84.09%) exceeded of the benchmark of minimum Priority Sector lending by RRBs which is 60%. In the Agriculture & Allied Activity sector (including KCC), Bank could disburse a sum of `2843865 thousand during the year as against the amount of `2074957 thousand during the previous year. All the branches organized Credit disbursement camps almost every month to expand the credit portfolio. In addition, the Bank organised a State Level Credit Camp at Pragjyoti-ITA, Machkhowa, Guwahati on the 21st Sept, 2011. The State Level Credit Camp, which was the largest of its kind in the North Eastern Region has drawn the attention of various circles of the State. **Inaugurating the Credit Camp, Chief Minister Tarun Gogoi lauded the efforts of the Assam Gramin Vikash Bank for extending credit to over 30000 farmers in a single day and called upon other banks to follow the example set by Assam Gramin Vikash Bank, so that all the eligible farmers are provided with Kisan Credit Cards at the earliest.**



Glimpses of State Level Credit Camp organised by the Bank on 21-09-2011



Shri Tarun Gogoi, Hon'ble Chief Minister & Shri. Nilamoni Sen Deka, Hon'ble Minister, Agriculture, GoA addressing the beneficiaries.



Handing over Sanction Letters by Shri Tarun Gogoi, Hon'ble Chief Minister & Shri Nilamoni Sen Deka, Hon'ble Minister, Agriculture, Govt. of Assam.



Handing over Sanction Letters by Smt. Surekha Marandi, Regional Director of RBI



A section of the gathering in the Credit Camp

In the camp, which received spontaneous response from its customers and well-wishers, **loan amounting to `3793500 thousand was disbursed to 53730 borrowers**, out of which 47370 borrowers were provided with agricultural loans amounting to `1993600 thousand. 37026 Kisan Credit Cards were also issued in the said camp which remained the main focus of the event. This huge disbursement itself was a record in the Banking history of the State.



Snapshots of District Level Credit Camp organised by various ROs



To augment the credit portfolio as well as to cover Bank's entire area of operation, a series of credit camps were organised at district levels also. Photo shows Shri Rockybul Hussain, Minister, P&RD, Forest and Environment, Shri. Basanta Kr. Das, Minister, Fisheries, Assam and other dignitaries handing over loan sanction letters/Cheques to the beneficiaries in Nagaon and Darrang Districts, respectively.

The sector wise disbursement of Loan and Advances during the financial year 2011-12 and also the corresponding figures of the previous year are shown below.

(Amount in ` thousand)

Category of Advances	2010-11		2011-12	
	Amount	As % of total Loans disbursed	Amount	As % of total Loans disbursed
Agril & Allied	2074957	27.91	2843865	38.30
SSI / MSME	2041654	27.46	2824390	38.04
Services & Others	1474740	19.83	334468	4.50
Housing Loan	296446	3.99	240856	3.24
Total Priority Sector	5887797	79.19	6243579	84.09
Non-Priority Sector	1547182	20.81	1180889	15.91
Total	7434979	100.00	7424468	100.00
Out of Total loans disbursed, weaker sections	2651644	35.66	2347473	31.62

SPECIAL ATTENTION TO WEAKER SECTIONS AND SC/ST BENEFICIARIES

Credit to Weaker Sections increased to `11116135 thousand as at March 31, 2012, registering an increase of `2117473 thousand. Ratio of Weaker Section Advances to Total Advances was 42.73%. During the year, loan amounting to `2347473 thousand was disbursed as against `2651644 thousand during the previous year.

Credit to SC/ST beneficiaries increased to `4050418 thousand in 2011-12. Loan amounting to `650008 thousand was disbursed during the year as against `722690 thousand in the previous year.

LOANS TO MINORITY COMMUNITY

During 2011-12, loan amounting to `799188 thousand was disbursed to Minority Communities. The outstanding advances to Minority Communities (`4782495 thousand) registered a growth of 16% over the position as on 31-03-2011.

ASSISTANCE TO WOMEN BENEFICIARY



Handing over Loan Sanction letters to women beneficiaries.

Bank has initiated special steps to cover more number of women under various types of credit facilities of the bank. The Women Development Cell has taken special interest in conducting Awareness Camps, SHG promotion, fairs, exhibition etc. This has helped to extend finance to 22935 women beneficiaries during the year with credit support of ₹ 1538700 thousand which forms

20.72% of the Bank's total credit. Thus, the Bank has complied with RBI instructions of ensuring minimum credit flow of 5% of total credit to women. The outstanding amount of credit delivered to women stands at ₹ 5240862 thousand against 114191 beneficiaries.

MICRO, SMALL & MEDIUM ENTERPRISES (MSME)

During the financial year 2011-12, the Bank sanctioned fresh loans amounting to ₹ 2824390 thousand covering 21446 accounts as against ₹ 2041654 thousand covering 15432 accounts during the previous year under MSME. The outstanding advances in MSME (₹ 7542533 thousand) registered a growth of 59.48% over the position as on 31-03-2011.



A Packaged Drinking Water Plant financed by the Bank to Annapurna Group

CREDIT GUARANTEE FUND TRUST FOR MICRO & SMALL ENTERPRISES (CGTMSE)

In order to augment credit to MSME sector without insisting upon collateral securities, during the year bank disbursed 2096 accounts amounting to ₹ 560274 thousand under CGTMSE scheme and as on 31-03-2012, total coverage under CGTMSE stands at ₹ 10003761 thousand against 3806 nos. loan accounts

RECOVERY OF LOANS

During the period under report, 1211 nos. Recovery Camps were organized besides conducting joint recovery drives with the help of branches/offices/sponsoring agencies/local Panchayat/Recovery agents etc. Further, special thrust was given to recover long sticky overdue through compromise settlement. The Demand, Collection and Balance and also age wise classification of overdue as on 31-03-2012 are furnished below.

(Amount in ₹ thousand)

Sector	Demand	Collection	Balance	Recovery %
Farm Sector	1252239	780044	472195	62.29
Non-Farm Sector	4772843	3442485	1330358	72.13
Total	6025082	4222529	1802553	70.08

Age-wise classification of overdue as on 31-03-2012 was as follows:

(Amount in ₹ thousand)

Periods	Sectors		
	Farm	Non-Farm	Total
Below 1 year	158577	481844	640421
1 to 3 years	117282	282040	399322
Above 3 years	196336	566474	762810
Total	472195	1330358	1802553



SELF-HELP GROUPS/ JOINT LIABILITY GROUPS

Promotion and credit linkage of Self-Help Groups: Empowerment of rural populace particularly women in the lowest strata, by developing the habit of thrift and credit, topped the list of agenda for the development institutions including banks. This has motivated the institutions/ organizations to go with the concept of Self-Help Group and accordingly involve themselves in the process of promoting Self-Help Groups. Against this backdrop, the Bank is actively associated in promotion and credit linkage of Self-Help Groups (SHGs) in its area of operation, since inception of the concept. The scheme for credit linkage of SHGs continued to receive priority during the period under review

- Up to 31-03-2012, Bank has formed as many as 138473 SHGs involving 1661676 members. Of the above, 116661 SHGs have been credit linked till 31-03-2012 with sanction limit of ` 4276699 thousand.
- During the year under report, 11666 SHGs have been formed by the bank covering 139992 members. Bank has provided credit assistance to 15398 SHGs amounting ` 790117 thousand during the year.
- Many of the SHGs have availed credit from the Bank for the second or subsequent times and have been able to qualify themselves as the micro enterprises and thereby entitled for larger size of credit for establishment of their own enterprises for economic sustainability.

In order to create awareness about microfinance, Workshops and Group Meetings were organized at village level. Further, to give boost to market the products of SHGs, a number of exhibitions and fairs were organised at district/ block head quarters during the year.

Financing of Joint Liability Groups: The concept has been introduced in the Bank during the year 2005-06. During the period under report, Bank could form 7099 nos. Joint Liability Groups with credit support amounting to ` 126122 thousand as against ` 97307 thousand during the previous year. Up to 31-03-2012, a total of 14453 nos. (Cumulative) Joint Liability Groups (JLGs) have been financed covering 57802 beneficiaries.

KISAN CREDIT CARDS (KCC)

To obviate the problems of the low profile, poor farmers to approach the bank for sanction of crop loans every time they want to grow crops and to impart a longer lease of life to the sanction limit and also to minimize hassles of repeated documentations, the Bank has been extending production credit in the form of Kisan Credit Cards, to as many eligible farmers as possible, since launching of the Scheme by Govt. of India. The Bank continues its effort to bring in still more farmers within the ambit of the scheme. It is worth mentioning that a good nos. of educated unemployed youths who failed to procure a salaried job even after running from pillar to post and pausing a psychological threat not only to the family but also to the society at large, have been persuaded to take up mainstream agriculture as a profession and in fact they now claim to be a part of the farming community. The social institutions like farmers' clubs, SHGs and Govt. line departments have



Training programme for SHG Members, organised by Sipajhar College Chowk branch on 19-10-2011



Micro Credit cum Exhibition of SHG Product -Rangia



Bhogali Mela -Golaghat



Micro Credit cum SHG Mela -Lakhimpur

been involved in successful implementation of the scheme. The growing of crop on a commercial scale has also drawn the idea of aggressive marketing in the post production stage and thereby leading to the diversification of agro based activities.

During the year under review the Bank had drawn a plan to cover all eligible farmers under the fold of KCC (Crop Loan) and could issue 101587 numbers of KCCs with credit limit of ` 3102195 thousand. As on 31-03-2012, the outstanding advances under KCC was ` 7576080 thousand against 230975 nos. of KCCs. The cumulative disbursements under KCCs up to 31.03.2012 were ` 10673413 thousand against 353283 nos. of KCCs.

CREDIT DELIVERY IN SGSY

The Bank has actively participated in implementation of poverty alleviation programmes supported by State/ Central Govt. The progress made under SGSY during the year is furnished in the table given below:

(Amount in ` thousand)

Families assisted		
	No. of Account	Amount
Disbursement during the year	7433	598577
Outstanding as on 31-03-2012	32574	1790320

Prime Minister's Employment Generation Programme (PMEGP)

The Prime Minister's Employment Generation Programme (PMEGP) is one of the Flagship programmes of Govt. of India with the prime objective to generate more and more employment. During the period under review, the bank sanctioned 1432 nos. of proposals under the scheme and topped in the State in terms of achievement. It is mentionworthy that for its performance in implementation of PMEGP scheme in the year 2010-11, the Bank bagged National Awards.

FARMERS' CLUBS

The bank plays a vital role in formation of Farmers' Clubs in the State. The idea of Farmers' Clubs was mooted with the principle of 'Development through credit' and for propagating this principle among the rural farmers, Farmers' Clubs are considered to be the most acceptable and effective intermediary agency for smooth flow of agricultural credit to potential borrowers. With this aim in view, the programme was launched in this Bank and a good no. of Farmers' Clubs were opened in phases and are being managed with the active support of the respective branches. The services of the farmers' clubs have been utilized for creating better relationship between farmers and the Bank. These Farmers' Clubs have conducted a number of programmes concerning agricultural activities, micro finance etc.

As on 31.03.2012 as many as 472 nos. of farmers clubs are functioning in the area of operation of the Bank and have been able to establish themselves as the extended wings of the Bank.

ORGANISATION OF AWARENESS CAMPS

In order to create awareness among the targeted group of clientele like SHGs, JLGs, etc. awareness and motivation camps are considered to be a primary requirement.

NABARD has also suggested various designs of such awareness programmes and extends financial support for organizing such camps. During the year under report, 658 nos. of Awareness Camps/ Customer



Customers Meet organized by Guwahati Regional Office on 17-08-2011

Meets were organized by the branches/offices of the Bank. While many such awareness camps helped the Bank in initiating formation of SHGs, SHG-Bank linkage camps organized by the Bank have enabled the Bank to bring in many SHGs into the fold of Bank credit. The Bank has also organized a good nos. of borrower's education programmes for the KCC borrowers in association with Farmers Clubs.



FINANCIAL INCLUSION

Under the Financial Inclusion Programme launched by the Govt. of India, Bank initiated various steps for its successful implementation. Some of the activities undertaken by the Bank under its Financial Inclusion Plan during the period under review are reported below.



Sensitization Programme for Bank's Staff - organized by Guwahati RO on 17-7-2011



Extension of banking services by using ICT solution through Business Correspondent Model:

Under the Financial Inclusion Plan of Govt. of India, banks are required to extend Banking Services to all the villages with population of above 2000, by establishing a physical branch or by using ICT solution through Business correspondent (BC) model, by March 2012. Accordingly, SLBC has allocated such villages to various banks operating in the State. Assam Gramin Vikash Bank has been allocated 816 nos. such villages and all villages have been covered as on 31-03-2012 under the FI Plan.



Demonstration of Smart Card operation at Puranigudam, Nagaon



Shri. R. Hussain, Hon'ble Minister handing over Smart Card to Account holders.

Opening of No-frill Accounts:

All the branches of the Bank have actively participated in opening of No Frill (BSB) accounts of the under privileged households. During the period under report, 135722 No-Frill Accounts have been opened by the branches of the bank while another 294176 persons including members of SHGs; have been covered under Financial Inclusion by opening SB and CD Accounts.

General Credit Cards (GCC):

As a part of Financial Inclusion, Bank introduced the General Credit Card Scheme during 2006-07, performance under which appears to be encouraging. The scheme is mainly targeted for providing credit support to the under privileged section of the society, without any hassles of complicated documentation and collaterals. During the period under review, Bank could issue 7711nos. General Credit Cards (GCCs) involving an amount of ` 175982 thousand. Nos. of Cumulative Cards issued comes to 53407 with outstanding amount of ` 868698 thousand.

Micro Insurance:

Bank has made necessary arrangement for extending Micro Insurance products to the disadvantaged group of customers, through tie-up arrangement with Bajaj Allianz Life Insurance Company Ltd. Lower income group people including members of SHGs, JLGs, Marginal and landless labourers, etc, can avail insurance benefits through micro insurance by paying a vary nominal amount of premium. During the year 2011-12, 34,031 nos. Micro Insurance Policies were marketed by the Bank with aggregate premium of ` 49,503 thousand. Further, in Rangati Misamora Village under Lakhimpur district, 100% families were covered under Micro Insurance through Narayanpur Branch.



FI through Micro Insurance at - Rangati Misamora Village under Lakhimpur District





FINANCIAL OUTREACH CAMP AT VILLAGE DONGABORI

In order to encourage as well as create awareness on Financial Inclusion, Reserve Bank of India organises Financial Outreach Camps in remote financially excluded villages across the country. Under the initiative, Reserve Bank of India organised one such Financial Outreach Camp at Dongabori village under Morigaon district of Assam on the 30th Nov, 2011 which was graced by the Hon'ble Governor, Reserve Bank of India, Dr. D Subbarao.



Dr. D. Subbarao, Hon'ble Governor, RBI in Bank's Stall at the Outreach Camp



Hon'ble Governor, RBI glancing through Bank's product literatures

Chairman AGVB announcing Bihu Gift for the residents of Dongabori- a Branch of AGVB in the Village.

Bank also participated in the Financial Outreach Camp through its Jagiroad branch, besides setting up a stall there at, wherein the activities, products and services were put on display. Further, one ICT based Point of Service (PoS) counter was also set-up in the stall to facilitate banking transactions through Smart Cards. In the Financial Outreach Camp, banking facilities were provided to the eligible inhabitants of Dongabori Part I & II villages, under Bank's Financial Inclusion Plan.

RURAL SELF EMPLOYMENT TRAINING INSTITUTE (RSETI)

The Bank has established its second Rural Self Employment Training Institute at Jorhat under Jorhat District on 21-03-2012. The Training Institute (AGVB RSETI-Jorhat) which has been presently set up at 'Bhogdoi Urban Market Shed', K K Handique Path, Jorhat -1 was inaugurated by Shri R. C. Jain, IAS, Deputy Commissioner, Jorhat. The first training session of AGVB RSETI, Jorhat was conducted from 30-03-2012 for a week, covering a batch of 25 trainees. The institute will cater the training needs of rural unemployed youths, particularly those below the poverty line; in the field of skill up gradation and capacity building for enabling them to take up self employment initiatives.



Shri R. C. Jain, IAS, DC, Jorhat inaugurating AGVB RSETI- Jorhat



INCOME EARNED

Total income earned by the Bank during the year was ` 4794414 thousand as against ` 3396306 thousand earned during the corresponding period of the previous year. Major part of income was from interest on Advance (52.43%) and from Investment (40.47%).

EXPENDITURE INCURRED

The bank has incurred total expenditure of ` 3702799 thousand as against ` 2665325 thousand incurred during the corresponding period of previous year. Expenditure on account of interest (both Deposit and Borrowings) constitutes 62.06% of total expenditure; operating expenses constitute 30.22%, while other expenditure like provision & contingencies constitute 7.72% of the total expenditure.

Operating Result

During the year under report, Bank's operating profit has increased to ` 1091614 thousand as against ` 730980 thousand during the previous year. The operating profit has shown a growth of 49.33% over previous year. After making adequate provisions, Net Profit (After Tax) comes to ` 540115 thousand.

FINANCIAL RATIOS

The key financial ratios of the Bank based on monthly average have been worked out as under.

(Amount in ` thousand)

PARTICULARS	2010-11	2011-12
Average Working Fund	38700191	45719351
Financial Return	8.16	9.74
Financial Cost	4.17	5.02
Financial Margin	3.99	4.72
Operating Cost	2.72	3.08
Miscellaneous Income	0.62	0.74
Operating Profit	1.89	2.38
Risk Cost	0.57	0.68
Net Margin	1.32	1.70



TRANSFER PRICE MECHANISM (TPM)

The bank has introduced Transfer Price Mechanism (TPM) and the current rates of transfer price mechanism as follows:

Sl.No.	Particulars	Amount of Subsidy
RATE OF INTEREST SUBSIDY PAYABLE BY HEAD OFFICE TO BRANCHES		
1.	Amount of Interest on Savings Bank A/c	150% of Interest
2.	Amount of Interest on Term Deposits	100% of Interest
3.	Average Credit Balance on CD/CC/OD/KCC/Call Deposit	4% of average credit balance
4.	Recovery against NPA during the year	5% of recovery
5.	Recovery from Shadow Register during the year	10% of recovery
6.	Recovery against Compromise Settlement during the year	5 % of recovery
7.	Overdraft A/c of HO/RO/AO on average balance	5% of average daily balance
RATE OF INTEREST SUBSIDY PAYABLE BY BRANCHES TO HEAD OFFICE		
1.	Interest on Advances	30% of Interest
2.	Average Cash Balance / Bank Balance	10% of average balance

ACHIEVEMENT AGAINST BUSINESS PLAN 2011-12

The key parameters of the Business Plan, 2011-12, executed with the Sponsor Bank for the financial year 2011-12 and achievement there against are furnished below.

(Amt. In ` crore)

Particulars	MoU Target for 2011-12	Achievement during 2011-12
1. Deposits	5260.00	4883.19
2. Borrowings		132.26
3. Loans & Advances	2650.00	2601.56
4. Investment	2500.00	2568.04
5. Loan Issued	990.00	742.44
6. Recovery		
a) Demand	630.00	602.50
b) Collection	472.50	422.25
c) Balance	157.50	180.25
d) Recovery %	75.00	70.08
7. Non- Performing Assets.		
a) Position at the beginning of year	117.91	117.92
b) Fresh generation ,if any	10.00	68.76
c) Total Reduction	62.91	31.41
d) Position at the end	65.00	155.27
8. INCOME		
a) Interest on Advance	230.00	251.38
b) Discount on Investment	145.00	194.07
c) Other Income	35.00	33.99
TOTAL	410.00	479.44
9. EXPENDITURE		
a) Interest on deposits	183.00	223.34
b) Interest on Borrowings	7.00	6.46
c) Staff Expenses	95.00	93.14
d) Others operating Expenses	45.00	47.34
TOTAL	330.00	370.28
10. Profit /Loss (Operating)	80.00	109.16
Less Provision made for NPA a/cs	40.00	21.05
Less Other Provision		9.95
11. NET PROFIT	40.00	78.16
12. Important performance indicators		
Average yield on Investments	5.80	8.19
Average yield on advances	9.74	11.03
Average cost of deposits	3.80	5.07
Average cost of funds		5.02
CD Ratio	50.38	53.28
Per Branch Business	21.32	20.28
Per Employee Business	4.33	4.28



NON-FUND BUSINESS

Arrangement of collection of Cheques & Bills, trading of securities, issue of Demand Drafts/Bank Guarantee/ Gift Cheques, arrangements for issuing Demand Draft/At Par Cheques of other banks, commission/Referral fees against Bancassurance business, letting out of lockers were the source of non-fund based business income for the bank and the Bank could earn ₹ 339888 thousand as commission, exchange, profit on Sale of investments and referral fees, etc. during the period under report, as against ₹ 239678 thousand during the previous financial year.

Bank is continuously working for increase of its non-interest income by adopting measures like issuance of Bank Guarantee, Letter of Credit through United Bank of India, Sale/promotion of third party products like Bancassurance, At par Cheques, etc, on commission sharing basis.

BANCASSURANCE BUSINESS

The existing tie-up arrangement with Bajaj Allianz Life Insurance Co. Ltd. was converted into Corporate Agency Distribution Model in compliance with IRDA's revised guidelines covering Bancassurance Business with Banks as distributors. Bank has nominated five of its officers to act as Corporate Insurance Executive / Specified Persons for promotion of Bancassurance Business.

During the period under report, Bancassurance business has got momentum in the bank. Bancassurance commission amounting to ₹ 119.60 lakh have been earned by the bank while gross premium mobilised to the extent of ₹ 10,3091 thousand.

MANPOWER PLANNING AND HUMAN RESOURCE

The position of existing manpower of the Bank as on 31.03.2012 (excluding the Chairman and General Managers, who are on deputation from the sponsor bank), was as under:

Sl.No.	Category	Existing Strength
1	Assistant Manager	439
2	Manager	270
3	Sr. Manager	70
4	Chief Manager	18
Total Officer		797
5	Office Assistant (Multi purpose)	616
6	Office Attendant / Driver	335
Total		1748



Out of the total manpower as on 31-03-2012, 170 nos. belonged to Scheduled Castes and 171 nos. belonged to Scheduled Tribes. During the period under report, 19 nos. staff have retired from service and 13 nos. staff left for heavenly abode.

Recruitment & Promotion:

Under the drive for hiring human resources, during the year 2011-12, Bank recruited 56 nos. Office Assistants (Multi Purpose) and 23 nos. Officers Scale-I after obtaining approval of the Sponsor Bank as per provisions of the Regional Rural Banks (Appointment and Promotion of Officers and Other Employees) Rules, 2010. Further 138 nos. Officers and Employees have been promoted to higher positions as shown in the table below:

Office Attendant (Messenger) to Office Assistant (Multi Purpose)	Office Assistant to Assistant Manager (Officer Scale-I)	Assistant Manager to Manager (Officer Scale- II)	Manager to Senior Manager (Officer Scale-III)	Senior Manager to Chief Manager (Officer Scale -IV)
14	20	68	29	7

In the mean time, Bank has started the next recruitment process for recruiting another batch of Office Assistants and Officers.

TRAINING AND HUMAN RESOURCE DEVELOPMENT

Bank has been giving priority to upgrade the knowledge and skills of its workforce by deputing them to various training programmes, both within and outside the State, besides imparting training in its own training centre. During the year 2011-12, altogether 264 Officers have attended such training, the detailed particulars of which are as under:

Institute/Organisation	No. of participants
IIBM, Guwahati	142
STC, UBI, Kolkata	6
BIRD, Lucknow	86
CAB, Pune	13
NABARD, Guwahati	1
AGVB Centre for Banking and Technology Learning	16
Total	264



Induction training for newly recruited Officers of the Bank at IIBM, Guwahati (A group photo of the participants, with Director, IIBM and Programme Co-ordinator)

CBS Finacle end-users Training:

In addition to above, during the period 01-04-2011 to 31-03-2012, six days duration training on “**CBS FINACLE end-users**” have been provided to 290 nos. Officers and 371 nos. Office Assistants (Multipurpose) at Assam Gramin Vikash Bank Centre for Banking & Technology Learning.

Induction Training to new recruits:

The Bank has imparted 03 days (21-06-2011 to 23-06-2011) induction training at Guwahati to all the new recruits for Office Assistants (Multipurpose) after their joining in the bank.

NABARD INSPECTION

In terms of Sub-Section 35 of the Banking Regulation Act.1949, NABARD, Assam Regional Office, Guwahati conducted the 4th Statutory Inspection of the Bank from 02-01-2012 to 25-01-2012. Final Compliance on the Inspection Report has already been submitted on 10-05-2012.

INTERNAL INSPECTION & AUDIT

With a view to curb operational deficiencies and to verify and ensure the observance of prescribed rules and regulations of the bank at branch as well as at the Regional Office level and also to have a qualitative review of the affairs of the branches/offices, the Inspection Department at Head Office is conducting inspection of the branches. During the period under review, against the target of 250 branches, 223 no. branches and 2 nos. Regional Offices were inspected by the Officials of Audit & Inspection Department of the Bank besides carrying out Revenue Audit in 97 branches.

Concurrent Audit:

The bank has also started Concurrent Audit in respect of the selected branches. During the year under report concurrent audit was undertaken in respect of 43 branches.

STATUTORY AUDIT

In terms of Sub-Section (1)&(2) of Section 19 of RRB Act,1976 M/s U C Majumdar & Co., Chartered Accountants, were appointed as the Statutory Central Auditor, to undertake statutory audit of the bank in addition to 20 nos. of Branch Auditors, for the financial year 2011-12. They have audited all the branches and Head Office of the Bank, as per guidelines of NABARD/RBI.



MANAGEMENT AUDIT

The sponsor bank (United Bank of India) has conducted Management Audit of the Bank from 12.03.2012 to 15.03.2012 and forwarded its findings. Bank has in the meantime submitted the compliance report on 28.05.2012.

AUDIT COMMITTEE OF BOARD

The high power Audit Committee constituted with the Board Members held four meetings during the period under review. The meetings deliberated in details the various operational and risk management aspect of the Bank and communicated their suggestions to the Bank for implementation.

COMPUTERISATION AND IMPLEMENTATION OF CBS

Keeping Bank's commitment to migrate all its branches to CBS platform, within Sept' 2011, Bank could achieve the goal well before. All the branches were brought under CBS platform within August 2011. Further, the Head Office and all Regional Offices have also been brought under CBS set up.

CUSTOMER SERVICE

All out efforts have been made to provide prompt and efficient services to customers including implementation of CBS in all its Branches and Offices. To provide better customer service, Note Counting Machines have been provided to branches. Telephone facilities have been provided to almost all branches. Customer complaints were attended to on priority basis, provisions for online lodgement of complaints, suggestions, queries have been put in place in Bank's website which are responded on priority basis. Further customers meets were organized at branch level to have direct inter face with customers and to record their observations for improving customer services. Region Level Customers' meet were also organized. The branches situated at State/District Head Quarters become member of clearing house to facilitate quick collection of cheques/demand drafts. NEFT services has been made available in all branches for faster remittance of fund.

During the period under report, altogether 33 nos. customer complaints were lodged before the Banking ombudsman against various branches. All the complaints were amicably settled by the Bank within the time frame prescribed by the Hon'ble Banking Ombudsman. It is mention worthy that no award was passed by the Hon'ble Banking Ombudsman against the Bank during the period. Bank's compliance level to the provisions of the Banking Ombudsman Act. 2006 was stated to be very much satisfactory by Hon'ble Banking Ombudsman.

WORKSHOP ON BANKING OMBUDSMAN SCHEME

With a view to bringing awareness on the Banking Ombudsman Scheme amongst the officials of the Bank, one workshop was organized at Guwahati on the 29th March, 2012, in association with the Guwahati Office of the Banking Ombudsman. The workshop was personally attended by the Hon'ble Banking Ombudsman for N E Region Mr. B B Sangma, who explained the salient features of the Scheme as well as functions of the Bank officials in respect of improvement of customer services and also redressal of grievances at Bank's level. In the workshop, Sri B K Pegu, Treasurer, Reserve Bank of India took a session on "How to detect Fake currencies?" Altogether, 27 officials attended the workshop from Bank's side besides the Chairman, General Manager and Nodal Officer under the Banking Ombudsman Scheme, of the Bank.



Felicitation to Mr. B. B. Sangma, Hon'ble Banking Ombudsman.



Participants in the workshop.

FINANCIAL LITERACY AWARENESS PROGRAMMES

816 FI villages with population over 2000 were taken up by the Bank for conducting Financial Literacy programmes with financial support under FIF of NABARD, during the financial year 2011-12. Since, as per conditions stipulated by NABARD, the programmes needed to be completed by 31st March, 2012 bank engaged following six NGOs, to conduct the programmes in the allotted FI villages, in consultation with NABARD :

1. M/S Asomi, 2. M/s Ajar Social Circle, 3. M/s Purbanchal Maitri Development Society, 4. M/s Pancharatna and 5. M/s NEADS. Till date of reporting, 432 programmes have been conducted by the NGOs.



Dignitaries present in the Financial Literacy & Credit Awareness Camp jointly organised by United Bank of India & Assam Gramin Vikash Bank



Gohainbori



Kachua gaon



Jamuguri gaon



Bordoloni pathar



Changmaji pathar



Garia kawari



Udhantola Village



Kuruabahi gaon



Dakhin Kuladuba village



Bherbheri Bill

Further, during the period under review, following Financial Literacy programmes have also been organized by the Bank:

- The Financial Literacy Programme organized by NABARD in association with Bhaodi Panchali branch of Assam Gramin Vikash Bank (AGVB) and Sanghabaddha Farmers Club at No 2 Chapatoli Village in Dibrugarh District on November 2 concluded successfully. Twenty-five no frill accounts were opened at Bhaodi Panchali branch of AGVB. General Credit Cards were issued to five poor persons. Two Self Help Groups were also formed among the participants.
- A camp on Financial Literacy and Financial Inclusion was organized by Bank's Tezpur Branch under the auspices of NABARD, Sonitpur on 7th December, 2011. 120 members from various SHGs and KCC holders participated at the camp. **In the camp 117 nos. KCCs and 101 SHGs (direct linkage) loan were sanctioned and accordingly sanction letters were distributed to the beneficiaries.**



Capacity Building/Financial Literacy Programmes for Members of SHGS & JLGS

Two three day long training programmes on Capacity Building / Financial Literacy for members of SHGs & JLGS were held at UBIRSETI Institute, Cachar, Silchar. The programme were conducted in two batches of which 1st batch was held from 19-12-2011 to 21-12-2011 and 2nd batch was held from 22-12-2011 to 24-12-2011. Altogether 51 members participated in the programme. The programme was funded by NABARD under Financial Inclusion Fund.

Capacity Building Programme for Bank's Official on Financial Inclusion:

Guwahati Regional Office of the Bank has organized a three day long Capacity Building Programme for 30 Officers of the Bank on Financial Inclusion from 15-11-2011 to 17-11-2011 at bank's own Training Centre at Chandmari, Guwahati. The programme was funded by NABARD under Financial Inclusion Fund.



Capacity Building Programme on FI for Bank Officials organized by Guwahati RO

RIGHT TO INFORMATION ACT

The Right to Information Act, which came into force on October 12, 2005, has been implemented by the Bank. The relevant information as per the Provision of the Act have been put on Bank's website (www.agvbank.co.in). All the applications received during the year have been disposed off.

CELEBRATION OF 6TH ANNIVERSARY

The amalgamated Bank has completed 6th year of its existence on 12.01.2012. To mark the occasion, Bank has organized various programmes viz. Customers Meets, Financial Literacy Programmes, Drawing Competitions etc. involving all branches and offices. Further, one Press Meet was also organized by the Head Office at Hotel Grand Starline, Guwahati to announce the implementation of various technology based modern banking services in the bank. The Press Meet was addressed by the Chairman of the Bank which was widely covered by both electronic and print media.



S N Sahu, Chairman addressing the Media



Media representatives covering the Press Meet

The unique feature of this year's anniversary celebration was that all the rural and semi-urban branches of the bank organized total financial inclusion programme by providing KCC, GCC, OD against No-Frill accounts etc. to each eligible villager of a village under the area operation of the respective branches.



FI Camp organized by Dhubri Branch



Drawing competition organised by RO, Golaghat

Redesigning of Bank's Website

Bank's website www.agvbank.co.in which was originally launched in the year 2008 has been given a facelift during the financial year under report. The contents, layout and features have been newly designed to give the same a new look. Many dynamic features like interactive windows, customer enquiry/ feedback, visit records etc. have been added in the newly designed portal. For the first time, Bank conducted as well as successfully completed its recruitment project in 'On-Line' mode in collaboration with Institute of Banking Personnel Selection (IBPS) through the renovated website.



Bank's website www.agvbank.co.in

Since, launching of the newly designed portal in Sept.2011, the website registered 77223 nos. of visits by net surfers upto 31-03-2012.

OPENING OF SOLAR POWER BACK-UP BRANCH

With a view to encourage utilisation of Non-Conventional renewable energy for functioning of branches, Bank has opened its first Solar energy back up branch at Khetri under Kamrup (M) district on 28-03-2012, on Pilot basis. The complete computer systems and electrical appliances of the newly opened branch run on solar energy, when there is no electricity supply. Use of solar energy system instead of generating sets is not only cost effective and convenient, it is environment friendly also. Further, as per the scheme of the Ministry of New & Renewable Energy (MNRE), GoI, Bank could avail of the benefit of subsidy to the extent of 30% of the cost of the system from the Ministry. Based on the performance of the solar energy system installed in Khetri branch, Bank has planned to install solar energy system in other branches, wherein chronic power failure problems are experienced.



Khetri-Solar Power Back-up Branch

INTRODUCTION OF NEFT FACILITY

To keep pace with the growing use of technology in the banking industries, Assam Gramin Vikash Bank is also endeavoring continuously to introduce new technology based products and services. Under such an initiative, bank has introduced National Electronic Fund Transfer Facility (NEFT) across all branches of the Bank. With introduction of the NEFT facility, customers of the Bank can receive as well as remit fund to the branches of any NEFT/RTGS enabled bank within India. Very shortly, Bank is going to extend RTGS facility also, to its customers.

AWARDS & RECOGNITIONS

National Award to Assam Gramin Vikash Bank:

Assam Gramin Vikash Bank, the largest Regional Rural Bank of the region has added another feather in its cap. The Bank has been adjudged the National Awardee-2011 for its outstanding performance in the field of implementation of Prime Minister's Employment Generation Programme (PMEGP) scheme. The Ministry of MSME, Government of India confers National awards every year to banks, institutions, entrepreneurs, etc, for their outstanding performance in implementing MSME schemes. Based on the outstanding performance at Zonal level for implementing PMEGP scheme in 'North East Zone' of the country, Assam Gramin Vikash Bank has been awarded with this prestigious Award. Shri S.N.Sahu, Chairman, Assam Gramin Vikash Bank received the award from Smti Pratibha Devi-singh Patil, Her Excellency President of India in a glittering function





held on 2nd Sept'2011 at Vigyan Bhavan, New Delhi. Assam Gramin Vikash Bank is the first and only Regional Rural Bank in the country to receive such a National Award.

Financial inclusion & micro insurance conclave, Dubai- 2012

Sri S N Sahu, Chairman of the Bank was invited to attend an International Conclave on Financial Inclusion and Micro Insurance from 03-03-2012 to 06-03-2012 and accordingly he attended the Conclave at Dubai. The Bank was also awarded with a Trophy for superior contribution in sourcing financial inclusion products.



Award of excellence to Assam Gramin Vikash Bank

The Bajaj Allianz Life Insurance Company Ltd. (BALIC) has conferred the Bank with Award of Excellence, GEM-2012 in a glittering function held in Kolkata on 3rd March 2012. On behalf of the bank, the Award was received by Sri N C Roy, Senior Manager, Head Office.



CORPORATE SOCIAL RESPONSIBILITY- DONATION TO CHIEF MINISTER'S RELIEF FUND

As decided by the Hon'ble Board of Directors of the Bank in its meeting held on 26.08.2011, a team from the bank led by Shri Satya Narayan Sahu, Chairman handed over a cheque of ₹ 10,00,000/- (Rupees ten lakh) only to the Chief Minister's Relief Fund on 17.09.2011. It may be noted that Shri H.S. Das, Principal Secretary, Finance Department, Govt. of Assam, Shri Pankaj Lochan Dev Mahanta, one of the Directors of the Bank, Shri A. K. Bhattacharjee, General Manager, Shri R.K. Sarma, Chief Manager (P&D,CS and Recovery) were present while delivering the cheque to Shri Tarun Gogoi, Hon'ble Chief Minister of Assam.



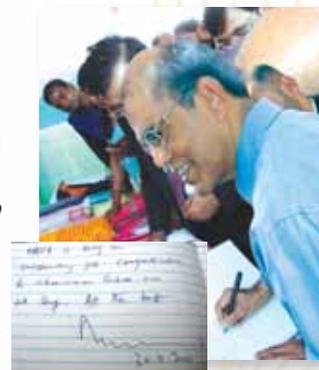
Visit of Dignitaries

During the period under review following important dignitaries visited the Bank :

1. Shri S. K. Chatterjee, Director, BIRD, Lucknow visited Head Office of the Bank on the 26th May, 2011. During the visit, he took stock of the training needs of the Bank and also highlighted the training provisions available at BIRD, Lucknow exclusively for RRB officials. He also assured of all possible co-operation to the Bank.
2. Shri Bhaskar Sen, Hon'ble Chairman & Managing Director, United Bank of India visited the Bank's Head Office on 29-11-2011. Hon'ble CMD discussed various issues ranging from implementation of Financial Inclusion Plan to permanent building of the bank. During his visit, he released the Oct-Dec, 2011 issue of 'AGVB Barta', a quarterly bulletin of the Bank.



- Dr. D. Subbarao, Hon'ble Governor, Reserve Bank of India was kind enough to visit Bank's Stall in the Financial Outreach Camp organised by Reserve Bank of India at Dongabori village under Morigaon district on 30.11.2011 and handed over Loan Sanction letter and Smart Card to two nos. beneficiaries of the Bank. Further, the Hon'ble Governor during his visit to Bank's Stall commented highly about the Bank and noted the following in the Visitors' Register : *"AGVB is doing an outstanding job. Congratulations to Chairman Sahoo and all staff. All the best."*



BANK'S REPRESENTATION IN OVERSEAS WORKSHOP/CONCLAVE

Sri. S. N. Sahu, Chariman visited Sri Lanka and Dubai during the period under review to represent the Bank in Workshop/Conclave on Micro Finance and Micro Insurance, respectively.

INDUSTRIAL RELATION

In the Trade Union front, the Officers of the Bank are represented by the Assam Gramin Vikash Bank Officers' Association and all the workmen employees are represented by the Assam Gramin Vikash Bank Employees' Association. Both the Associations are registered with the Registrar of Trade Unions, Assam and have also been accorded recognition by the Bank. Periodical discussions are held with the associations on their Charter of Demands and to sort out various issues raised by them from time to time and also to apprise them the progress made by the Bank in business development, recovery etc. The atmosphere of the talks has always been cordial and co-operative.

The Bank has been trying its best to address the issues raised by the Associations and in fact quite a number of issues have been settled across the table.

BOARD OF DIRECTORS

During the period under report, five meetings of the Board of Directors were held. However, during the Calendar Year 2011 (from 01-01-2011 to 31-12-2011), six meetings of the Board of Directors were held. Further, following changes have taken place in the Board of Directors during this period.

Outgoing Director	From & To	Incoming Director	From
Shri T K Chakraborty, DGM NABARD , Guwahati	01.07.2010 to 10.07.2011	Shri M C Gayari, DGM NABARD, Guwahati	11.07.2011
Shri P K Roy, GM (Prisec & FI) United Bank of India Head Office, Kolkata	17.05.2010 to 10.11.2011	Shri T K Chattopadhyay AGM (Lead Bank) United Bank of India, HO, Kolkata	11.11.2011
Smti. R. D. Kalita, IAS Secretary (Home),GoA	15.02.2006 to 12.07.2011	Shri A Chakraborty, ACS Joint Secretary (Finance), GoA	13.07.2011



Welcoming new Directors on the Board of the Bank

The Board of Directors placed on record its deep gratitude for valuable support and guidance extended by the outgoing Directors and heartily welcomed the new Directors of the Bank.

RETIREMENT FROM SERVICE

During the period under report, 19 Officers & Award Staff have retired from the service of the Bank on attaining superannuation. The Board of Directors acknowledges their contribution to the bank and also wishes happy & healthy retired life for them.



OBITUARY

The Board of Directors remembers with grief the untimely demise of the following members of staff of Assam Gramin Vikash Bank, namely i) Tarini Charan Kalita, ii) Ananda Narah, iii) Jiten Ch. Medhi, iv) Kutubuddin Ahmed, v) Srikumar Das, vi) Papori Gogoi, vii) Lila Kumari saikia, viii) Mohendra Bora, ix) Sankar Kumar Das, x) Dulal Gogoi, xi) Ajit Narayan Das, xii) Mularam Sonowal, xiii) Narendra Nath Rajbongshi and pays homage to the departed souls to rest in peace and also expresses its sympathy towards the bereaved members of their families.

ACKNOWLEDGEMENT



The Board of Directors puts on record its gratitude to the Govt. of India, Govt. of Assam, Reserve Bank of India, National Bank for Agriculture and Rural Development and United Bank of India for extending valued guidance and support for proper functioning of the Bank. The Board of Directors also expresses thanks to District Authorities of various districts within the area of operation of the Bank for their support and co-operation particularly for their patronage and extending support in the process of implementation of poverty alleviation programmes and recovery of overdues. The Board also expresses thanks to the millions of clientele and well wishers for extending their continuous support, co-operation and patronage to the Bank. The Board of Directors further expresses gratitude and extends sincere thanks to various training institutes-such as IIBM, Guwahati, STC, UBI, Kolkata, BIRD, Lucknow, RTC, Bolpur, CAB, RBI, Pune, for delivering their best for development of human resource of the Bank.

The Board of Directors conveys its special gratitude to Sjt. Tarun Gogoi, Hon'ble Chief Minister, Assam for the kind co-operation and patronage extended to the Bank during the period which encouraged Bank's workforce to do more and more for the rural masses of the State.

The Members of the Board place their sincere appreciation for the dedicated service rendered by all categories of staff including officers deputed from Sponsor Bank for the overall development of the Bank. The Board of Directors offers its heartiest thanks to Assam Gramin Vikash Bank Officers' Association and Assam Gramin Vikash Bank Employees' Association for maintaining a congenial and peaceful industrial relation in the Bank.

The Board of Directors further wishes that all categories of employees of the Bank would continue to perform better by providing excellent customer services and dedications to uplift the cause of the Bank as well as rural masses.

For and on behalf of
Board of Directors

(S.N.SAHU)
CHAIRMAN

PERFORMANCE OF THE BANK AT A GLANCE as on 31st March-2012

(Amount in ` Thousand)

SI No	PARAMETERS	31.03.2010	31.03.2011	31.03.2012
A	KEY PERFORMANCE INDICATORS			
1	No. of District Covered	25	25	25
2	No. of Branches	356	362	369
3	Total Staff	1701	1733	1748
	Of which - Officers	747	761	797
4	Deposits	34623492	43764005	48831890
	Growth %	20.16	26.39	11.58
5	Borrowings Outstanding	752139	762204	1322633
	Growth %	10.05	1.34	73.52
6	Gross Loans & Advance outstanding	16182328	20728263	26015645
	Growth %	15.67	28.09	25.50
	Of which (6) above			
	i) Loans to Priority Sector	12289702	16517834	21723383
	ii) Loans to Non-Priority Sector	3892626	4210429	4292262
	iii) Loans to SC/ST	2723284	3349650	4050418
	iv) Loans to SF/MF/AL	4919425	6584308	8104125
v) Loans to Minority Community	2181973	4124568	4782495	
7	CREDIT DEPOSIT RATIO	46.74	47.36	53.28
8	Investments Outstanding	19156726	25027897	25680436
	Growth %	27.39	30.64	2.61
	SLR Investment outstanding	11761876	13510132	13566371
	Non-SLR outstanding	7394850	11517765	12114065
B	AVERAGE			
9	Average Deposits	29770082	37047426	44001835
	Growth %	22.64	24.44	18.77
10	Average Borrowings	559140	756440	821191
	Growth %	(-)24.32	35.29	8.56
11	Average Loans & Advances	14584624	17751470	22770199
	Growth %	17.06	21.71	28.27
12	Average Investments	16769705	21003349	23720048
	Growth %	33.65	25.24	12.93
	Avg. SLR Investment % to Avg. Deposit	33.86	32.91	28.80
	Average Non-SLR Investment as % to Avg. Deposit	22.47	23.78	25.11
13	Average Working Funds	31349349	38700191	45719351





SI No	PARAMETERS	31.03.2010	31.03.2011	31.03.2012
C	LOANS ISSUED DURING THE YEAR			
14	Loans issued during the year	4700190	7434979	7424468
	- Of 14 above, loans to Priority Sector	3890887	5887797	6243579
	- Of 14 above, loans to Non-Priority Sector	809303	1547182	1180889
	- Of 14 above, Loans to SC/ST	451654	722690	650008
	- Of 14 above, Loans to SF/MF/AL	1902450	2646883	2807154
	- Of 14 above, Loans to Minority Community	523435	1446365	799188
D	PRODUCTIVITY			
15	Per Branch	142713	178155	202839
	Per Employee	29868	37214	42819
E	RECOVERY PERFORMANCE			
16	A) Demand	4676359	4906613	6025082
	b) Recovery	3277080	3456449	4222529
	c) Over dues	1399279	1450164	1802553
	Recovery %	70.08	70.44	70.08
17	Farm Sector			
	- Demand	997515	1007470	1252239
	- Recovery	566650	587743	780044
	- Overdue	430865	419727	472195
	Recovery % (June Position for 31.03.2008)	56.81	58.34	62.29
18	Non – Farm Sector			
	- Demand	3678844	3899143	4772843
	- Recovery	2710430	2868706	3442485
	- Overdues	968414	1030437	1330358
	Recovery %	73.68	73.57	72.13
ASSET CLASSIFICATION				
F	19 a) Standard	15074024	19549069	24462967
	b) Sub – Standard	301310	495098	631252
	c) Doubtful	806994	664902	910313
	d) Loss	Nil	19194	11113
	Total	16182328	20728263	26015645
20	Standard Assets as % Gross Loans & Adv. outstanding	93.15	94.31	94.03



SI No	PARAMETERS	31.03.2010	31.03.2011	31.03.2012
PROFITABILITY ANALYSIS				
G	Interest paid on -			
	21 a) Deposits	1274173	1560574	2233396
	b) Borrowings	43929	51555	64630
	22 Staff Expenses	710649	821789	931380
	23 Other Operating Expenses	196606	231406	473393
	Provisions made during the year			
	24 a) Against NPAs	28554	80148	210525
	b) Other Provisions	252462	140752	99447
	Interest received on -			
	25 a) Loans & Advances	1390617	1717294	2513789
	b) Current A/c with Other Bank	XXX	XXX	XXX
	c) Investment / approved Securities	1271755	1439334	1940737
	26 Misc. Income	218536	239679	339888
	27 Profit / Loss	374535	510081	781643
OTHER INFORMATION				
H	28 Share capital deposit	856325	856325	856325
	29 Accumulated loss	Nil	Nil	Nil
	30 Reserves	382606	736367	1276483





U.C. Majumdar & Co Chartered Accountants

AUDITOR'S REPORT

To,
The members of the Bank

1. We have audited the accompanying financial statements of ASSAM GRAMIN VIKASH BANK, Guwahati, Assam, which comprise the Balance Sheet as at 31st March 2012 and the Profit & Loss Account for the year ended on that date and a summary of significant accounting policies and other explanatory information. Incorporated in these financial statements are the figures of 18 branches audited by us; 340 branches audited by other auditors and the unaudited returns of seven controlling offices duly certified by the officials. The Branches audited by us and those audited by other auditors, stated to have been selected by the Bank in accordance with the guidelines issued by the RBI/NABARD. Also incorporated in the Balance Sheet and Profit and Loss account is the summary of 11 branches, which have not been subjected to audit.
2. Bank's Management is responsible for the preparation of these Financial statements in accordance with the Banking Regulation Act, 1949. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.
3. Our responsibility is to express an opinion on these financial statements based on our Audit. We conducted our Audit in accordance with auditing standards issued by the Institute of Chartered accountants of India. Those Standards require that we comply with the ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the managements, as well as evaluating the overall financial statement presentation. We believe that our audit provides and reasonable basis for our opinion.
4. The Balance Sheet and Profit & Loss Account have been drawn up in Form "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949.
5. Our observations on the accounts are :
 - i) *We are unable to express and opinion of the impact, if any, on these accounts, the amount being unascertainable, at this stage which may arise on reconciliation and adjustment of outstanding entries in Inter-Branch Office/ Intersol transactions. (Refer Note No. : 1 of Schedule 17 Clause B).*
 - ii) *The Bank has followed the norms prescribed by RBI/NABARD in respect of classification of advances except improper classification of advances by some branches, effect of which resulted in minor deviation of classifications of advances from the prescribed prudential norms. However, MOC suggested by the Branch Auditors have been effected to.*
 - iii) *Capital adequacy Ratio disclosed in Schedule 17 Clause B 3(a.i) is subject to the effect of the observations stated above.*

6. Subject to the observation made above and limitation of the audit as indicated in the paragraph 2 and 3 above and as required by the Regional Rural Bank, 1976 and subject also to the limitation of disclosure contained therein. We report that :
- A. In our opinion, and to the best of our information and according to the explanation given to us and as shown by the Books of the Bank :
 - i) The Balance Sheet, read with the notes thereon, is a full fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state of affairs of the Bank as at 31st March, 2012 and
 - ii) The Profit & Loss Account, read with the notes thereon shows a true balance of Profit for the year ended on that date.
 - B. 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 and found them to be satisfactory.
 - C. In our opinion, the Balance Sheet and Profit & Loss Account comply with the Accounting Standards issued by the Institute of Chartered Accountants of India is so far as they apply to the Bank.
 - D. The Returns received from Branches have been found adequate for the purposes of our Audit.
 - E. The Transactions of the Bank, which have come to our notice, have been within the power of the Bank.

U C Majumder & Co.
Chartered Accountants
Firm Regd. No.304066E

Date: 11.06.2012
Place: Guwahati

S. Bhowmick
S. Bhowmick
Partner
Membership No.058866





ASSAM GRAMIN VIKASH BANK

HEAD OFFICE: GUWAHATI (ASSAM)

BALANCE SHEET AS ON 31 ST MARCH, 2012

PARTICULARS	SCHEDULE NO	AS ON 31.03.2012 Amount(₹)	AS ON 31.03.2011 Amount(₹)
CAPITAL & LIABILITIES			
CAPITAL	1	40000000.00	40000000.00
SHARE CAPITAL DEPOSIT	1	856324800.00	856324800.00
RESERVES & SURPLUS	2	1276482581.55	736367469.08
DEPOSITS	3	4883189000.72	43764005262.95
BORROWINGS	4	1322633014.32	762204250.00
OTHER LIABILITIES & PROVISIONS	5	3790999874.01	3860413555.63
TOTAL		56118330270.60	50019315337.66
ASSETS			
CASH AND BALANCE WITH RESERVE BANK OF INDIA	6	2748367351.94	3029639268.21
BALANCE WITH BANKS & MONEY AT CALL & SHORT NOTICE	7	13585635204.45	12478979298.01
INVESTMENTS	8	12995443993.00	13229874198.00
ADVANCES	9	25299703172.73	20222845089.54
FIXED ASSETS	10	139656572.90	36397315.45
OTHER ASSETS	11	1349523975.58	1021580168.45
TOTAL		56118330270.60	50019315337.66
CONTINGENT LIABILITY	12	77642494.00	80266465.00
BILLS FOR COLLECTION		276514381.54	471764696.95



Date: 11.06.2012
Place: Guwahati

U C Majumder & Co.
Chartered Accountants
Firm Regd. No.304066E

S. Bhowmick
S. Bhowmick
Partner
Membership No.058866

S.N. SAHU
S.N. SAHU
Chairman

M.C. GAYARI
M.C. GAYARI
Director

S. C. SARKAR
S. C. SARKAR
Director

R. DE
R. DE
Director

T. K. CHATTOPADHYAY
T. K. CHATTOPADHYAY
Director

S. P. NANDY
S. P. NANDY
Director

A. CHAKRABORTY
A. CHAKRABORTY
Director

P. L. DEV MAHANTA
P. L. DEV MAHANTA
Director



ASSAM GRAMIN VIKASH BANK
 HEAD OFFICE: GUWAHATI (ASSAM)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED: 31.03.2012

PARTICULARS	SCHEDULE NO	AS ON 31.03.2012 Amount(₹)	AS ON 31.03.2011 Amount(₹)
I. INCOME			
INTEREST EARNED	13	4454525879.32	3156627807.46
OTHER INCOME	14	339888028.93	239678565.52
TOTAL		4794413908.25	3396306372.98
II. EXPENDITURE			
INTEREST EXPENDED	15	2298025349.23	1612130115.21
OPERATING EXPENSES	16	1404773794.89	1053194856.90
PROVISION & CONTINGENCY		309972051.66	220899980.95
TOTAL		4012771195.78	2886224953.06
III. PROFIT / LOSS			
Net Profit for the year before taxation		781642712.47	510081419.92
Less : Income Tax for the Financial Year		241527600.00	157615159.00
Less : Deferred Tax Liability		0.00	0.00
Add : Deferred Tax Asset		0.00	1295554.00
NET PROFIT AFTER TAX		540115112.47	353761814.92
IV. APPROPRIATIONS			
Transfer to Statutory reserves		108023022.49	70752362.98
Transfer to Capital reserve		2532500.00	1955000.00
Transfer to General/Revenue Reserve		429559589.98	281054451.94
TOTAL		540115112.47	353761814.92



U C Majumder & Co.
 Chartered Accountants
 Firm Regd. No.304066E

S. Bhowmick
 S. Bhowmick
 Partner
 Membership No.058866

SIGNIFICANT ACCOUNTING POLICIES
 AND NOTES ON ACCOUNTS

Date: 11.06.2012
 Place: Guwahati

S. N. SAHU
 S. N. SAHU
 Chairman

M. C. GAYARI
 M. C. GAYARI
 Director

S. C. SARKAR
 S. C. SARKAR
 Director

R. DE
 R. DE
 Director

T. K. CHATTOPADHYAY
 T. K. CHATTOPADHYAY
 Director

S. P. NANDY
 S. P. NANDY
 Director

A. CHAKRABORTY
 A. CHAKRABORTY
 Director

P. L. DEV MAHANTA
 P. L. DEV MAHANTA
 Director



**SCHEDULES ANNEXED TO & FORMING PART OF BALANCE SHEET
AS ON 31ST MARCH, 2012**

PARTICULARS	AS ON 31.03.2012 Amount(₹)	AS ON 31.03.2011 Amount(₹)
SCHEDULE : 01 : CAPITAL		
Authorised Capital 500000 shares of Rs.100/- each	50000000.00	50000000.00
Subscribed Capital 400000 shares of Rs.100/- each	40000000.00	40000000.00
Called - up Capital 400000 shares of Rs.100/- each	40000000.00	40000000.00
Paid up Capital		
50% Govt. of India	20000000.00	20000000.00
15% Govt. of Assam	6000000.00	6000000.00
35% United Bank of India	14000000.00	14000000.00
TOTAL	40000000.00	40000000.00
Share Capital Deposit A/c		
Govt. of India	428162400.00	428162400.00
Govt. of Assam	128448700.00	128448700.00
United Bank of India	299713700.00	299713700.00
TOTAL	856324800.00	856324800.00
SCHEDULE : 02 : Reserve & Surplus		
A. Statutory Reserve		
Opening Balance	126714135.93	55961772.95
Less : Withdrawals	0.00	0.00
Additions during the year	108023022.49	70752362.98
Closing Balance	234737158.42	126714135.93
B. Capital Reserve		
Opening Balance	158895985.57	156940985.57
Less : Withdrawals	0.00	0.00
Additions during the year	2532500.00	1955000.00
Closing Balance	161428485.57	158895985.57
C. General/Revenue Reserve		
Opening Balance	450757347.58	169702895.64
Less : Withdrawals	0.00	0.00
Additions during the year	429559589.98	281054451.94
Closing Balance	880316937.56	450757347.58
Total (A+B+C)	1276482581.55	736367469.08
SCHEDULE : 03 : Deposits		
A . i) Demand Deposits		
a) From Banks	0.00	0.00
b) From Others	4639874120.67	3847059036.72
ii) Savings Bank Deposits	29912423945.43	27643464986.24
iii) Term Deposits		
a) From Banks	0.00	0.00
b) From Others	14279591934.62	12273481239.99
TOTAL	48831890000.72	43764005262.95



PARTICULARS	AS ON 31.03.2012 Amount(₹)	AS ON 31.03.2011 Amount(₹)
B i) Deposit of Branches in India	48831890000.72	43764005262.95
ii) Deposit of Branches outside India	0.00	0.00
TOTAL	48831890000.72	43764005262.95
SCHEDULE :04 : Borrowings		
A. Borrowings in India		
i) Reserve Bank of India	0.00	0
ii) NABARD	1040752960.00	757524250.00
iii) Other Banks		
a)Sponsor Bank (U.B.I.)	246668554.32	0.00
b)SIDBI	0.00	0.00
c) SBI	0.00	0.00
iv) Other Institutions & Agencies (NSTFDC)	35211500.00	4680000.00
B. Borrowings Outside India	0.00	0.00
TOTAL	1322633014.32	762204250.00
Secured borrowings included in A & B above	1322633014.32	762204250.00
SCHEDULE : 05 : OTHER LIABILITES & PROVISIONS		
i) Bills Payable (As per Annexure - I)	605192060.27	533215418.91
ii) Inter Office Adjustment (Net)	68322411.27	942346912.78
iii)Interest Accrued (As per Annexure - II)	563414791.68	416770610.22
iv) Others including Provisions (As per Annexure -III)	2554070610.79	1968080613.72
TOTAL	3790999874.01	3860413555.63
SCHEDULE : 06 : CASH & BALANCE WITH RESERVE BANK OF INDIA		
i) Cash in hand	496748161.95	478160870.32
ii) Balance with Reserve Bank of India		
a) In Current Accounts	2251619189.99	2551478397.89
TOTAL	2748367351.94	3029639268.21
SCHEDULE : 07 BALANCES WITH BANKS & MONEY AT CALL & SHORT NOTICE		
A. In India		
i)Balances with Banks		
a) In Current Accounts	1889310404.45	1612654498.01
b) In Other Deposit Accounts	11696324800.00	10866324800.00
	13585635204.45	12478979298.01
ii) Money at call & Short Notice	0.00	0.00
	13585635204.45	12478979298.01
B. Outside India	0.00	0.00
TOTAL	13585635204.45	12478979298.01
SCHEDULE : 08 : INVESTMENTS		
I. Investment in India in		
i) Government securities	12581366493.00	12592096698.00
ii) Other Approved securities	0.00	0.00
iii) Share of Co-Op. Societies	500.00	500.00
iv) In Debentures & Bonds	314077000.00	367777000.00
v) Others	100000000.00	270000000.00
II) Investments outside India	0.00	0.00
TOTAL	12995443993.00	13229874198.00
Grand Total	12995443993.00	13229874198.00





PARTICULARS	AS ON 31.03.2012 Amount(₹)	AS ON 31.03.2011 Amount(₹)
SCHEDULE :09 : ADVANCES		
A. i) Bill Purchased & Discounted	0.00	0.00
ii) Cash Credit,Overdraft and Loan repayable on Demand	7717573719.23	5792849533.56
iii) Term Loans	17582129453.50	14429995555.98
TOTAL	25299703172.73	20222845089.54
B. i) Secured by tangible Assets	24756981878.28	19772427847.54
ii) Secured by Bank / Govt. Guarantees/ECGC/CGTMSE	469081412.02	354784800.00
iii) Unsecured	73639882.43	95632442.00
TOTAL	25299703172.73	20222845089.54
C. I. Advances in India		
i) Priority Sector	18723383415.21	16678656428.68
ii) Public Sector	0.00	0.00
iii) Banks	0.00	0.00
iv) Others	6576319757.52	3544188660.86
II Advances outside India	0.00	0.00
TOTAL	25299703172.73	20222845089.54
D. i) Standard Assets	24462967323.16	19549069131.71
ii) Sub-Standard Assets	537673628.86	445871657.41
iii) Doubt Assets		
a) Doubtful Assets - I	196071997.35	137696906.70
b) Doubtful Assets - II	102479063.36	89346260.98
c) Doubtful Assets - III	511160.00	861132.74
d) Loss	0.00	0.00
TOTAL	25299703172.73	20222845089.54
SCHEDULE : 10 FIXED ASSETS		
i) Premises	0.00	0.00
ii) Other Fixed Assets		
At cost as on 31st March of Preceding year	150536673.74	134994487.79
Addition during the year	132457809.38	18909049.69
	282994483.12	153903537.48
Less - Deduction during the year	5470250.24	3366863.74
	277524232.88	150536673.74
Add - Adjustment during the year	0.00	0.00
	277524232.88	150536673.74
Less - Depreciation to date	137867659.98	114139358.29
TOTAL	139656572.90	36397315.45
SCHEDULE : 11 : OTHER ASSETS		
i) Inter Office Adjustment (Net)	0.00	0.00
ii) Interest accrued on Investment	593801017.00	471715077.00
iii) Interest accrued on Advance	79041026.45	24033920.91
iii) Tax paid in Advance/deducted at source	457596913.00	207204255.00
iv) Stationery & Stamps	10134250.56	10031080.06
v) Suspense A/c HO & Branches	120518012.55	154845600.85
vi) Others (As per Annexure - IV)	88432756.02	153750234.63
TOTAL	1349523975.58	1021580168.45



PARTICULARS	AS ON 31.03.2012 Amount(₹)	AS ON 31.03.2011 Amount(₹)
SCHEDULE : 12 : CONTINGENT LIABILITIES		
i) Claims Against the Bank not acknowledged as debts	0.00	0.00
ii) Liabilities for partly paid Investments	0.00	0.00
iii) Liability on account of Outstanding Forward Exchange Contracts	0.00	0.00
iv) Guarantee given on behalf of constituents in India	77642494.00	80266465.00
v) Acceptance, Endorsements and Other Obligations	0.00	0.00
TOTAL	77642494.00	80266465.00
SCHEDULE : 13 : INTEREST EARNED		
i) Interest/discount on Advances/Bills	2513789028.14	1717294238.22
ii) Income on Investments (including interest on F.D. with Banks)	1940736851.18	1439333569.24
iii) Interest on Balance with R.B.I. And Inter Bank Funds	0.00	0.00
iv) Others	0.00	0.00
TOTAL	4454525879.32	3156627807.46
SCHEDULE : 14 : OTHER INCOME		
i) Commission, Exchange & brokerage	73811766.66	73832344.39
ii) Profit on sale of Investment	12562720.22	13559144.61
iii) Profit on Revaluation of Investment	0.00	0.00
iv) Profit on sale of Land, Building and Other Assets	105137.35	108911.84
v) Profit on Exchange Transaction	0.00	0.00
vi) Miscellaneous Income (details in Annexure V)	253408404.70	152178164.68
TOTAL	339888028.93	239678565.52
SCHEDULE : 15 : INTEREST EXPENDED		
i)Interest on Deposit	2233395616.23	1560574759.21
ii)Interest to NABARD/SIDBI	48067041.00	51555356.00
iii)Interest to Bank on Borrowing	16562692.00	0.00
TOTAL	2298025349.23	1612130115.21
SCHEDULE : 16 : OPERATING EXPENSES		
i) Payment to & Provision for Employees (including deputed staff)	931380372.63	821788845.13
ii) Rent, Taxes & Lighting	67033214.42	37483400.18
iii) Printing & Stationery	13968215.94	9803241.70
iv) Advertising & Publicity	1336187.00	518472.00
v) Depreciation on Banks Property	24662198.44	14111331.64
vi) Audit Fees & Exp. (including Branch Auditors)	5190082.00	2420642.00
vii) Law Charges	3162669.75	980185.70
viii) Postage, Telegrams, etc.	1581234.51	2206628.06
ix) Car Maintenance	1035674.00	625815.37
x) Other Repairs & Maintenance	5360596.49	2767956.46
xi) Telephone Expenses	22843537.37	2154045.09
x) Insurance	7122016.53	5668767.90
xi) Other Expenditure (As per Annexure - VI)	320097795.81	152665525.67
TOTAL	1404773794.89	1053194856.90





ANNEXED TO & FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2012

ANNEXURE - I

DETAILS OF BILLS PAYABLE

PARTICULARS	AS ON 31.03.2012 Amount(₹)	AS ON 31.03.2011 Amount(₹)
Demand Draft Payable	293347283.16	291362047.77
Stale remittance	4383582.29	4085601.33
Pay order	307457303.82	237750041.81
Gift Cheque payable	3891.00	17728.00
Total	605192060.27	533215418.91

ANNEXURE -II

DETAILS OF INTEREST ACCRUED

PARTICULARS	AS ON 31.03.2012 Amount(₹)	AS ON 31.03.2011 Amount(₹)
On Deposit	557435349.68	411191329.22
On Borrowings from NABARD	5979442.00	5579281.00
Total	563414791.68	416770610.22

ANNEXURE : III :

DETAILS OF OTHER LIABILITIES (INCLUDING PROVISIONS)

PARTICULARS	AS ON 31.03.2012 Amount(₹)	AS ON 31.03.2011 Amount(₹)
Clearing Adjustment	1280043.00	7500.00
Marginal Deposit	1874858857.65	1567745310.95
Outstanding Income Tax	1535042.00	163937.00
Outstanding Professional Tax on Salary	10400.00	47842.00
Outstanding House Rent A/c	700882.50	523785.50
Outstanding GSLI Premium	73010.00	43770.00
Outstanding EPF A/c	156544.00	142651.00
DICGCI Claim Received	0.00	18645.00
Security Deposit	2168654.00	454780.50
Grant Assistance SHPI	5961588.00	6070596.00
Outstanding Bills for expenses	114746.90	88791.41
Otg. Service Tax payable	360214.00	349850.00
Insurance Premium Collection/Payable A/C	924691.83	878390.80
Assistance Received from NABARD	25249.00	25249.00
Venture Capital Fund Payable	26313449.72	12053345.00
ARDR Payable	0.00	9221046.50
Leave Encashment payable	0.00	1185000.00
Audit fees & Expenses payable	2583860.00	2239775.00
Provision against Standard Advances	74886723.00	61325346.00
Provision for loss on mis-appropriation of bank's fund	72390335.82	59803055.63
Outstanding salary bill	5414909.94	2907250.00
Insurance claim settled account	1288959.43	1289636.43
Provision for Income Tax	483022450.00	241495060.00
Total	2554070610.79	1968080613.72



**ANNEXED TO & FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2012
ANNEXURE : IV : DETAILS OF OTHER ASSETS (INCLUDING PROVISIONS)**

PARTICULARS	AS ON 31.03.2012 Amount(₹)	AS ON 31.03.2011 Amount(₹)
Deferred Tax Assets	661507.00	661507.00
Suspense Accounts (Net of Provision)	36736639.97	15247292.68
Temporary Advance to staff	1528815.22	1241430.74
Festival Advance	17533793.97	6533222.39
Law Charge Recoverable A/c (Net of Provision)	653100.62	52285.73
Security Deposit for Meter,Telephone & F.Machine	2345426.99	1648395.99
Clearing Adjustment A/C	25849.00	35661.90
Remittance/OCC in Transit	28918047.25	126411175.70
GSLI Receiveable	5810.00	47540.00
Pre Paid Insurance	10009.00	11009.00
Intt Relief Receivable from NABARD	0.00	3138.00
Recruitment Project	0.00	1610316.50
Commission rent etc. Receivable	13757.00	247259
Total	88432756.02	153750234.63

**ANNEXED TO & FORMING PART OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2012
ANNEXURE : V : DETAILS OF MISCELLANEOUS INCOME**

PARTICULARS	AS ON 31.03.2012 Amount(₹)	AS ON 31.03.2011 Amount(₹)
Incidental Charges	76553667.66	60592361.17
Service Charges	81696060.92	18102567.92
Evaluation Charges & Processing Charges	38842744.54	43345042.96
Locker Rent	503711.63	210684.00
Referral fees	3109442.00	14614293.15
Sales Proceed of old News Paper etc.	81405.72	29632.95
Recovery in Bad debt written off	7078331.20	3880261.27
Penal Charges	42731605.68	9420370.11
Mortgage Charge	2811435.35	1982951.15
Total	253408404.70	152178164.68

DETAILS OF PROVISIONS & CONTINGENCIES

PARTICULARS	AS ON 31.03.2012 Amount(₹)	AS ON 31.03.2011 Amount(₹)
Depreciation on Investment	72852952.00	123711137.00
Provision against NPA	210524903.64	80148311.56
Provision against Standard Advance	13561377.00	12629799.00
Provision against Loss on Dacoity	0.00	836125.00
Provision against loss on Misappropriation/Fraud	13032819.02	3574608.39
Total	309972051.66	220899980.95





**ANNEXED TO & FORMING PART OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2012
ANNEXURE : VI : DETAILS OF OTHER EXPENDITURE**

PARTICULARS	AS ON 31.03.2012 Amount(₹)	AS ON 31.03.2011 Amount(₹)
Remittance Expenses	9095932.20	6637244.99
Commission and other Bank Charges	213704.04	356002.80
Clearing House Charges	1155252.44	543305.65
News Papers & Periodicals	285640.27	232919.57
Sanitation	14635843.00	8956648.14
Entertainment	55821.50	61740.00
Meeting expenses	478550.00	404576.92
Conveyance Expenses	2498436.47	1586560.23
Travelling Expenses	13363766.14	7981647.49
Freight & Coolie	744323.00	647407.50
Service Charges	7856334.27	2884419.03
Business development	1223798.75	2701138.95
Insurance on Deposit to DICGCI	37983266.00	31053577.00
Training Cost	2696551.01	951582.50
Examination Cost	265204.50	213768.00
Institutional membership subscription	140579.00	364916.00
Incentive & Honorarium	239666.67	200000.00
Gratuity Premium	17000000.00	70239089.00
Write-off against Bad Debt	8304419.55	10475221.90
Administrative Charges EPF	1504427.00	2436217.00
Group Insurance EDLI	1459642.00	0.00
Staff welfare (Exgratia)	8954759.00	3714964.00
Net Expenses for CBS/CBS others	36941879.00	0.00
Other petty expenses	0.00	22579.00
Total	320097795.81	152665525.67



Cultural programme in the State Level Credit Camp

ASSAM GRAMIN VIKASH BANK

HEAD OFFICE: GUWAHATI (ASSAM)

Schedule 17

NOTES ON ACCOUNTS TO THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR 2011-12

A) SIGNIFICANT ACCOUNTING POLICIES:

1. ACCOUNTING CONVENTIONS :

The financial statements are prepared on historical cost basis & confirm to the statutory provisions & Prevailing practices except as otherwise stated.

2. A) INVESTMENT-BASIS OF VALUATION:

- a) All investments have been valued at cost & provision has been made against non-performing investments. Further depreciation has also been made against the Govt. Securities classified under "Held for Trading" and "Available for Sale categories" as per RBI guidelines. The investments are shown net of Depreciation and Amortisation in Balance Sheet.
- b) Profit & Loss on sale of investment is taken to the profit & loss account.
- c) Broken period interest received on Govt. securities is taken to Profit and Loss account and similarly Brokerage, Commission and Broken period interest paid is charged to Profit & Loss account.

2. B) CASH INSURANCE:

- a) Settlement of Insurance claim has been taken on cash basis.
- b) Payment of Premium against Bankers' Indemnity Policy has been taken on actual payment basis.

3. ADVANCES:

All advances are classified into performing and non- performing as per norms laid down by RBI. Non performing advances are classified into sub-standard, doubtful and loss assets. Provisions are arrived at in accordance with the prudential norms prescribed by RBI, which is as under:

- 3.1. a) Standard assets @ 0.25% for Agriculture & SME and 0.40% on other assets except Real Estate Advances which is 1%, computed over the balance outstanding as per RBI guidelines.
- b) Sub-Standard assets @ 15% of the balance outstanding.
- c) Doubtful assets
 - Category D-I @ 25% on the secured portion and 100% on unsecured portion.
 - Category D-II @ 50% on the secured portion and 100% on unsecured portion.
 - Category D-III @100% on the balance outstanding irrespective of security.
- d) Loss Assets - @100% on the balance outstanding irrespective of security

3.2. Advances are stated in the Balance Sheet is net of provision made against Non-Performing Assets. Provisions made for Standard Advances is included in Other Liabilities & Provisions.

4. FIXED ASSETS & DEPRECIATION:

- a) Fixed assets are stated at cost less depreciation.
- b) Depreciation has been provided for on written down value/straight line method at the rates prescribed by the Bank. The assets which are purchased during the year, depreciation on such assets has been provided on prorata basis i.e. for the number of days from the date of purchase till end of the year. Further no depreciation is provided on the assets which are sold / discarded irrespective of the period of use during the year.

The depreciation on various categories of fixed assets during the year has been charged at the following rates:

1	Furniture & Fixture	19%
2	Electric Fittings	14%
3	Office Machinery	14%
4	Motor Car/Van	26%
5	Cycle	20%
6	Locker	10%
7	Computer (on Straight line Method)	33.33%



5. REVENUE RECOGNITION :

- a) All items of Income & expenditure are accounted for on accrual basis barring the items specified below.
- b) Interest on advances and investments are recognized on a time proportion basis taking into account the amount outstanding & the rate of interest applicable except in the case of non performing advances and investments where interest has been recognized to the extent realized in accordance with the guidelines issued by the RBI/NABARD. In respect of advances classified as non performing assets for the first time during the year, the income accounted for during the year & remaining unrealized at the year end has been reversed.
- c) Commission earned, locker rent, interest on non performing investment, interest on matured term deposits are accounted for on Cash basis.
- d) The Bank's operation are solely in the Banking Service Industry including investment/treasury operations as interest income contributes nearly 92.91% of total Bank's revenue

6. RETIREMENT BENEFIT :

Premium for Gratuity is computed by LIC and the same is paid by the Bank annually to enable them to take care of the future payment of gratuity to the retiring employees. Bank is contributing towards Statutory Provident Fund for the benefit of employees.

7. OTHER PROVISIONS

During the year under review, an amount of ₹.1,30,32,819.02 has been provided against Fraud/Embezzlement. The Bank has made 100% Provision towards the amount of fraud detected till date.

8. TAXATION

Bank has made required provision for Income tax at the applicable rate.

9. APPROPRIATION OF PROFIT

Profit after tax has been appropriated to Reserve. The amount earned as profit by sale of securities has been appropriated to Capital reserve, 20% of the profit has been appropriated to Statutory Reserve and the balance to General Reserve.

B) NOTES ON ACCOUNTS:

1. RECONCILIATION:

Bank has made remarkable progress towards Reconciliation and clearance of outstanding entries of Inter office/ Inter Branch transactions. With effect from 16.01.2006 a new accounting system has been introduced by the Bank for issue and payment of Demand Draft accordingly 239 Nos. of branches have been authorized to issue drafts and out of them 45 Nos. of branches have been authorized to make payment of such instruments. As on 31.03.2012, draft issue and payment have been matched in regard to all the branches up to 31.03.2010. Further the data entry in respect of inter branch transaction has been completed up to 31.12.2011.

Reconciliation of balances of Books of Accounts of all the branches has also been completed.

2. INVESTMENT:

Investments are categorized as (1) Govt. Securities, (2) Other Approved Securities, (3) Shares, (4) Bonds and Debentures and (5) Others.

- a) In accordance with the Reserve Bank of India guidelines, Investments under Govt. Securities are classified into (i) Held to maturity, (ii) Held for trading and (iii) Available for sale. The securities acquired by the Bank with an intention to hold till maturity is classified as "Held to maturity". "Held for trading" category comprised Securities acquired by the Bank with intention of trading. The securities which do not fall within the above two categories are classified as "Available for sale".
- b) Investments classified under Held to maturity are carried at cost and premium is amortised over the remaining period of maturity of the individual securities.
- c) Investments classified under 'Held for trading' and 'Available for sale' are marked to market and are valued as per price list declared by FIMMDA and accordingly if net result is appreciation, the same is ignored and if it is depreciation, the same is charged to the Profit & Loss a/c.
- d) Bonds, Debentures, Shares and other long term investments are valued at cost.

3. Additional disclosures.

In terms of guidelines issued by the RBI/NABARD additional disclosures are as under:

a. Capital

Sr. No.	Particulars	31.03.2012	31.03.2011
i.	CRAR (%)	10.73	10.36
ii.	CRAR – Tier I Capital (%)	10.37	9.98
iii.	CRAR – Tier II Capital (%)	0.36	0.38
iv.	Percentage of shareholding of the		
a.	Government of India	50	50
b.	State Government (Government of Assam)	15	15
c.	Sponsor Bank (United Bank of India)	35	35

b. Investments (₹ Lakh)

Sr. No.	Particulars	31.03.2012	31.03.2011
1.	Value of Investments		
i.	Gross value of Investments	256804.35	250278.97
ii.	Provisions for Depreciation	9850.04	9180.35
iii.	Net Value of Investments	246954.31	241052.40
2.	Movement of provisions held towards depreciation of investments		
i.	Opening Balance	9180.35	7517.10
ii.	Add : Provisions made during the year	1163.74	1718.82
iii.	Less : Write off/write back of excess provisions during the year	494.05	55.57
iv.	Closing Balance	9850.04	9180.35

c. (i) Non- SLR Investment portfolio

(i) Issuer composition of Non SLR Investments (₹ Lakh)

Sl. No.	Issuer	Amount	Extent of private placement	Extent below investment grade securities	Extent of unrated securities	Extent of unlisted securities
1	PSUs	1145.00	1145.00	NIL	NIL	NIL
2	FIs	711.63	711.63	NIL	NIL	NIL
3	Banks	118284.02	118284.02	NIL	NIL	NIL
4	Private corporate	0.00	0.00	NIL	NIL	NIL
5	Others	1000.00	1000.00	NIL	NIL	NIL
	TOTAL	121140.65	121140.65	NIL	NIL	NIL
	Provision held towards depreciation	36.63	36.63	NIL	NIL	NIL





(ii) Non-performing Non-SLR Investments (₹ Lakh)

Sl.No.	Particulars	2011-12	2010-11
1	Opening balance	136.63	136.63
2	Additions during the year	0.00	0.00
3	Reductions during the year	100.00	0.00
4	Closing Balance	36.63	136.63
5	Total provisions held	36.63	136.63

4. Asset Quality

4.1. a) Non-Performing Asset (₹ Lakh)

Sr. No.	Particulars	31.03.2012	31.03.2011
i.	Percentage of net NPA to net Advances:	3.30%	3.33%
ii.	Movement of NPAs (Gross)		
(a)	Opening Balance	11791.94	11083.04
(b)	Additions during the year	6876.25	5257.97
(c)	Reductions during the year	3141.41	4549.07
(d)	Closing Balance	15526.78	11791.94
iii.	Movement of Net NPAs		
(a)	Opening Balance	6737.76	4734.53
(b)	Additions during the year	4771.01	5257.97
(c)	Reductions during the year	3141.41	3254.74
(d)	Closing Balance	8367.36	6737.76
iv.	Movement of provisions for NPAs (excluding provisions on standard assets)		
(a)	Opening Balance	5054.18	6348.51
(b)	Provisions made during the year	2105.25	801.48
(c)	Write Off/write-back of excess provisions	0.00	2095.81
(d)	Closing Balance	7159.43	5054.18

b) Calculation of NPA Provision coverage ratio (₹ lakhs)

Particulars	31.03.2012	31.03.2011
Total Non Performing Assets	15526.78	11791.93
Total Provision Held	7159.42	5054.18
Provision Coverage Ratio	46.11	42.86

c) Category wise classification of provision against Non-performing advances (₹ Lakh)

Sl No.	Category of advance	Gross Amount	Cumulative Provision	Net Advance
1	Standard*	244629.67	748.87	244629.67
2	Sub-Standard Assets	6312.52	935.78	5376.74
3	Doubtful Assets - I	2950.33	989.61	1960.72
4	Doubtful Assets - II	2146.82	1122.03	1024.79
5	Doubtful Assets - III/ Loss Assets	4117.11	4112.00	5.11
	Total	260156.45	7908.29	252997.03

* Not netted with Provisions



4.2. Details of Loan Assets subject to Restructuring (` Lakh)

Sr. No.	Particulars	31.03.2012	31.03.2011
i.	Total amount of loan assets subject to restructuring, rescheduling, renegotiation	256.64	412.59
ii	The amount of Standard assets subject to restructuring, rescheduling, renegotiation	256.64	226.83
iii.	The amount of Sub-Standard assets subject to restructuring, rescheduling, renegotiation	Nil	185.76
iv.	The amount of Doubtful assets subject to restructuring, rescheduling, renegotiation	Nil	NIL
	Note [(i) = (ii) + (iii) + (iv)]	256.64	412.59

4.3 Details of financial assets sold to Securitization (SC)/Reconstruction Company (RC) for Asset Reconstruction (` Lakh)

Sr. No.	Particulars	31.03.2012	31.03.2011
i.	No. of Accounts	NIL	NIL
ii	Aggregate value (net of provisions) of accounts sold to SC/RC	NIL	NIL
iii.	Aggregate consideration	NIL	NIL
iv.	Additional consideration realized in respect of accounts transferred in earlier years	NIL	NIL
v.	Aggregate gain/loss over net book value	NIL	NIL

4.4. Details of non-performing financial assets purchased (` Lakh)

Sr. No.	Particulars	31.03.2012	31.03.2011
1(a)	No. of Accounts purchased during the year	NIL	NIL
(b)	Aggregate outstanding	NIL	NIL
2(a)	Of these, number of accounts restructured during the year	NIL	NIL
(b)	Aggregate outstanding	NIL	NIL

4.5. Details of non-performing financial assets sold (` Lakh)

Sr. No.	Particulars	31.03.2012	31.03.2011
1.	No. of Accounts sold	NIL	NIL
2.	Aggregate outstanding	NIL	NIL
3.	Aggregate consideration received	NIL	NIL

4.6 Provisions of Standard Assets (` Lakh)

Sr. No.	Particulars	31.03.2012	31.03.2011
(i)	Provisions made towards Standard Assets	135.61	126.30





5. Business Ratio

Sr. No.	Particulars	31.03.2012	31.03.2011
(i)	Interest income as percentage of average working fund	9.74	8.16
(ii)	Non interest income as percentage of average working fund	0.74	0.62
(iii)	Operating profit as percentage to average working fund	2.38	1.89
(iv)	Return on assets	1.05	1.18
(v)	Business (Deposits plus advances) per employee	428.19	372.07 lakhs
(vi)	Net profit per employee	4.47 lakhs	2.94 lakhs

No. of employees of the Bank : 1748

6. Asset Liability Management – Maturity pattern of certain items of assets and liabilities

The classification of Asset and Liabilities in different time buckets has been compiled on the basis of information collected from the branches/offices and necessary adjustment/apportionment made at Head Office on the basis of behavioural maturity pattern. The details are as under:

(` in crores)

	1-14 days	15-28 days	29 days up to 3 months	Over 3 months & up to 6 months	Over 6 months and up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Deposits	369.72	0.94	3.75	8.20	219.58	3696.82	352.20	231.98	4883.19
Advances	34.99	0.01	26.34	10.29	766.78	252.54	1011.04	499.57	2601.56
Investments	10.00	6.00	65.00	00.00	985.63	113.00	50.83	1337.58	2568.04
Borrowings	24.67	0.00	0.22	9.22	64.81	24.90	8.44	0.00	132.26

7. Exposures – Exposure to Real Estate Sector

(` in lakhs)

Sr. No.	Category	31.03.2012	31.03.2011
A	Direct exposure		
(i)	Residential Mortgages Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	29963.64	27936.44
(ii)	Commercial Real Estate Lending secured by mortgages on commercial real estates (Office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.) Exposure would also include non-fund based (NFB) limits;	1327.41	1626.33
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitized exposures	NIL	NIL
	a. Residential	NIL	NIL
	b. Commercial Real Estate	NIL	NIL
B	Indirect Exposure	NIL	NIL
	Fund-based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	NIL	NIL



8. Details of Single Borrower (SGL), Group Borrower Limit (GBL) exceeded by the Bank

The Bank has not made any investment/advance beyond the prudential exposure limit of the Bank during the financial year.

9. Amount of provisions made for Income-tax during the year

(` Lakh)

Particulars	31.03.2012	31.03.2011
Provision for Income Tax	2415.28	1576.15

10. Disclosure of Penalties imposed by RBI

No penalty has been imposed by Reserve Bank of India during the year under report.

11. Disclosure of requirements as per Accounting Standards where the RBI has issued guidelines in respect of disclosure items for 'Notes to Accounts'

a) Compliance of Accounting Standard 18 :

As on 31.03.2012, 3(three) officers are working in the bank on deputation from Sponsor Bank i.e. United Bank of India. The details of the date of joining, emoluments drawn etc. are given below:

(` Lakh)

Sl No.	Name of the officer	Designation in the Bank	Period of service	Emoluments drawn during the year	Remarks
1	Sri Satya Narayan Sahu	Chairman	April' 11 to March'12	10.98	
2	Sri Ajoy Kumar Bhattacharjee	General Manager	April' 11 to Sept' 11	3.90	Released on retirement
3	Mrs. Sharmistha Bhattacharjee Ojah	General Manager	April' 11 to March'12	6.47	
TOTAL				21.35	

12. Other Accounting Standards

Bank has complied with the disclosure norms stipulated under the various Accounting Standards issued by the ICAI.

13. Provisions and Contingencies

The aggregate position of all the provisions and contingencies of the Bank are disclosed as under:

(` Lakh)

Sr. No.	Particulars	31.03.2012	31.03.2011
a	Opening Balance in the provisions accounts	12366.30	12253.12
b	The quantum of provisions made in the accounting year	3099.72	2208.99
c	Amount of draw down made during the accounting year	100.43	2095.81
d	Closing Balance in the provisions accounts	15365.59	12366.30

Amount of draw down as shown above is the amount written off against Robbery and reversal due to recovery of overdue investment.





14. Draw Down from Reserve

Bank has not drawn down any amount from the Reserve.

15. Disclosure of complaints

The position of disposal of complaints is as under:

A. Customer Complaints

Sr. No.	Particulars	Details
a	No. of complaints pending at the beginning of the year	NIL
b	No. of complaints received during the year	55
c	No. of complaints redressed during the year	47
d	No. of complaints pending at the end of the year	08

B. Award passed by the Banking Ombudsman

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



16. Previous year's figures have been regrouped /rearranged wherever considered necessary.

Place : Guwahati
Date : 12.06.2012

U C Majumder & Co.
Chartered Accountants
Firm Regd. No.304066E

S. Bhowmick

S. Bhowmick
Partner
Membership No.058866

S. N. SAHU
Chairman

M. C. GAYARI
Director

S. C. SARKAR
Director

R. DE
Director

T. K. CHATTOPADHYAY
Director

S.P.NANDY
Director

A. CHAKRABORTY
Director

P. L. DEV MAHANTA
Director

CRAR STATUS AS ON 31-03-2012

PRUDENTIAL NORMS

Statement of Capital Funds, Risk Assets/ Exposures and Risk Asset Ratio.

Part A - Capital Funds and Risk Assets Ratio.

I Capital Funds		Amount in lakhs
A	Tier I Capital elements	
	(a) Paid up Capital	400.00
	(b) Share Capital Deposit	8563.25
	Less : Intangible assets and losses	
	(c) Reserve & Surplus	
	1. Statutory reserve	2347.37
	2. Capital reserve	1614.28
	3. Other reserves	8803.17
	4. Surplus in profit & Loss Account *	
B	Total of Tier I Capital	21728.07
	Notes: Capital reserves representing surplus on sale of assets and held in separate account will be included.	
	Revaluation reserve, general / floating provisions and specific provisions made for loan losses and other asset losses or diminution in the value of any assets will not be reckoned as Capital funds (Deffered Tax assets) etc.	0
	* Any surplus (net) in profit and loss account i.e.balance after appropriation towards dividend payable, education fund, other funds whose utilisation is defined and asset loss if any ,	
B	Tier II Capital elements.	
(I)	Undisclosed reserves	0
(ii)	Revaluation reserves	0
(iii)	General provisions and loss reserves #	748.87
(iv)	Investment Fluctuation Reserves / Funds	
	Total Tier II Capital	748.87
C	Grand Total (A+B)	22476.94
II	Risk Assets	
(a)	Adjusted value of funded risk assets i.e. Balance Sheet items (to tally with Part 'B')	209297.34
(b)	Adjusted value of non-funded and off-Balance Sheet items (to tally with Part 'C')	204.26
(c)	Total risk-weighted assets (a+b)	209501.60
II	Percentage of capital funds to risk-weighted assets (I:II)	10.73
	# Includes General Provision on standard assets.	



U C Majumder & Co.
Chartered Accountants
Firm Regd. No.304066E
S. Bhowmick
S. Bhowmick
Partner
Membership No.058866

Place : Guwahati
Date : 12.06.2012

S. N. SAHU
S. N. SAHU
Chairman

M. C. GAYARI
M. C. GAYARI
Director

S. C. SARKAR
S. C. SARKAR
Director

R. DE
R. DE
Director

T. K. CHATTOPADHYAY
T. K. CHATTOPADHYAY
Director

S. P. NANDY
S. P. NANDY
Director

A. CHAKRABORTY
A. CHAKRABORTY
Director

P. L. DEV MAHANTA
P. L. DEV MAHANTA
Director



Part B - Weighted Assets i.e. on-Balance Sheet Items as on 31.03.2012

Amount ` in lakhs

Sl. No.	Asset Item	Book Value (Net)	Risk weight (%) @	Risk Adjusted Value
I.	Cash & Bank Balance	3	4	5
a)	Cash in hand	4967.48	0	0.00
b)	Balance with Bank in India	0.00	0	0.00
	i) Balance with RBI	22516.19	0	0.00
	ii) Balance with Banks	0.00	0	
	1. Current A/c	18893.10	20.00	3778.62
	2. Other A/c	116963.25	20.00	23392.65
	3. Current A/c balance with other RRBs	0.00	20.00	0.00
II.	Money at call and Short Notice	0.00	20.00	0.00
III.	Investments	0.00	0	0.00
a)	Government and other approved Securities	128954.44	2.50	3223.86
b)	Others (net of depreciation provided)	1000.00	22.50	225.00
IV.	LOANS AND ADVANCES (including Bills purchased discounted and other credit facilities)	0.00	0	0.00
a)	Advances guaranteed by Govt. of India (Report only to the extent of guarantee cover available Remaining amount to be reported against item(w))	0.00	0	0.00
b)	Advances guaranteed by State Govt. (Report only to the extent of g'tee cover available and if the g'tee is invoked and remained unpaid to more than 90 days the same should be shown under column(w))	0.00	0	0.00
c)	Loans granted to Public Sector Undertakings of Govt. of India	0.00	0	0.00
d)	Loans granted to Public Sector Undertakings of State Govt.	0.00	0	0.00
e)	Advance against Bills purchased/discounted/negotiated under LC	0.00	0	0.00
f)	Advance against Bills purchased/discounted/negotiated without LC or LCS under Reserve	0.00	0	0.00
	i) To Government	0.00	0	0.00
	ii) To Banks/PFI	0.00	0	0.00
	iii) To Firm individuals Corporate etc.	0.00	0	0.00
g)	Leased Assets	0.00	0	0.00
h)	Advances guaranteed by DICGC/ECGC (Report only to the extent of guarantee cover available, remaining amount to be reported against item)	0.00	0	0.00
i)	SSI Advances Guaranteed by Credit G'tee Fund Trust Small industries (CGTSI) upto guaranteed portion	4690.81	0	0.00

	(uncovered amount to be reported against them(w) guaranteed portion	0.00	0	0.00
j)	Advances given to borrower/staff against Term Deposit LIP,NSC,IVP,KVP where adequate margin is available	0.00	0	0.00
	(The excess amount over limit to be shown under column (w)	0.00	0	0.00
k)	Loans & Advances granted to Staff of Banks which are fully covered by Superannuation Benefits and Mortgage of Flate/House	6494.64	20	1298.93
l)	Housing Loans above Rs. 30 lakh sanctioned to individuals (other than staff) against mortgage of residential housing properties having LTV Ratio equal to or less than 75% (Note 1) If Restructured under the category referred in (l) above	0.00	0	0.00
m)	Housing Loans upto Rs.30 lakh sanctioned to individuals (other than staff) against mortgage of residential housing properties having LTV Ratio equal to or less than 75% If Restructured under the category referred in (m) above	21988.81	50	10994.41
n)	Consumer Credit including Personal Loans and Credit Cards	21503.64	125	26879.55
o)	Education loan	428.95	100	428.95
p)	Laons upto Rs. 1 Lakh against Gold and Silver Ornaments	0.00	0	0.00
q)	Takeout Finance	0.00	0	0.00
	i) Unconditional takeover (in the books of lending institution)	0.00	0	0.00
	a)Where full credit risk is assumed by the taking over institution	0.00	0	0.00
	b)Where only partial credit risk is assumed by the takingover inst.	0.00	0	0.00
	i) The amount to be taken over	0.00	0	0.00
	ii) The amount not to be taken over	0.00	0	0.00
	ii) Conditional takeover (in the books of lending and taking over institution)	0.00	0	0.00
r)	Exposure to Capital Market	0.00	0	0.00
	i) Advance against shares to individuals for investments in different equity, bonds,debentures mutual funds, etc.	0.00	0	0.00
	ii) Secured and Unsecured advances to stock Brokers	0.00	0	0.00
s)	Fund based exposure to Commercial Real Estate	949.08	100	949.08
t)	Funded liquidity facility for securitisation of standard asset transactions.	0.00	0	0.00
u)	NPA purchased from other Banks	0.00	0	0.00
v)	Loans & Advances to NBFC-ND-SI	0.00	0	0.00



w)	All other Advances (including remaining portion of(a),(b),(h),(i)&(j))	130026.82	100	130026.82
	Total Advance	186082.77		170577.74
x)	Premises (net of depreciation provided)	0.00	100	0.00
y)	Furniture & Fixtures (net of depreciation provided)	1396.57	100	1396.57
z)	i) Other Assets (Intt. Accrued on G.Sec, Adv. Tax/TDS)	6792.34	0	0.00
	ii) All other Assets	6702.90	100	6702.90
	Total	494269.04		209297.34

Part C - Weighted Non-fund Exposures/Off-Balance Sheet Items as on 31.03.2012

Sl. No.	Asset Item	Book Value (Net)	Risk weight (%) @	Risk Adjusted Value
	Bank Guarantee	204.26	100	204.26



Officers and employees of Head Office taking "Pledge" during vigilance week observed by the Bank from 30/10/2011 to 5/11/2011



A state of art Jute processing Industry financed by Fancy Bazar (Evening) Branch



A modern Packged Drinking Water Plant with Bank's financial partnership



High capacity Hatchery unit set-up with AGVB finance



Her Excellency President of India handing over the National Award to Bank's Chairman for its outstanding performance in implementation of PMEGP Scheme, on the 2nd September 2011 in New Delhi.



Shri Tarun Gogoi, Hon'ble Chief Minister & Shri Nilamoni Sen Deka, Hon'ble Minister, Agriculture, Govt. of Assam inaugurating State Level Credit Camp on 21st September 2011 at Guwahati.

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