



# ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.

98, Maulana Azad Road, Port Blair, Andaman & Nicobar Islands

'Commitment'



'Dedication'



'Trust'



'Prosperity'

## 45<sup>th</sup> Annual Report

## 1966-2011

Andaman & Nicobar State Cooperative Bank Ltd. | Port Blair

Banking for Islands Prosperity

2011



# Changing with times



The upcoming Head Office building at Port Blair City will be a remarkable moment for the banking services of Andaman & Nicobar Islands



The present day Head Office building at Port Blair City featuring Andaman & Nicobar State Cooperative Bank ATM & Co-branded ICICI ATM



## ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.

:: Banking for Islands Prosperity ::



**Andaman & Nicobar  
State Cooperative Bank Ltd.**

98, Maulana Azad Road, Port Blair, Andaman & Nicobar Islands 744101

**:: Banking for Island's Prosperity ::**

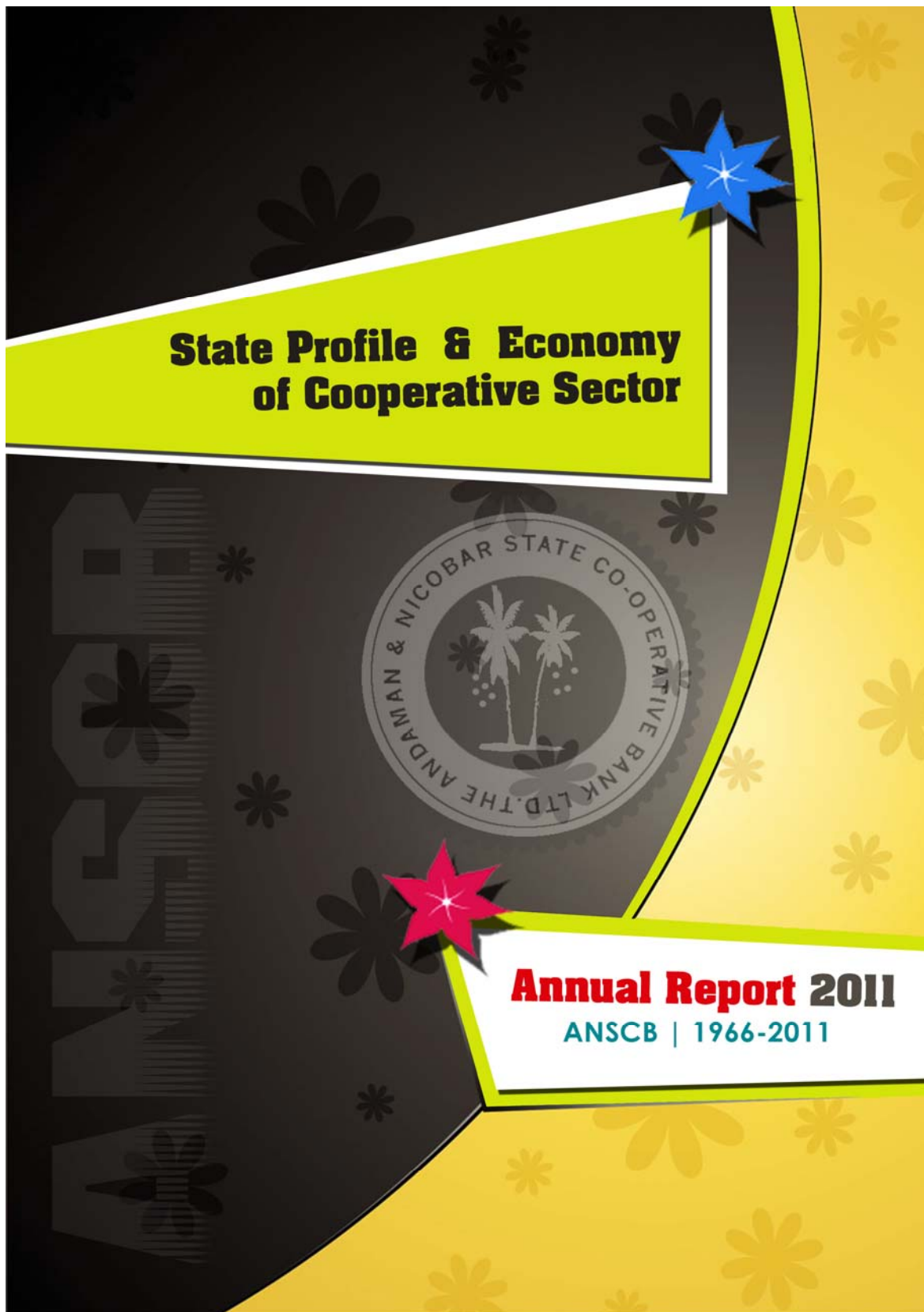


**ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.,  
98, Maulana Azad Road, Port Blair-744101**

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**PROFILE OF ANDAMAN & NICOBAR ISLANDS****(Source: Andaman & Nicobar Administration, NIC Website)**<http://www.and.nic.in>

Serial No.	Description	General Data
01	Location	Bay of Bengal
02	Total No. of Islands	556
03	Total Area (Sq.Kms)	8249
04	Number of Districts	03
05	Total Population (Census 2011)	Male: 202330 Female: 177614
06	Schedule Tribe Population	Male: 15127 Female: 14342
07	Density of Population	46 persons per Sq.Km
08	Sex Ratio  (Females per 1000 males)	878 Female/1000 male
09	Total Literacy rate	86.27 %
10	Number of sub-divisions	04
11	Number of Blocks	09
12	Number of Municipal Council	01
13	Number of Industrial Town	01
14	Number of Lok Sabha Constituency	01

**NETWORK OF BANK/BRANCHES IN ANDAMAN & NICOBAR ISLANDS**

NAME OF THE BANK	TOTAL NO. OF BRANCHES IN A & N ISLANDS	SOUTH ANDAMAN DISTRICT	NORTH & MIDDLE ANDAMAN DISTRICT	NICOBAR DISTRICT
<b>STATE COOPERATIVE BANK-The Most Trusted Banker of Islands</b>				
Andaman & Nicobar State Cooperative Bank Ltd.	29	16	09	04
<b>OTHER COMMERCIAL BANKS IN A &amp; N ISLANDS</b>				
State Bank of India	22	15	05	02
Syndicate bank	09	07	01	01
Canara Bank	01	-	-	-
Indian Bank	01	-	-	-
UCO Bank	01	-	-	-
United bank of India	01	-	-	-
Union Bank of India	01	-	-	-
Punjab National Bank	01	-	-	-
Allahabad Bank	01	-	-	-
Indian Overseas Bank	01	-	-	-
Vijaya Bank	01	-	-	-
Bank of Baroda	01	-	-	-
Axis Bank	01	-	-	-
Central Bank of India	01	-	-	-



## **COOPERATIVE SECTOR IN ANDAMAN & NICOBAR ISLANDS**

The history of Cooperative movement in Andaman & Nicobar Islands dates back to the year 1926 in the Islands when Cooperative Societies Rules were framed under the Cooperative Societies Act, 1912. The concept of agriculture Cooperative credit gained momentum by the arrival of settlers in 1950s under various colonisation schemes of Govt. of India and organisation of Primary Agriculture Credit Societies (PACS) in various settlement areas involving revenue villages. The primary objective of these societies at the time of formation was to promote thrift and credit among members through various means existing during the formative years. As the time passed and with various developments in the activities of the Co-operative sector at the national level, the objectives of these PACS were enlarged by adopting amendment of bye-laws of the PACS periodically.

The Agriculture Cooperative Credit gained momentum on arrival of settlers in fifties under various colonisation and rehabilitation schemes of Govt. of India. Primary Agriculture Credit Societies (PACS) in various settlement areas were formed. The impetus to the agriculture credit structure was given by converting a large sized Credit Society into Andaman & Nicobar State Cooperative Bank Ltd. in January, 1965 to which 46 PACS and a number of other Co-operative Societies were affiliated to the Bank.

The Andaman & Nicobar State Cooperative Bank Ltd. is the Apex Bank of two tier cooperative credit structure with PACS at grass root level in this Union Territory. The bank's operational area extend to the entire Union Territory of Andaman & Nicobar Islands through its 29 branches located right from Diglipur at extreme north to Campbell Bay the extreme south of Union Territory.

Out of 29 branches four branches are working in Tribal area of Nicobar District and 25 branches in District of South, Middle & North





Andaman. Out of which 21 branches are in rural areas and 4 branches are in urban area.

The Bank started with a meager deposit of ₹ 85,000/- in the year 1965-66, mobilized a deposit of ₹ 392 crores and advances of ₹ 171 crores as on 28.02.2011. Not to lag behind the efforts of the Govt. in the development of Cooperatives, the A & N State Cooperative Bank Ltd. is providing timely and adequate credit to the farmers through PACS and other cooperatives.

Though initially bank restricted its activities to short term lending which was subsequently extended to long term credit to agriculturist, small scale industries, artisans, retail traders, BPL families and urban consumers. The Andaman & Nicobar State Co-operative Bank plays a unique and vital role in all the areas of cooperative banking – agriculture, land development and urban banking activities and also participating actively in Govt. sponsored Schemes such as PMEGP, SGSY and other schemes of Agriculture, Animal Husbandry and Fisheries Department. Apart from this the bank is also participating in distribution of wages to the beneficiaries of MNREGA all over the Islands.

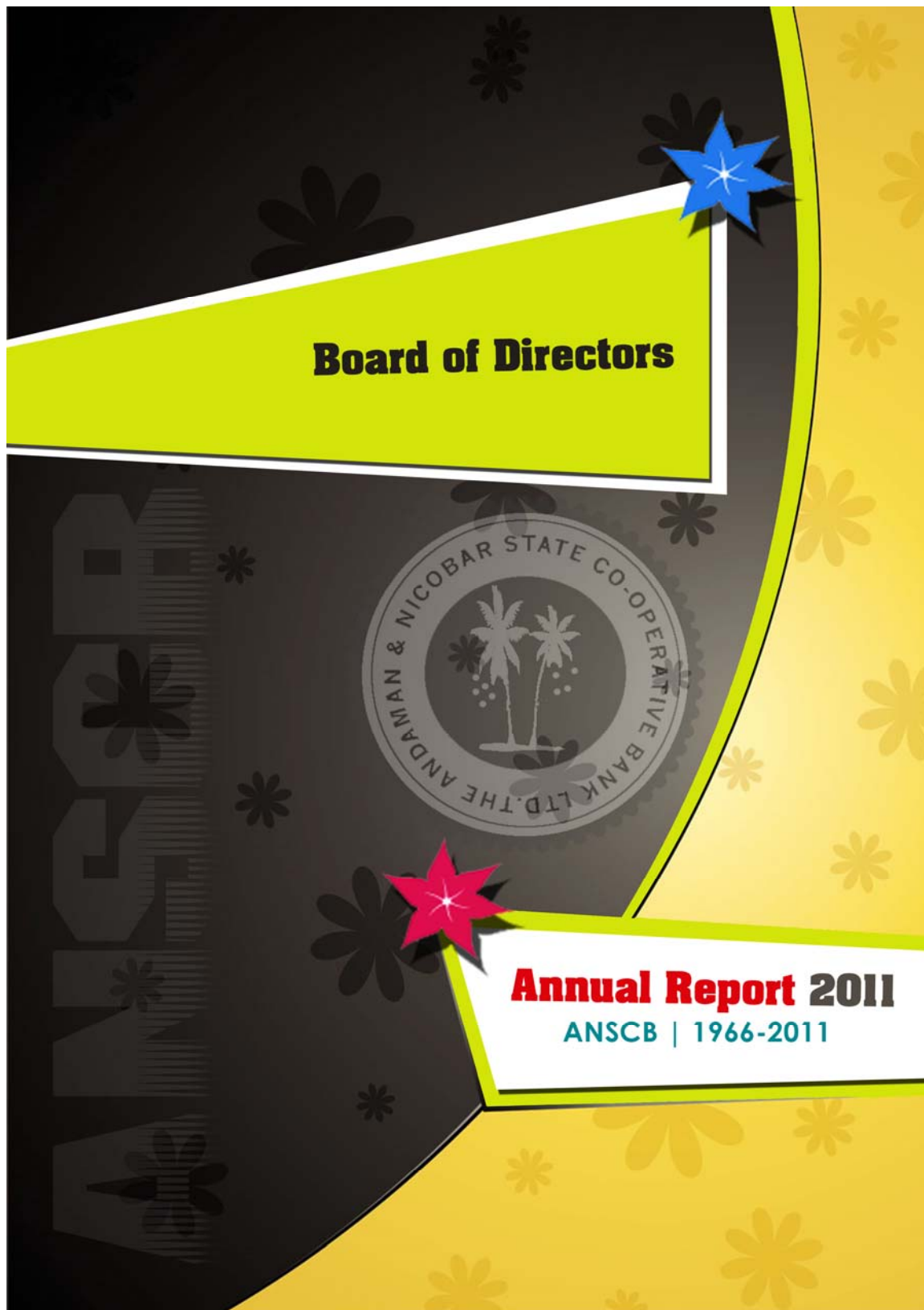
The Andaman & Nicobar State Cooperative Bank Ltd. has been pioneer in extending many facilities to its customers and has computerized its counter services in 1992. The Bank has also installed the 1<sup>st</sup> ATM in A & N Islands at the Port Blair city with the **ICICI Bank tie up**. The Andaman & Nicobar State Cooperative Bank Ltd. provides financial assistance to cooperative societies/ individuals to take up various farming and non-farming activities under its various loans schemes such as : Short Term loans to agriculturists through affiliated PACS for Seasonal Agricultural Operations (SAO) in Kharif & Rabi season, overdraft facilities to business communities , Medium Term loans to agriculturists through affiliated PACS for some selective



purposes like – Land Reclamation, purchase of Agriculture Implements, Farm House Constructions.

The Long Term loans are provided to agriculturists through affiliated PACS for various plantation crops which are suitable in the agro climatic condition of Andaman & Nicobar Islands and allied activities. The term loan for manufacturing / processing unit, purchase and operation of passenger-cum-goods vehicles, running of small business, establishment of various servicing units like STD booths, Stationary units, etc.

Apart from this, the Bank is providing loans for construction / purchase of residential house, loans for higher education to young talented students of the island and loans for construction of Commercial Complexes.



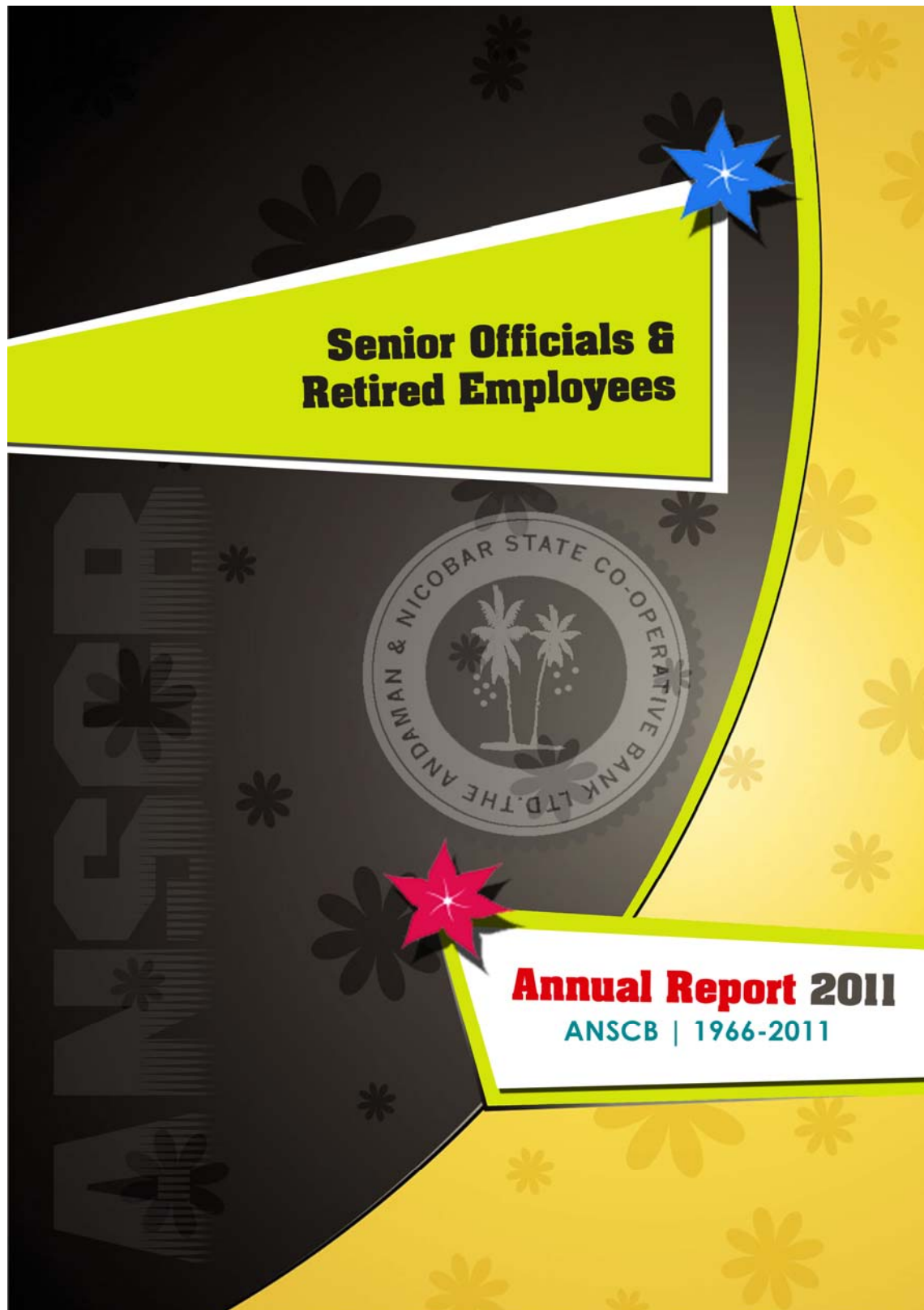


**ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.,**  
**HEAD OFFICE: PORT BLAIR**

**BOARD OF DIRECTORS**

HON'BLE CHAIRMAN	1. Shri. Saroop Lall Representative of Central Coop. Welfare Society Ltd.
HON'BLE VICE CHAIRMAN	2. Shri. Bhagat Singh "C" Class Member
DIRECTORS	3. Shri. Hemraj Bahadur Representative of Consumers Coop. Stores Ltd.
	4. Shri. Harmohan Lall Representative of Gaon Vikas Ser.Coop.Society Ltd.
	5. Shri. Madan Lall Representative of Hobdipur Coop. Coconut Farming Soc.Ltd.
	6. Shri. Ranjit Kumar Banerjee Representative of Pallimangal Ser. Coop. Society Ltd.
	7. Shri. Aditya Baran Biswas Representative of Rehabilitation Ser. Coop. Society Ltd.
	8. Smti. Gouri Biswas Representative of Shibpur Ser. Coop. Society Ltd.
	9. Shri. Gour Paul Representative of Ram Nagar Service Coop. Society Ltd., Kalighat
	10. Shri. K Chamberlin Paul Representative of Big Lapathi Panam Hinengo, Car Nicobar
	11. Shri. G.R Chintala, GM, NABARD, Nominee w.e.f. 15.06.2009
MANAGING DIRECTOR	12. Shri. P Kunjumon







**ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.,  
HEAD OFFICE: PORT BLAIR**

**SENIOR OFFICIALS**

MANAGING DIRECTOR	Shri.P.Kunjumon
GENERAL MANAGER (D)	Shri. Ravinder Rao
DEPUTY.GENERAL MANAGER (BKG)	Shri.K.Murugan
ASSISTANT GENERAL MANAGER	Smti. K Rema Devi
ASSISTANT GENERAL MANAGER	Shri. John Thomas
ASSISTANT GENERAL MANAGER	Shri. Thomas Daniel
ASSISTANT GENERAL MANAGER	Shri. T Subramanian
ASSISTANT GENERAL MANAGER	Shri. S A Khaliq
ASSISTANT GENERAL MANAGER	Shri. Raju M Paul
ASSISTANT GENERAL MANAGER	Smti. Alice Paul
ASSISTANT GENERAL MANAGER	Shri. Anjan Sengupta
ASSISTANT GENERAL MANAGER	Smti. Jolly James
JUNIOR ACCOUNTS OFFICER	Shri. M.K.Rajan Kunju
(Finance & Accounts Department)	

**RETIRED EMPLOYEES OF THE BANK (2010-11)**

NAME OF THE EMPLOYEE	DESIGNATION	DATE OF RETIREMENT
Shri. N.C.Bala	Manager	30.09.2010
Shri. P.K.Mohanan	Manager	31.07.2010
Shri. K.Aravindakshan	Peon	30.06.2010





### **MISSION**

To mobilize resources,  
provide banking products  
and other professionalised  
services to the people,  
strengthen the affiliates,  
provide vibrant leadership  
to the Co-operative banking  
system, achieve sustained  
growth and ultimately to  
attain prime position in the  
banking industry.







## Notice

Notice is hereby given to all the members that the 45<sup>th</sup> Annual General Body meeting of the Andaman & Nicobar State Cooperative Bank Ltd., Port Blair will be held on 1<sup>st</sup> May, 2011 at 10 am in the conference hall of Hotel Sun Sea Resort, Middle Point, Port Blair to transact the following business :-

1. To read and confirm the proceedings of the last general body meeting held on 25<sup>th</sup> April, 2010.
2. To present the Annual Report 2011.
3. To adopt the Audit Report and rectification report thereof for the year 2009-10.
4. To appropriate profit for the year 2009-10.
5. To pass the budget for the year 2011-12.
6. Other items, if any

***By order of the Board***

Sd/-  
Managing Director

Port Blair

Dated: 05/04/2011

**Note:**

- 1) Please note that the member societies who cleared the entire overdue (principal and interest) on 15<sup>th</sup> April, 2011 are only eligible to attend the General Body meeting in terms of Rule 21 of the A & N Islands Co-operative Societies Rules 1974 /bye-law No:16(1) of the bank .
- 2) The member societies are requested to depute one representative from each society in the general body meeting. The representative should be sent duly authorized by the Managing Committee of the society concerned along with its resolution to participate in the General Body Meeting. The resolution duly attested by the Asst. Registrar of Coop. Societies / Inspector of Coop. Societies should reach to the A & N State Coop. Bank Ltd., Port Blair four (4) days in advance of the meeting .

To

President /Secretary

.....Society Ltd.

.....



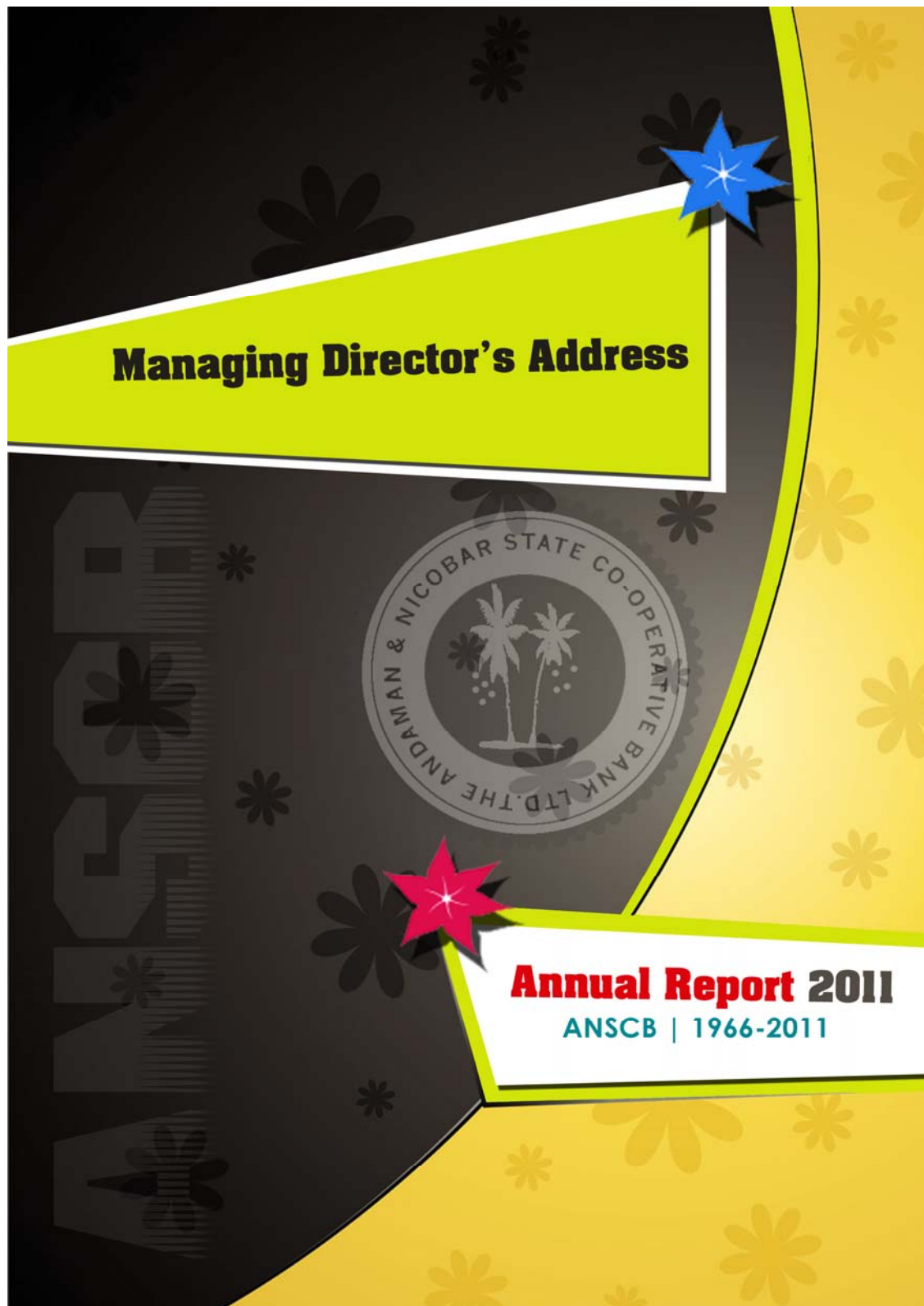
**Andaman & Nicobar  
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98, Maulana Azad Road, Port Blair, Andaman & Nicobar Islands 744101

**:: Banking for Island's Prosperity ::**

Andaman & Nicobar State Cooperative Bank Ltd.

Annual Report 2011







# ANNUAL REPORT 2011

**To**

**Dear Share holders,**

On behalf of the Board of Directors of the Bank, It is indeed a privilege to present the Annual Report of your great institution as on 28.02.2011.

The A & N State Coop. Bank is the Apex Bank of two tier cooperative credit structure with PACS at grass root level in this Union Territory. The bank's operational area extend to the entire Union Territory of Andaman

& Nicobar Islands through its 29 branches located right from Diglipur at extreme north to Campbell Bay the extreme south of Union Territory. Out of the 29 branches, 25 branches are in rural area (around 86 %) and 4 branches are in urban area, catering to the needs of the people of A & N Islands.

**The Annual Report** and the **Final Accounts (unaudited)** of your Bank for the period ended **28<sup>th</sup> February 2011** have already been provided to you. I would also like to take this opportunity to thank you all for making it convenient to attend this meeting.

Today, with your humble permission, I take your kind liberty to present the **Annual Report 2011** of the Bank together with the Audited Balance Sheet and Profit and Loss Account for the year 2009-10 duly adopted by the Board of Directors.

At the outset, I humbly submit that it was a challenge to us to sustain the growth both in business and Profitability of the Bank, particularly, in the backdrop of Global slowdown and its impact on Indian economy. At the end of the day, I am sure, you will appreciate that your Bank has not only struck a good balance between both these important parameters



during 2010-11 but also added values and strengthened the Balance Sheet of the Bank, conducive for pulling through rough weather, if any, in future.

### **ECONOMIC SCENARIO**

While 2010-11 saw some selective and modest recovery, larger part of the world was still reeling under the impact of '2008-09'– the 'Great Meltdown'. As the Monetary and Fiscal stimulus was slowly getting withdrawn in some economies and private consumption remaining sluggish, we in India too have witnessed some setbacks.

Growth and stability has been different in different regions. In spite of modest recovery, the global macroeconomic environment outlook is still fragile and fluid. Fiscal conditions of some advanced economies have deteriorated with burgeoning public debt. Unemployment rate still remain high. The concerns for enduring financial stability are still not over. If the recent developments in Europe and some other parts of the world are any indication, we may be reasonably sure that the olden days of fast growth and well being is still far away in the future. In contrast to advanced economies, the situation in Asia has been better as it came to grips with the problem easier and better, with China and India once again continuing on the growth path. Indian Economy which saw a strong recovery during the second quarter of 2009-10, experienced moderation in Q3 due to adverse impact of a deficient rainfall and decline in Agricultural output. The GDP registered a growth rate of 7.4 percent during 2009-10, against 6.7% growth rate during 2008-09.

During 2010-11, the major concern in contrast to the demand and supply was Inflation. This inflation factor has been responsible for the increase in the repo and reverse repo rates by the RBI in the recent times. The increase of inflation has even caused damage to the flow of Foreign Direct Investment (FDI) into India.



Despite all these uncertainties, **to enable your Bank** to increase its reach, we have initiated participation at different **exhibition-cum-trade fair melas** for the interest of general public and senior citizens. For adding value to the existing product line, one new product namely, **“LAKHPATI RD SCHEME”** having attractive features was launched during the year. Apart from additional benefits to the customers, it will help improve the deposit portfolio of your Bank. Besides all, this initiative would also help in gaining good number of customers.

Despite the pressure of heightened competition and tighter monetary environment, the Bank earned an Operating Profit of ₹ 17.34 crores as on 28.02.2011. The Bank was also able to show noticeable improvements in its key efficiency and productivity ratios during 2010-2011, which are described at the forthcoming pages.





**Share Capital**

- 1.1** The Share capital of the Bank as on 28.02.2011 stood at ₹ 278.47 lakhs (unaudited). The share capital was contributed by 'A' class share holders of societies and by 'C' and 'D' class individual share holders. The Registrar of Cooperative Societies has approved amendment to the Bye-Laws of the bank for 'D' class shares from 8,00,000 nos. to 18,48,000 no's @ ₹ 10/- each on 06.02.2011. The Bank does not have any Govt. contribution.

(₹ in lakhs)

Sr. No	Particulars	31.03.09 (audited)	31.03.10 (audited)	28.02.11 (unaudited)
	<b>Share Capital</b>			
1	Coop. Societies (A)	140.70	152.10	165.82
2	Individuals (C)	0.01	0.01	0.01
3	Associate members (D)	102.72	107.01	112.63
	<b>Total:-</b>	<b>243.43</b>	<b>259.12</b>	<b>278.46</b>
<b>Growth registered: 7.46 %</b>				

**Reserves & Surplus**

- 1.2** The total reserves of the Bank amounted to ₹ 7844.91 lakhs (unaudited) as on 28.02.2011. The breakup particulars are

(₹ in lakhs)

Sr. No	Particulars	31.03.09 (audited)	31.03.10 (audited)	28.02.11 (unaudited)
1	Statutory Reserves	2338.66	2682.86	2918.75
2	Agri. Credit Stabilisation fund	274.56	306.75	337.03
3	Building Fund	235.81	290.05	365.04
4	Bad & Doubtful Debts Reserves	606.72	100.00	111.85
5	Investment Diminution Reserves	1495.19	1095.19	1095.19
6	Overdue Interest Reserves	389.22	422.39	413.03
7	Un realised Income Reserves	27.82	20.80	35.10
8	Staff Training Fund	39.33	46.69	56.89
9	GOI & ETF	50.00	42.68	31.97
10	Computerisation	333.01	192.46	202.46
11	Others	674.31	2339.21	2270.59
	<b>Total :-</b>	<b>6464.63</b>	<b>7539.08</b>	<b>7844.91</b>
<b>Growth registered: 4.05 %</b>				



**1.3** The Bank's Free Reserves amounted to ₹ 3880.88 lakhs as on 28.02.2011 as against ₹ 3741.61 lakhs as on 31.03.2010.

**1.4** The Statutory Reserve has been built up by the Bank by appropriation of 25% of net profit of the Bank every year and also by crediting the left over surplus in the Profit and Loss Account after appropriation to various items .

### **Deposits**

**1.5** Deposits formed a major source of funds of the Bank. The deposit of ₹ 39176.66 lakhs as on 28.02.2011 constituted the working fund of the Bank. The Deposit of the bank, which stood at ₹ 37235.98 lakhs as on 31.03.2010 has seen an increase of deposit mobilisation to the tune of ₹ 1940.68 lakhs as on 28.02.2011.

**1.6** The type-wise break-up of the deposits as on 31.03.09, 31.03.10 and 28.02.11 are furnished below:-

(₹ in lakhs)						
Particulars	31.03.09 (audited)	% to total deposits	31.03.10 (audited)	% to total deposits	28.02.11 (unaudited)	% to total deposits
Current	1569.29	4.93	1861.72	4.99	1562.06	3.99
Savings	16456.96	51.65	18638.23	50.05	19788.94	50.51
Term Deposits	11414.80	35.82	16576.79	44.52	12930.14	33.00
Others	2422.49	7.60	159.25	0.43	4895.52	12.49
<b>Total</b>	<b>31863.54</b>	<b>100.00</b>	<b>37235.98</b>	<b>100.00</b>	<b>39176.66</b>	<b>100.00</b>

The source-wise break-up of deposits is detailed below:-

(₹ in lakhs)						
Particulars	31.03.09 (audited)	% to total deposits	31.03.10 (audited)	% to total deposits	28.02.11 (unaudited)	% to total deposits
Cooperatives	750.79	2.36	893.03	2.40	652.48	1.66
Individuals	31112.75	97.64	36342.95	97.60	38524.18	98.34
<b>Total</b>	<b>31863.54</b>	<b>100.00</b>	<b>37235.98</b>	<b>100.00</b>	<b>39176.66</b>	<b>100.00</b>



The **Current Account Savings Account (CASA)** deposit to total deposit formed about 55 % as on 28.02.2011.

### **Borrowings**

- 1.7** Borrowings constituted the second largest source of funds of the Bank. The borrowings of the Bank as on 28.02.2011 amounted to ₹ 2859.97 lakhs as against ₹ 3053.91 lakhs as on 31.03.2010.
- 1.8** The details of borrowings of the bank according to the source and type of borrowings are furnished below :-

(₹ in lakhs)

<b>Borrowings (O/S)</b>	<b>As on 31.03.2010</b>	<b>As on 28.02.2011</b>
<b>From NABARD</b>		
Long Term Loans	3053.91	2859.97
<b>Total :-</b>	<b>3053.91</b>	<b>2859.57</b>

- 1.9** During the year 2010-11, the bank borrowed a sum of ₹ 16.78 crores (an amount of ₹ 9.67 has already been released by NABARD, being the Automatic Refinance Facility) from NABARD as against ₹ 12.29 crores during 2009-10, registering a growth of 36.53 %. The percentage of borrowings to loans and advances constituted 9.80 %. The bank also repaid an amount of ₹ 868.52 towards Principal and ₹ 242.46 lakhs interest to NABARD, during 2010-11.
- 1.10** As against the Borrowing Target of ₹ 1500.00 lakhs for 2010-11, the bank borrowed ₹ 1678.00 lakhs from NABARD.
- 1.11** The Bank never defaulted in the repayment of borrowings to the higher agencies.



## DEPLOYMENT OF FUNDS

### Investment

**2.1** The investments of the bank in the Govt. and other securities including Term Deposits in commercial banks amounted to ₹ 29232.82 lakhs as on 28.02.2011. The Bank has made an investment of ₹ 19887.70 lakhs in Govt. Securities which was reckoned for the purpose of Statutory Liquidity Ratio (SLR).

**2.2** The comparative position of the composition of the investment portfolio of the bank is given below :-

(₹ in Lakhs)

Particulars	As on 31.3.09 (Audited)	As on 31.03.10 (Audited)	As on 28.02.11 (unaudited)
<b>I. SLR Investments</b>			
(a) Govt. securities	6490.22	12894.53	14392.38
(b) Other approved Securities	<b>3168.39</b>	<b>4473.52</b>	<b>5495.32</b>
<b>Total a + b</b>	<b>9658.61</b>	<b>17368.05</b>	<b>19887.70</b>
<b>II. Non-SLR investment</b>			
(a) Bank Bonds etc	6605.51	1844.31	1986.00
(b) Deposits with banks / Institutions	8706.78	7826.77	7359.12
<b>Total a + b</b>	<b>15312.29</b>	<b>9671.08</b>	<b>9345.12</b>
<b>Total Investment</b>	<b>24970.90</b>	<b>27039.13</b>	<b>29232.82</b>

**2.3** The investments of the Bank formed 54% of the total assets as on 28.02.2011.

**2.4** The provision held by the Bank under Investment Diminution Reserve as per norms stood at ₹ 1095.19 lakhs, as on 28.02.2011.

**Loans and Advances**

- 2.5** The total loans and advances outstanding as on 28.02.2011 amounted to ₹ 17117.14 lakhs as against ₹ 14672.84 lakhs as on 31.03.2010. **The CD ratio of the bank as on 28.02.11 was 43.69 %**, whereas, **the CD ratio of the UT was 36.80 %**. The sectoral deployment of advances are furnished below:-

(₹ in Lakhs)

SL. No.	Purpose	Outstanding as on		
		31.03.2009 (Audited)	31.03.2010 (Audited)	28.02.2011 (Unaudited)
1	<b>Short-term</b> for Seasonal Agricultural Operation (SAO)	139.29	250.94	289.10
2	<b>Medium-term</b> loans for			
	a) Agricultural purposes	77.28	60.31	51.52
	b) Housing purposes	184.27	173.65	159.16
	c) Other purposes	1354.76	1473.31	1314.77
3	<b>Long-term</b> loans for			
	a) Agricultural purposes	204.38	203.89	173.96
	b) Housing purposes	1782.54	1952.53	1755.32
	c) Other purposes	421.02	3024.61	1050.80
4	Consortium	500.00	1000.00	1000.00
5	Advances against Deposits	324.54	331.73	550.21
6	Gold Loans	1438.61	2244.82	3733.90
7	Overdrafts	5498.46	6083.23	6930.50
	<b>Total:-</b>	<b>11925.15</b>	<b>14672.84</b>	<b>17117.14</b>
	<b>Growth (%): 16.66 %</b>			

- 2.6** The bank had the market share of 15 % in the Union Territory in respect of loans and advances.
- 2.7** Despite various constraints like hike in interest rates of credit delivery system, moving to variable interest rate structure, stiff competition from Nationalised Banks and the new generation Private Sector Banks, the bank has been giving priority for agriculture and allied activities.





- 2.8** The percentage (%) of share in Agricultural advances to total agricultural advances (UT) is 48 %, dominating in the UT. Although, the CD ratio of the bank is much higher than the Commercial Banks throughout the period indicating better utilization of funds in lending, leaves large surplus of funds, which are parked in SLR and TD's.

### **Agricultural Advances**

- 2.9** The total loans outstanding under Agriculture activities as on 28.02.2011 stood at ₹ 420.22 lakhs.

### **Kisan Credit Card**

- 2.10** The Bank had introduced Kisan Credit Cards in the year 1996 to provide finance to the farmer members of the PACS. The KCC is ensuring instant credit as per the scale of finance multiplied with cultivated land of the farmers' upto ₹ 1,00,000 by simple formalities. Farmers under KCC are covered by Personal Accident Insurance Scheme (PAIS) to the extent of ₹ 50,000. From its inception the bank has so far issued 3832 nos. of Kisan Credit Cards, whereas, the commercial banks in the islands issued only 739 nos. of Kisan Credit Cards. During 2010-11, the bank issued additional 170 nos. of Kisan Credit cards to the farmer members, amounting to ₹ 74.73 lakhs.

### **Other Agricultural Advances**

The credit extended under Medium Term Loans for the purposes like land development or land reclamation, purchase of agricultural implements, bunding of lands, farm house construction , raising of plantation, etc was to the tune of ₹ 51.66 lakhs during 2010-11, which include power tillers to various farmers of the islands.



### **Formation and Linking of SHG's**

**2.11** Since the inception of SHG's, the Bank had linked 3410 nos. of SHGs of which, 941 nos. were women groups. There were about 49 men group and 55 nos. mix groups. The Bank had extended credit to the tune of ₹ 790.21 lakhs. During the year 2010-11, the bank had linked 177 nos. of SHGs of which, 168 nos. were women groups followed by 7 nos. Men group and 2 nos. mixed groups. The Bank had extended credit to the tune of ₹ 235.51 lakhs during 2010-11.

### **VARIOUS GOVT. SPONSORED SCHEMES**

#### **Swarnajayanti Gram Swarojgar Yojna (SGSY)**

**2.12** The bank also provided credit assistance under SGSY to SHGs and individual beneficiaries in the form of revolving fund and project loan to the tune of ₹ 47.79 lakhs as on 28.02.2011. The A & N SCB disbursed credit facilities to 136 nos. of beneficiaries under the SGSY scheme during 2010-11.

#### **Prime Minister's Employment Generation Programme PMEGP)**

**2.13** The Bank has disbursed credit facilities to the tune of ₹ 150.27 lakhs upto 28.02.2011. The Bank has issued PMEGP to 100 nos. of beneficiaries during 2010-11.

#### **Swarojgar Credit Card (SCC)**

**2.14** SCC scheme aims at providing adequate and timely credit i.e. working capital or block capital or both to small artisans, service sector, fishermen, self-employed persons, other micro-



entrepreneurs, SHGs etc. from the banking system in a flexible, hassle free and cost effective manner. The normal limit under the scheme is ₹ 25,000 per borrower. However, in deserving cases, bank may consider even higher limits. The Bank also provided credit assistance under Swarojgar Credit Card (SCC) to the extent of ₹ 15.25 lakhs during 2010-11.

### **General Purpose Credit Card (GCC)**

**2.15** The scheme covers general credit needs of bank constituents in the rural and semi-urban areas. The scheme is to provide hassle free credit to banks' customers based on the assessment of Cash Flow without insistence on security, purpose of end-use of the credit. This is in the nature of overdraft or cash credit with no end-use stipulations. The total credit facility under GCC for an individual does not exceed ₹ 25,000. The Bank had issued loans under GCC to the tune of ₹ 8.95 lakhs upto 28.02.2011.

### **No-Frill Accounts (Zero Balance A/c's)**

**2.15** The Bank has a long history of supporting rural development initiatives with an objective of creating a healthy rural economy. Consistent with this the Bank adopted the South Andaman District under 100 percent Financial Inclusion. For declaring A & N Islands as financially Included Territory by the RBI, the bank is trying all out efforts to ensure that all the people in the Islands in their allotted areas are having their Bank A/c's. Since its inception, the A & N SCB, has opened more than 25,000 nos. of A/c's under No-Frill Accounts, whereas, all the Commercial Banks taken together have opened about 1000 nos. of A/c's.



## **Retail Banking**

**2.17** Within retail, the housing loans, car loans, medical, education, consumption/personal loans have shown tremendous growth trajectory. The details of few retail banking items are shown in the below table :-

(₹ in lakhs)			
Sl. No.	Particulars	2009-10	2010-11 (Unaudited)
1	House construction & repairs	461.23	1178.12
2	Education	16.67	25.68
3	Vehicle	83.10	85.30
4	Medical	15.40	31.70
5	Consumption /Personal	120.47	207.44
	<b>Total :-</b>	<b>696.87</b>	<b>1528.24</b>

## **Gold Loan**

**2.18** The Bank has been providing gold loans to its customers through 12 nos. of branches. The gold loan stood at ₹ 3733.90 lakhs, as on 28.02.2011. The Bank had revised the per gram Gold Loan rate from ₹ 1000 to ₹ 1300, with a maximum ceiling of ₹ 3.00 lakh (Revised from ₹ 1.50 lakh).

## **Housing Activities**

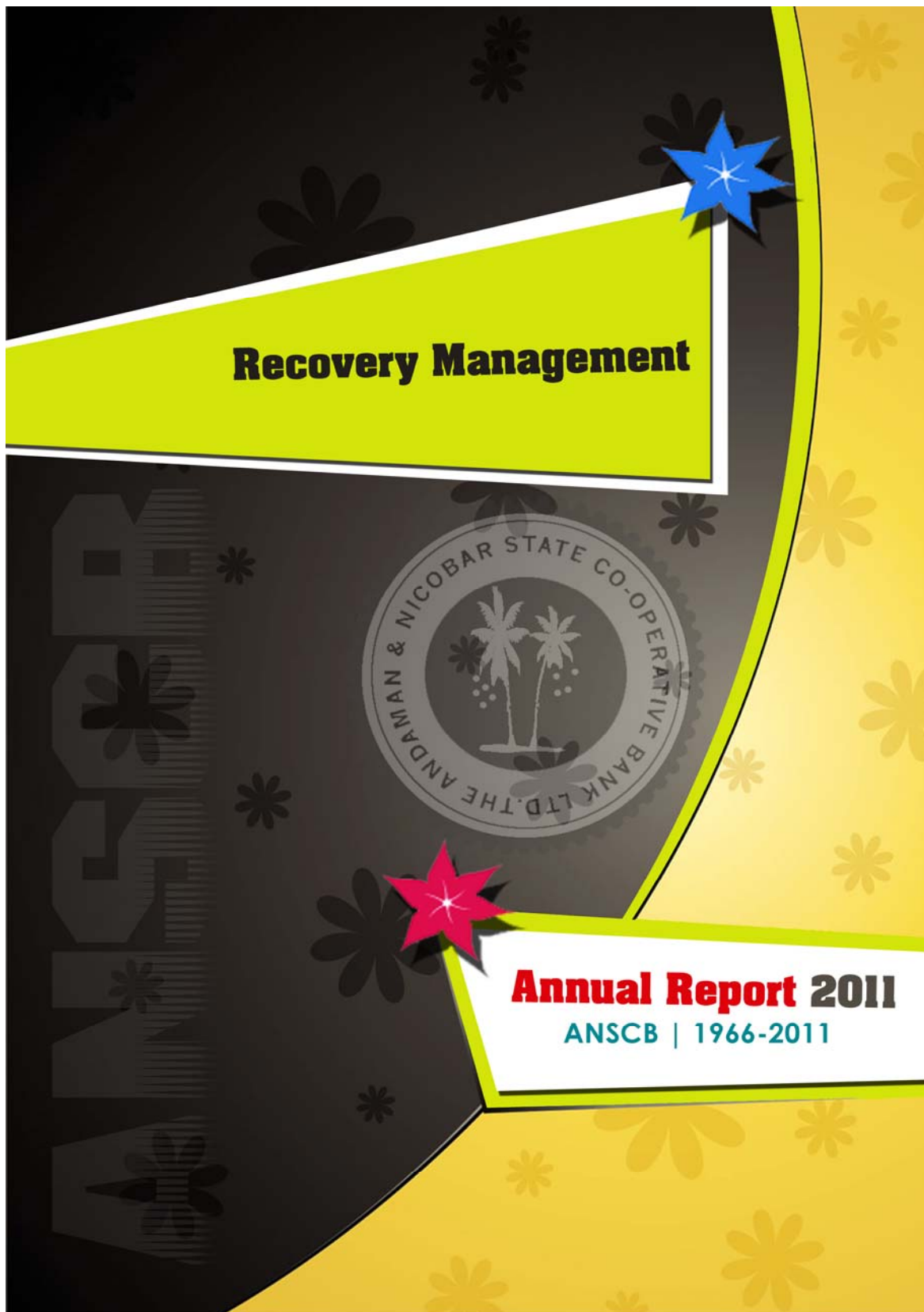
**2.19** The Bank continued its finances for shopping complex and commercial buildings and residential buildings. During the year 2010-11, the bank had advanced ₹ 818.46 lakhs towards the construction of commercial complexes.



### **Overdrafts**

**2.20** During the period under review the bank had sanctioned overdraft limits aggregating to ₹ 838.82 lakhs to individuals and firms etc.







## RECOVERY MANAGEMENT

**3.1** Bank is giving considerable importance to the quality appraisal of loans in order to avoid slippage of fresh NPA's (Non Performing Assets). The % of Recovery to Demand is registered at 84.78 % as on 28.02.2011. The % of Net NPA of the bank as on 28.02.2011 was 2.94 %.

**3.2** The Demand Collection and Balance (DCB) is furnished below:-

(₹ in lakhs)

### 31.12.2010

1. Demand	2157.65
2. Collection	1829.25
3. Balance	328.40
4. % of collection to Demand	84.78 %

**3.3** Gross NPA and Net NPA Level

	2009	2010	28.02.2011
a. Gross NPA	12.65	19.96	11.07
b. Net NPA	4.63	9.97	2.94

**The progress of the bank under legal action under arbitration cases during 2010-2011 is furnished below**

(₹ in lakh)

Sl. No.	Particulars	Arbitration Cases		E.P. Cases	
		No. of cases	Amount	No. of cases	Amount
1	Cases pending at the beginning of the year 01.04.10	174	664.70	93	182.93
2	Cases filed during the year(Apr-10 to Feb-11)	04	6.85	-	-
3	Cases disposed off during the year(Apr-10 to Feb-11)	11	27.72	-	-
4	Cases pending at the end of the Feb 2011.	167	643.83	93	182.93
	<b>Grand Total</b>	<b>167</b>	<b>643.83</b>	<b>93</b>	<b>182.93</b>
5	Cases pending with Hon'ble High Court: 01 Amounting ₹ 42.38 Lakhs.				

**Special Recovery Drive Campaign- “A New Initiative”**

In order to avoid slippage of fresh NPAs (Non Performing Assets), the Bank is giving considerable importance to the quality appraisal of Loans.

The percentage of recovery of loans and advances as on 28th February 2011 is registered at 84.78%. The Ratio of Impaired Credit (Gross NPA) to Gross Loans and Advances was brought down to 11.07% as on 28.02.2011 from 19.96% as on 31.03.2010. The % of Net NPAs to % of Net Advances was subsequently brought to 2.94% as on 28.02.2011 from 9.97% as on 31.03.2010. The Ratio of Doubtful Assets to Total Loans & Advances was also substantially reduced to 3.87% as on 28.02.2011 from 4.15 as on 31.03.2010. The Ratio of Doubtful Assets to Impaired Credit was registered at 19.38% as on 28.02.2011 as against 32.51% as on 31.03.2010. Tremendous recovery is achieved in case of incremental NPAs. The Ratio of incremental NPAs to incremental Loans and Advances was (-) 42.29% as on 28.02.2011 as against 51.70% as on 31.03.2010.

For reducing the NPA, the Bank has initiated following measures.

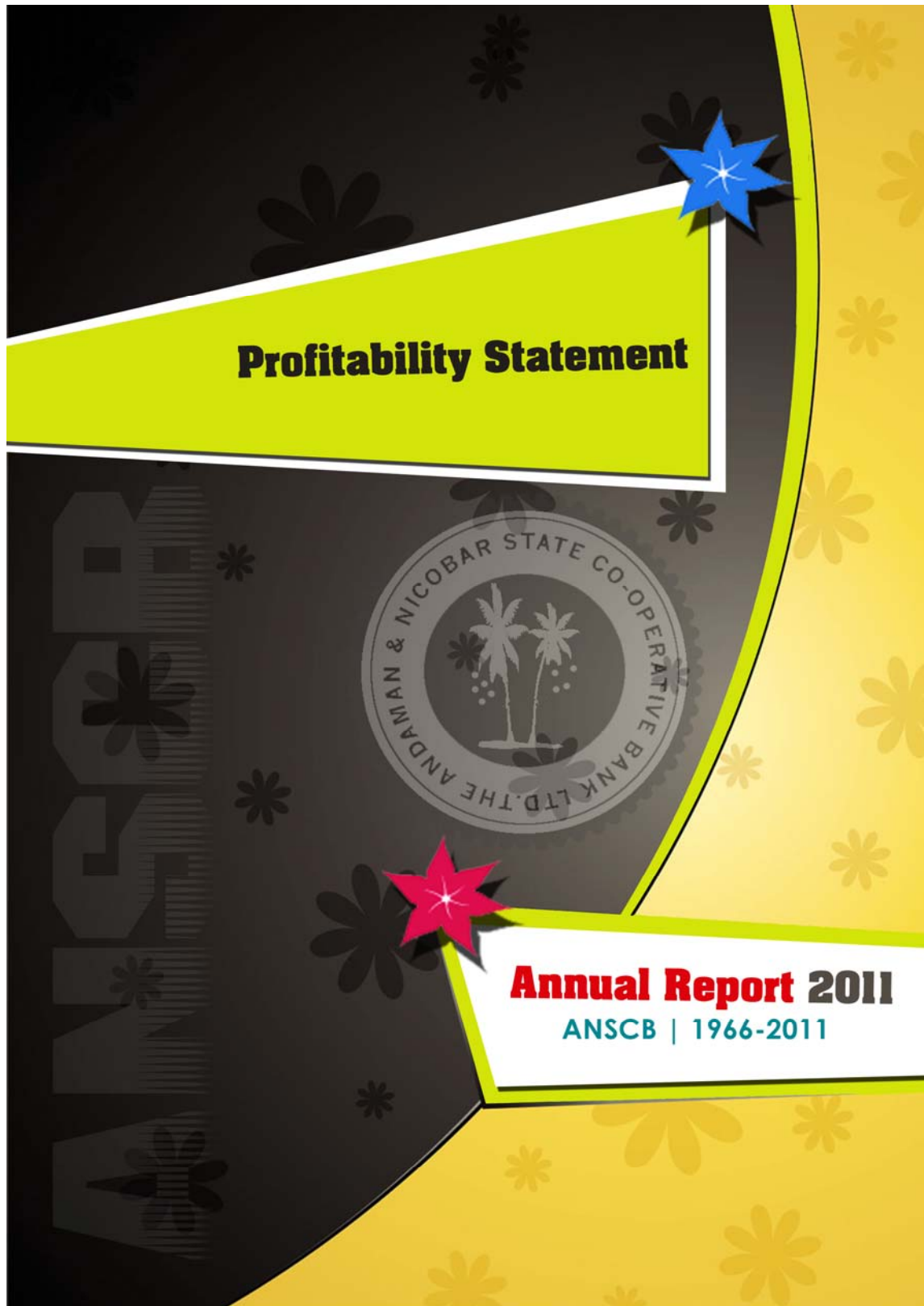
The Bank organised a meeting on 8th December 2010 with the staff members for an interaction with the NABARD inspection team during their visit to make them understand about the high and alarming NPA situation of the Bank. The meeting was attended by all the Branch Managers of South Andaman and immediately on 9th December, 2010 the matter was conveyed to the Board of Directors who expressed dissatisfaction over the recovery performance of the Bank and strongly directed all the Branch Managers to take all sort of initiatives to reduce the Gross NPA percentage below 5% by 31st March 2011, as the 20% Gross NPA percentage as on 31st March 2010 was not acceptable to them.



Thereafter, the Head Office in a separate meeting with all the Branch Managers and staff members on 20.12.2010 took a firm decision to exert all-out efforts and to start aggressive Regular Recovery Drive to bring down the NPA percentage to the desired level. A notice was also published in the Local News Paper for the information of all defaulters of the Bank that the Bank shall start a Special Loan Recovery Drive w.e.f. 27.12.2010. In order to conduct a smooth Recovery Drive, the Bank has also implemented 'Model Code for Collection of Dues and Repossession of Securities' for information of all Branch Managers and staff members during the course of Recovery Drive.

The HO also constituted 10 nos. Special Recovery Drive teams under the supervision of all AGMs with banners in the vehicle, involving all staff members of HO and Port Blair Branch (including female staff members). The Recovery Drive teams are moving in and around the city with the list of defaulters on all week days.

So far the Special Recovery Drive team has attended nearly 300 nos. of defaulters and collected ₹ 73.00 lakhs as cash recovery during the period from 29.12.10 to till date, besides normal recovery. It was found that the Special Recovery Drive was much effective and brought about a sense of responsiveness among the borrowers. Regarding Recovery under Lok Adalat, the Bank as a whole recovered ₹ 2.26 Crores till date.





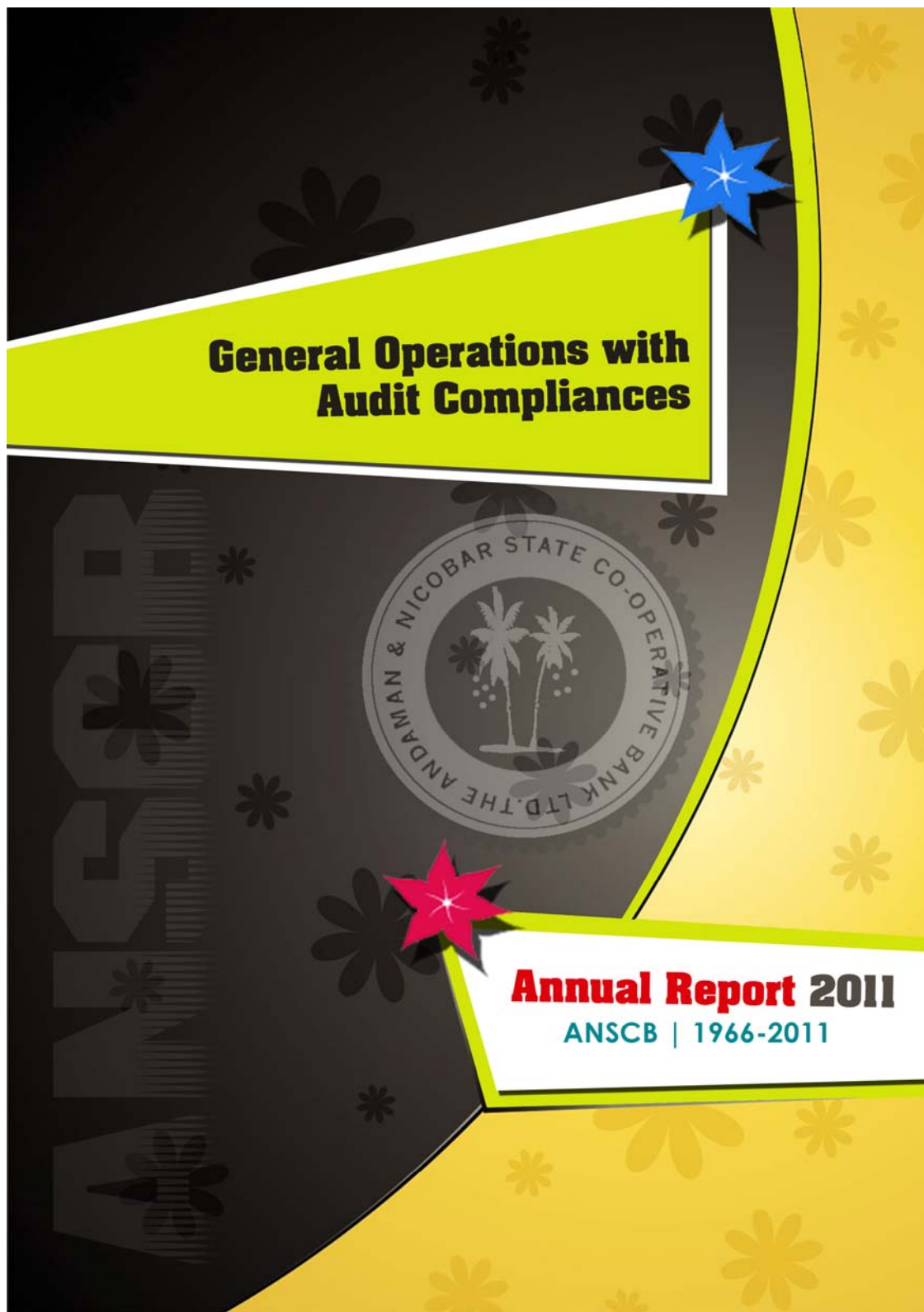


## PROFITABILITY

**4.1** The bank had earned a net Profit of ₹ 2.09 crores during 2009-10 as against the net profit of ₹ 2.02 crores during 2008-09, registering a growth of 3.45 %. The Bank made a Provisional Operating Profit of ₹ 17.34 crores as on 28.02.2011. The Net Interest Income (NII) of the bank stood at ₹ 24.63 crores (unaudited) as on 28.02.2011, as against ₹ 14.40 crores as on 31.03.2010.

The various profitability ratios are as under:

<b>Particulars</b>	<b>2008-09 (Audited)</b>	<b>2009-10 (Audited)</b>	<b>2010-11 (Unaudited)</b>
Interest income as a percentage of gross income	88.2	67.9	95.52
Other income as a percentage of gross income	8.4	30.2	4.95
Interest paid on deposits/ borrowings to gross income	38.5	38.7	28.43
Interest paid on deposits/ borrowings to total expenditure	40.8	40.4	53.59
Weighted average cost of funds	3.8	3.9	3.43
Weighted average yield on funds	6.5	6.8	8.25
Financial Margin	2.6	2.9	4.82
Net Financial Margin	2.4	4.9	5.18
Net Margin	0.2	0.5	3.38
% of cost of management to working fund	2.3	4.4	1.80
Cost of management to total business	1.5	4.1	1.62
Business per staff (Rs. in lakhs)	222.3	219.0	250.19
Business per branch (Rs. in lakhs)	1509.95	1730.29	1941.17





## GENERAL FUNDAMANTALS

### Management and Meetings

**5.1** During the year 2009-10, 06 Nos. Managing Committee meetings and 12 nos. Executive Committee meetings were held.

### Audit Classification

**5.2** The bank was classified in the 'A' category for the year 2009-10 by the Registrar of Coop. Societies.

### Internal Checks and Control System

**5.3** The Bank is fully aware of its responsibilities to Bank's Customers and Depositors. A key factor in the fulfillment of these responsibilities is the strength of Bank's operating procedure and associated internal control system. These are designed to address several critical issues including the completeness, accuracy and reliability of the financial information that is used to monitor and manage the business.

**5.4** In order to strengthen the Audit & Inspection Cell, the Jr. Auditors and Auditors are promoted with additional duties and responsibilities in larger interest of the Bank under the supervision of an AGM to watch and monitor the function of the Audit & Inspection Cell. As on date, there are no arrears of Branch Audit & Inspection.

The Head Office has taken a new initiative by instructing the Internal Auditors to give a Closure Reports of the long pending observations of branches and directed them to rectify minor defects on spot basis with the assistance of the Branch Managers concerned. Moreover, the Branch Managers are also directed to ensure non-recurrence of mistakes.



**5.5** The Bank has introduced the Rating System among the Branches for their performances based on Audit Observations as per the parameters for a healthy competition among them, thereby resulting in the improvement in their business as well as the overall performances.

In order to streamline and to avoid overlapping of functions, minimising mistakes/omissions, the bank has created a separate Finance and Accounts Dept. to have proper checks on the Systems and Procedure and records related to the accounts of the Bank under the supervision of a Jr. Accounts Officer. Besides the Bank's Concurrent Auditor, the Registrar of Cooperative Societies has also posted a Concurrent Auditor at HO with the ARCS rank.

For improving the quality of Customers Service, Financial Accounting system, the MIS has assumed priority. There are system generated reports with key parameters to assess the growth and functioning of all branches. The MIS statements can now be generated through the system as well as the hard copies are also furnished by branches to HO.

### **Audit and Inspection**

**5.6** An Audit and Inspection Cell has been created to look after the internal audit of the bank, which is headed by Asst. General Manager (Audit and Inspection) and assisted by Sr. Auditors and auditors. The audit and inspection of all the branches of the bank for the year 2010-11 were completed.

**5.7** The Accounts of the bank and its branches for the year 2009-10 were audited by M/s Babu & Badat, Chartered Accountants. The NABARD had also conducted its XVII statutory inspection of the bank from 22.11.2010 to 09.12.2010 with reference to its financial position as on 31st March, 2010.



## **Compliance Review**

The NABARD inspection team in its Inspection Report mentioned that the A & N SCB complied with the provisions of section 22(3)(a) & 22(3)(b) of the B.R.Act 1949 (AACS):-

- a) That the affairs of the bank are not conducted in a manner detrimental to the interest of its present or future depositors.
- b) Complied with the provisions of Section 11(1) of the B.R.Act, 1949 (AACS).
- c) Complied with the provisions of Section 22(3)(a) of the B.R.Act, 1949 (AACS).
- d) Complied with the provisions of Section 22(3)(b) of the B.R.Act, 1949 (AACS).
- e) Complied with the provisions of Section 18 of the B.R.Act, 1949 (AACS).
- f) Complied with the provisions of Section 24 of the B.R.Act, 1949 (AACS).
- g) Complied with the provisions of Section 6 of the B.R.Act, 1949 (AACS).
- h) Complied with the provisions of Section 9 of the B.R.Act, 1949 (AACS).
- i) Complied with the provisions of Section 19 of the B.R.Act, 1949 (AACS).
- j) Complied with the provisions of Section 29 & 31 of the B.R.Act, 1949 (AACS).
- k) Complied with the provisions of Section 8, 14 A, 20, 21, 30 and 35(A) of the B.R.Act, 1949 (AACS).
- l) The bank has also complied with the provisions of Andaman & Nicobar Islands Cooperative Societies Regulation 1973/Rules 1974.





**BABU & BADAT**  
**Chartered Accountants**

**AUDITORS REPORT**

To the share holders and management

We have audited the Balance Sheet of ANDAMAN AND NICOBAR STATE COOPERATIVE BANK LTD., Port Blair, as at 31st March, 2010 and the Profit and Loss Account for the year ended 31st March, 2010 annexed thereof 7 branches are audited by us, remaining 22 (twenty two) branches being audited by internal auditors of the bank. We have relied on such return prepared by internal audit of the Bank. These financial statements are the responsibility of the Banks management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the audit in accordance with the auditing standards generally accepted in India. Those standards require that we 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 assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that the audit provides a reasonable basis for our opinion.

We report that:

a) We have obtained all the relevant information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.

b) In our opinion, proper books of accounts as required by the Andaman & Nicobar Islands Societies Regulations & Rules thereof and byelaws of the Co-operative Bank have been kept and regularly maintained by the Co-operative Bank so far it appears from the examination of such records.

c) The aforesaid Balance Sheet and Profit and Loss Account are in agreement with the books of account and returns of the cooperative bank , and

d) In our opinion and to the best of the information and explanation given to us, the Balance Sheet and Profit and Loss Account read with and the subject to our comments and observations contained in Annexure 1, 2 & 3 attached to the Balance Sheet and Profit and Loss Account, give all information required by the said regulations and give a true and faire view.

i) In the case of Balance Sheet of the state of affairs of the Andaman and Nicobar State Cooperative Bank Ltd., as at the 31st March, 2010 and

ii) In the case of Profit and Loss Account of the Profit for the year ended on that date.

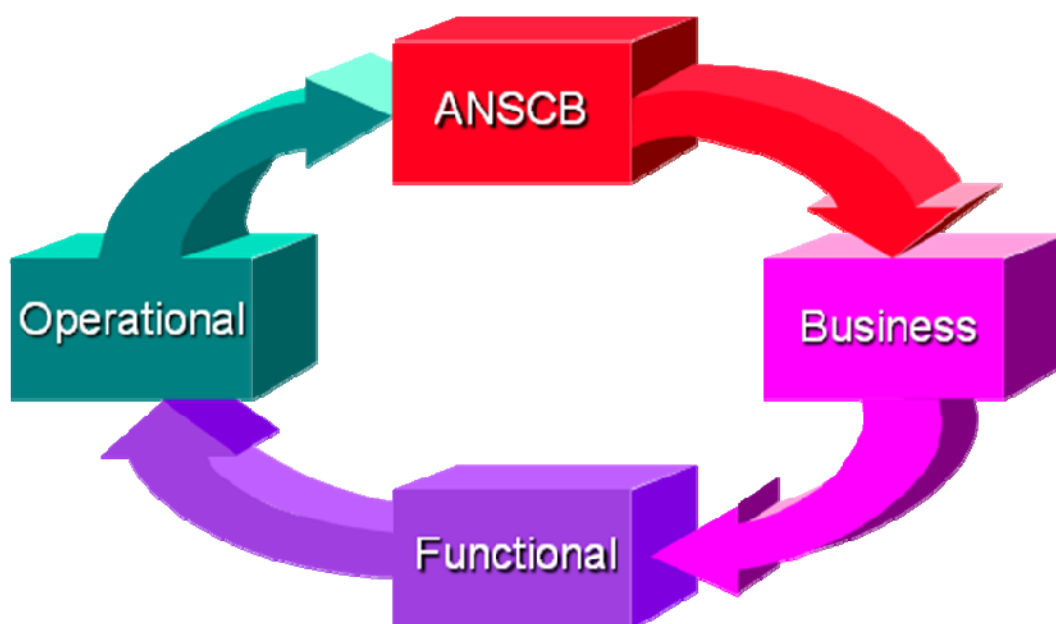
Place: Port Blair  
Date: 23.09.2010

For BABU & BADAT  
Chartered Accountants  
Sd/-  
(K.C.Babu)





## BANK'S KEY STRATEGIC INITIATIVES



- 6.1** For improving the quality of customer service, streamlining of MIS and financial accounting system, the bank computerization has assumed priority.
- 6.2** The Bank has completed the TBA (Total Bank Automation) in all the twenty nine (29) branches. The Head Office automation shall be completed shortly. The Bank has also introduced Any Branch Banking (ABB) for the 25 branches during 2010-11 and the remaining 04 branches shall be completed during 2011-12.
- 6.3** The Bank has introduced a new product to its existing product line namely “LAKHPATI RD SCHEME”. This scheme is similar to the normal RD scheme with the added proportion of gaining maturity value of over ₹ 1 lakh. The scheme has seen overwhelming responses especially at the rural areas. As on 28.02.2011, a total deposit to the tune of ₹ 11.5 lakhs have been mobilised.



### **Bank's Own ATMs (Automated Teller Machine)**

**6.4** The Bank during 2010-11 installed 03 no. new ATM of its own, taking the cumulative total no. of ATMs to Eight (8) at places viz. Diglipur, Mayabunder, Rangat, Havelock, Sippighat, Garacharma – I, Dollygunj and at Port Blair main Branch, subsequently the ATM cards to the prospective customers were also issued on a regular basis. The NABARD under **Financial Inclusion Technology Fund (FITF)** sanctioned the installation of more ATMs in A & N Islands. The bank is in the process of installing these additional ATMs where the services of the Bank have not penetrated thereby easing the pressure on local people to travel quite a long distance to avail cash transactions.

The bank is also in the process to join National Financial Switch (NFS) for Bank Network Connectivity, which will enable the customers to use other bank's ATMs at National level.





## **BANCASSURANCE**

**(An alliance between A & N State Cooperative Bank Ltd and  
MetLife India Insurance Co. Ltd.)**

- 7.1** The Bank has approved the proposal of Bancassurance submitted by the MetLife India Insurance Co Ltd. on a referral basis. The Bancassurance is a win-win model for the Bank and the Insurance Company. The Bank without investing additional resources or infrastructure is able to earn considerable fee based income to supplement to their core lending activities. This simply means selling of insurance products by the bank. The Reserve Bank of India allowed all State Cooperative Banks to undertake insurance business on referral basis, without any risk participation through their network of branches. Under the referral arrangement Bank's provide physical infrastructure within their select branch premises to insurance companies for selling their products to the Bank's customers' with adequate disclosure and transparency and in turn earn referral fees on the basis of premia collected. The Bank has decided to introduce the scheme on a trial basis for a period of one year initially.

## **HOSTING OF BANK'S WEBSITE**

**(An initiative between A & N State Cooperative Bank Ltd. &  
National Informatics Centre (NIC), Andaman & Nicobar UT unit)**

- 7.2** The Andaman & Nicobar State Cooperative Bank Ltd. has taken an initiative to develop and host its own website for the information and other necessary engagements of the customers. The Bank along with the able support of NIC (National Informatics Centre, A & N UT Unit) has come up with the proposal of designing, developing and hosting its own website, which has been approved.





The said website of the bank has been launched on the 7<sup>th</sup> April, 2011 by Shri. Saroop Lall, Hon'ble Chairman of the bank in the presence of Shri. K. Narayanan, SIO, NIC, Shri. G.R.Chintala, GM, NABARD, RO, Port Blair, S/Shri. Hemraj Bahadur, Director, Madan Lall, Director and P.Kunjumon, Managing Director. The web domain will open new frontiers of business for the Andaman & Nicobar State Cooperative Bank Ltd. This initiative will help in creating the e-identity of the bank among general public, senior citizens and other organization.

### **BANK'S PARTICIPATION AT EXHIBITION-CUM-TRADE MELAS** **(For the Interest of Farmers, General Public and Senior Citizens)**

- 7.3** The Andaman & Nicobar State Cooperative Bank Ltd. has taken up initiatives with the able support of its management and staff members to place its stall at KISAN MELA and KRISHI MELA which were organized by the Department of Agriculture (Krishi Vibhag), Andaman & Nicobar Administration and CARI, in the month of February, 2011 at South Andaman and Nicobar district. This initiative has brought enlightening responses among the Islanders. The newly launched "LAKHPATI RD" scheme of the bank has seen overwhelming responses especially at the rural counterparts. Besides all, the bank has also managed to convince and open No frill (Zero Balance) student a/c's.

### **INITIALISATION OF A&N SCB CORPORATE SALARY ALLIANCE**

**(An initiative between A & N State Cooperative Bank Ltd. & Home Guard Organisation, A & N Islands)**

- 7.4** The Andaman & Nicobar State Cooperative Bank Ltd. has taken up the initiative with the able support of the "Office of the Area Commandant, Home Guard Organisation" for drawing the salary of



Home Guard Personnel of A & N Islands having their accounts in various branches of A & N Islands. This is the first time in the history of the bank that the Defence Organisation like Home Guard has made alliance with A & N SCB. This initiative would help the bank to increase its reach by covering the employees of Home Guard Organisation thereby enhancing the deposit portfolio of the bank.

### **FORMATION OF NEW DEPARTMENTAL SECTION**

#### **(Finance & Accounts Department (FAD) for A & N SCB)**

- 7.5** The Andaman & Nicobar State Cooperative Bank Ltd. has taken up initiatives with the able support of its management to develop and create a new departmental division namely Finance & Accounts Department (FAD) with the posting of Junior Accounts Officer to take up the control of all the financial and accounting works of the bank which were previously handled over by the Establishment Section of the bank. This initiative would help in bringing more transparency among the financial working of the bank making it viable for easier to and fro of the decisional flow of working.

### **BANK'S INITIALIZATION OF FESTIVE BONANZA OFFER**

#### **(Implementation of Festive-related Initiatives for Deposit Mobilisation)**

- 7.6** The Andaman & Nicobar State Cooperative Bank Ltd. has taken up initiatives with the able support of its management and staff members to initiate a Festive Bonanza offer therein which "Higher Interest rates" were offered to Senior Citizens and General Public for a period ranging from 5<sup>th</sup> October, 2010 to 31<sup>st</sup> December, 2010.

**BANK'S INITIALIZATION OF MASS MEDIA PROMOTIONS****(Implementation of various Marketing-related Initiatives)**

**7.7** The Andaman & Nicobar State Cooperative Bank Ltd. has taken initiative to pool up the advertisement and promotion for the existing product line as well as the newly launched “Lakhpati RD scheme”. A&N SCB has initiated the marketing promotional activities at the following domains:

Sl.No.	Item	Description
01	Advertisement in News Dailies (The Daily Telegram & Andaman Express)	To promote the existing rate of interest and the newly introduced schemes of the bank.
02	Promotional activities in Prasar Bharathi (All India Radio)	This initiative was taken to reach to the remotest part of the Island where the other modes of ads have not penetrated as so.
03	Promotional activities in Catamaran (MV MAKRUZZ, a cruise liner for tourist destination)	This mode of promotion was initiated with key focus on developing the awareness among the people visiting tourist destinations.
04	Promotional activities in Local Television Media (Cable Networks)	The Lakhpati RD scheme and the New Year Bonanza Offer of the Bank have been broadcasted through local cable television.
05	Promotional activities via Exhibition Stalls at KISAN & KRISHI Mela	The bank has installed its stalls at the Exhibition melas to promote its products to the people of A & N Islands.
06	Promotional activities via Display Advertisements	The bank has also started displaying its products at the soveniors of different institutions and trust organisations.





## FUTURE PROGRAMMES OF A & N SCB

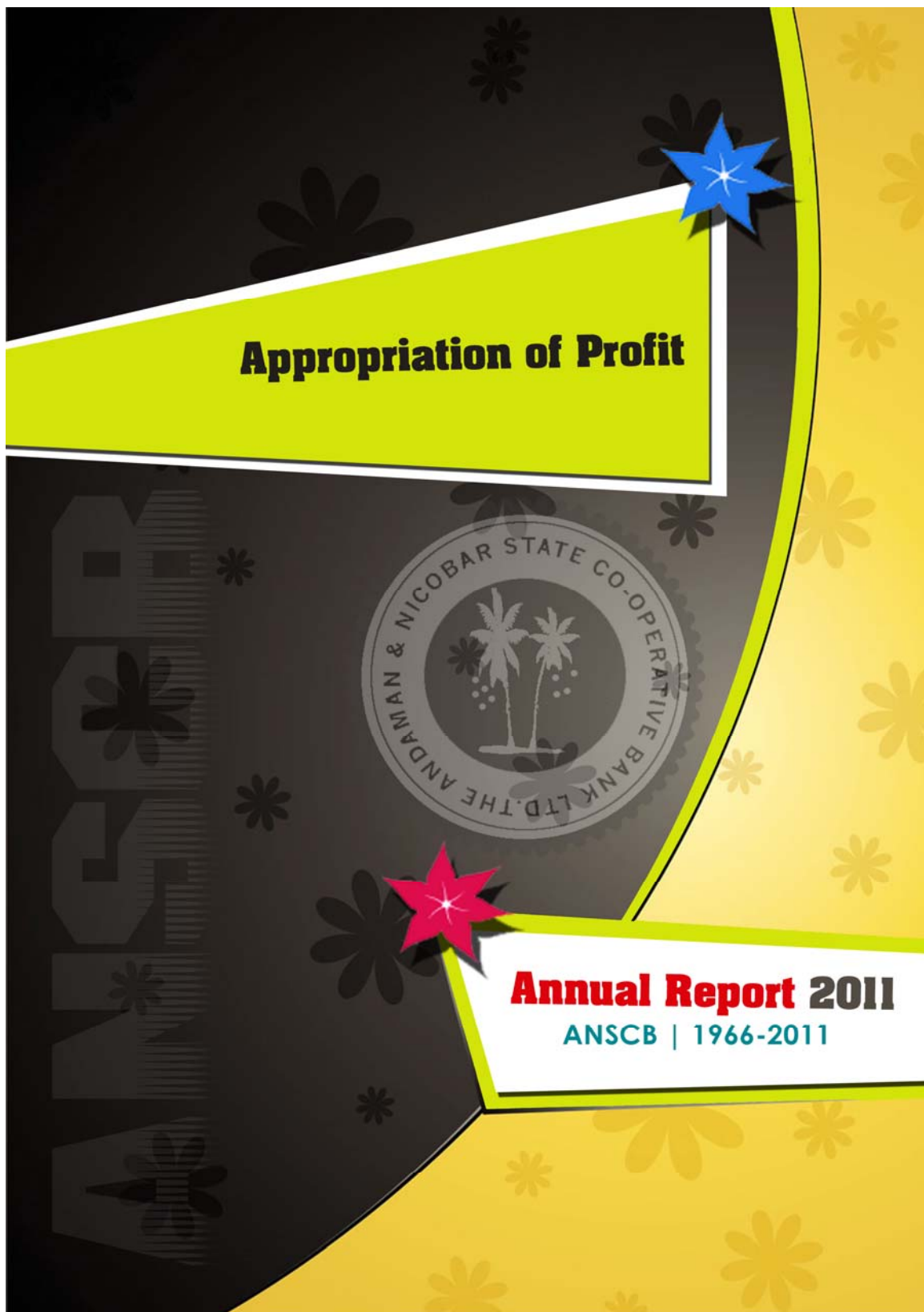
- i) 20% Deposit Growth & 36% growth in loans and advances.
- ii) Gross NPA at below 5%.
- iii) Installation of more ATMs' in the islands.
- iv) To be RTGS (Real Time Gross Settlement) enabled Bank.
- v) To commence Feedback and Complaint review system at Branches level.
- vi) To commence Telebanking, Mobile banking and other modes of banking services.
- vii) To cover more and more areas in rural counterparts under Financial Inclusion.

### **Acknowledgement**

The Bank's new initiatives could not have come about without the active involvement and support of its staff members. Our staff is aware of the challenges and has fully embraced the Bank's core principle about banking. The customers have been extending their patronage and we are confident of their support for the coming years also. The Board of Directors places on record its appreciation for continued support and guidance received from the A & N Administration, Govt. Of India, Reserve Bank of India, National Bank for Agriculture & Rural Development (NABARD), Registrar of Coop. Societies, National Federation of State Coop. Banks Ltd.(NAFSCOB), SBIDFHI, SBI, HDFC Bank, ICICI Bank, Other commercial Banks serving in the Union Territory and other organisations and departments.

***For and on behalf of the Board of Directors***

Sd/-  
(P Kunjumon)  
Managing Director





**APPROPRIATION OF PROFIT FOR THE YEAR 2009-10**

The Statutory Audit of the Accounts of the bank for the year 2009-10 was audited by M/s Babu & Badat, Chartered Accountants. The bank has been placed under 'A' class Audit Classification for **2009-10**. The Registrar of Co-operative Societies has certified the profit at ₹ 209.38 lakhs for the year 2009-10. The Allocation of Profit has been made as under as per the byelaws provisions for the year **2009-10**.

Sl.No.	Particulars	2009-10
1	Statutory Reserve Fund (25%)	<b>52,34,590.13</b>
2	Coop. Education Fund (3%)	<b>6,28,150.82</b>
3	Agri. Credit Stabilisation Fund (15%)	<b>31,40,754.08</b>
4	Dividend "A" Class (10% of share)	<b>15,20,910.00</b>
5	Dividend "C" Class (10% of share)	<b>140.00</b>
6	Staff Training Fund (5 ½ %)	<b>11,51,609.83</b>
7	Staff Welfare Fund (1 ½ %)	<b>3,14,075.41</b>
8	Supervisory Fund (1/2 %)	<b>1,04,691.80</b>
9	Building Fund	<b>75,00,000.00</b>
10	Computerisation	<b>10,00,000.00</b>
11	Balance transferred to Statutory Reserve fund	<b>343438.46</b>
	<b>Total :</b>	<b>20938360.53</b>

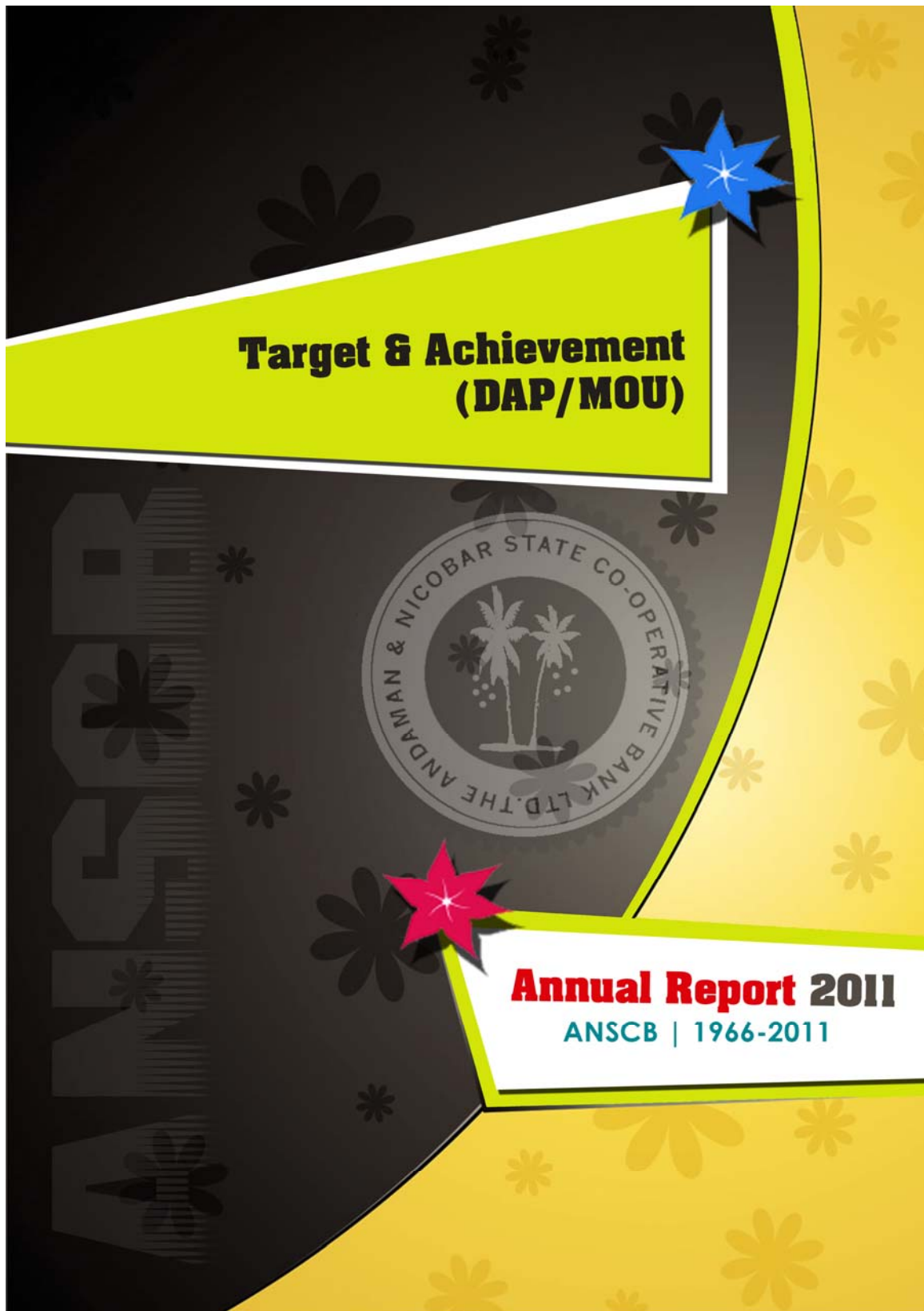


**BUDGET FOR THE YEAR 2011-12**

(₹ in lakhs)

Sl. No.	Particulars	Target for 2010-11	Achieved upto 28.02.2011	Total O/S as on 28.02.2011	% of target achieved	Target for 2011-12
I.	Deposits	7000.00	5059.34	39176.66	72.28	8000.00
II.	Borrowings	1500.00	1678.00	2859.97	111.87	2000.00
III.	Lending (disbursed)	7000.00	5097.00	-	72.81	8875.00
IV.	<b>I n c o m e</b>					
a)	Interest on lending	2200.00	1736.88	-	74.56	2500.00
b)	Interest on investment	2100.00	1777.18	-	84.63	2000.00
c)	Commission & brokerage & other receipts	200.00	182.95	-	91.48	300.00
	<b>Total :-</b>	<b>4500.00</b>	<b>3697.01</b>	<b>-</b>	<b>82.16</b>	<b>4800.00</b>
V	<b>E x p e n d i t u r e</b>					
a)	Interest on deposits & borrowings	1350.00	1051.05	-	77.86	2000.00
b)	Salary & Allowances	400.00	554.94	-	138.73	650.00
c)	Others /expenditure	950.00	356.72	-	47.60	200
d)	Provision for Reserves etc	1500.00	-	-	-	1650.00
e)	Profit	300.00	1734.30 *	-	-	300.00
	<b>Total :-</b>	<b>4500.00</b>	<b>3697.01</b>	<b>-</b>		<b>4800.00</b>

**\* Operating Profit as on 28.02.2011**



**TARGET AND ACHIEVEMENT (DAP/MOU)**

(₹ in Lakhs)

Sl. No	Item	2009-10			2010-11		
		Target	Achieve- ment	% of Achiev- ement	Target	Achieve- ment*	% of Achieve- ment
1	Deposits (O/S)	38186	37235.98	97.5	42550	39176.66	92.07
2	Borrowings (O/S)	3500	3053.91	87.3	3800	2859.97	75.26
3	Loans Issued	6875	5309	65.7	7550	5097.13	67.51
4	Loan(O/S)	22338	14673	83.7	29062	17117.14	58.90

**\* Upto 28.02.2011**



**AWARDS & ACHIEVEMENTS**

The Board is pleased to inform that the organization has received more than 18 awards so far since its inception. These awards were presented to ANSCB on fulfilling the criteria for Best Performance, Best Recovery Performance, Business Goals Development, Overall Performance Awards, etc.

<b>YEAR</b>	<b>AWARD</b>	<b>CATEGORY</b>
1984-85	Best Performance Award	Third Prize
1984-85	Best Recovery Performance Award	First Prize
1985-86	Best Performance Award	Second Prize
1986-87	Best Performance Award	Second Prize
1987-88	Best Performance Award	First Prize
1989-90	Best Performance Award	Second Prize
1990-91	Best Performance Award	Third Prize
1991-92	Business Goals Development Award	Special Award
1994-95	Overall Performance Award	Second Prize
1995-96	Overall Performance Award	Third Prize
1996-97	Overall Performance Award	First Prize
1998-99	Overall Performance Award	First Prize
1998-99	Best performance Award of NABARD (Cash award of ₹ 5.00 lakhs)	First Prize
1999-2000	Overall Performance Award	First Prize
2000-01	Overall Performance Award	First Prize
2002-03	Overall Performance Award	First Prize
2006-07	Overall Performance Award	Second Prize
2007-08	Overall Performance Award	Second Prize





The Overall Performance Award for 2007-08 was presented at the “National Consultation and Review Meet on Implementation of Revised Revival Package of Short Term Cooperative Credit Structure” organized by NAFSCOB on April 28-29, 2010 at New Delhi.





# Visit of Dy.Governor, RBI





**Welcome address by Shri. Saroop Lall, Chairman, Andaman & Nicobar State Cooperative Bank Ltd. on the reception function in the honour of the visit of SHRI. ANAND SINHA, Dy. Governor, RBI on 26<sup>th</sup> March 2011.**

Respected

- i) Shri. Anand Sinha, Hon'ble Dy. Governor RBI
- ii) Shri. Salim Gangadharan, Regional Director, RBI
- iii) Shri. C. D. Srinivasan, General Manager, RPCD, RBI, Kolkata
- iv) Shri. B. Karjee, GM, Issue Dept., RBI, Kolkata
- v) Other Officers, dignitaries and valued Customers.

I am very much delighted and happy to welcome Shri. Anand Sinha, Dy. Governor, Reserve Bank of India on behalf of the Board of Directors of A & N State Coop. Bank Ltd. and I am thankful to all the Officials of Reserve Bank of India who have been instrumental in organizing this meeting in our Bank. I take this opportunity to bring some real and factual position of Cooperative movement of the Islands.

The Agriculture Cooperative Credit gained momentum on arrival of settlers in fifties under various colonization and rehabilitation schemes of Govt. of India. Primary Agriculture Credit Societies (PACS) in various settlement areas were formed. The impetus to the agriculture credit structure was given by converting a large sized Credit Society into A & N State Co-operative Bank Ltd. in January, 1965 to which 46 PACS and a number of other Co-operative Societies were affiliated to the Bank.

The A & N State Coop. Bank is the Apex Bank of two tier cooperative credit structure with PACS at grass root level in this Union Territory. The bank's operational area extend to the entire Union Territory of Andaman



& Nicobar Islands through its 29 branches located right from Diglipur at extreme north to Campbell Bay the extreme south of Union Territory. The Bank started with a meager deposit of ₹ 85,000/- in the year 1965-66, mobilized a deposit of ₹ 392 crores and advances ₹ 171 crores as on 28.02.2011.

Out of 29 branches four branches are working in Tribal area of Nicobar District and 25 branches in District of South, Middle & North Andaman. Out of which 21 branches are in rural areas and 4 branches are in urban area. Not to lag behind the efforts of the Govt. in the development of Cooperatives, the A & N State Cooperative Bank is providing timely and adequate credit to the farmers through PACS and other cooperatives.

Though initially bank restricted its activities to short term lending which was subsequently extended to long term credit to agriculturist, small scale industries, artisans, retail traders, BPL families and urban consumers. The Andaman & Nicobar State Co-operative Bank plays a unique and vital role in all the areas of cooperative banking – agriculture, land development and urban banking activities and also participating actively in Govt. sponsored Schemes such as PMEGP, SGSY and other schemes of Agriculture, Animal Husbandry and Fisheries Department. Apart from this the Bank is also participating in distribution of wages to the beneficiaries of MNREGA all over the Islands.

The Andaman & Nicobar State Coop. Bank has computerized all its branches and installed ATMs at Port Blair and Middle & North Andaman. It has also started Anywhere Bank Business (ABB) services for the benefit of the Customers. The formation and promotion of Self Help Groups have been one of the major activities of bank. 1039 Self Help Groups have so far been Credit Linked by extending a total loan of ₹ 784.91 lakhs.





The Andaman & Nicobar Islands have been affected with severe earthquake and tsunami on 26.12.2004, and damaged many of the islands, particularly in the Southern groups; the devastation was on an unimaginable scale with huge loss of life and properties. The Bank has also got affected badly as our branches at Campbell Bay, Katchal, Teresa, Lapathy in Car Nicobar and Hut Bay in Little Andaman were totally damaged. The reconstruction of the records had been done on war footing and the Bank in hand to hand with the A & N Administration brought these branches in operation within a months' time.

We have certain constraints which we would like to place before your honor and seek your kind cooperation and consideration for further successful growth of this Bank. I once again welcome you sir on my own and on behalf of Board of Directors and staff of the Bank.

Thanking you

Jai Hind.



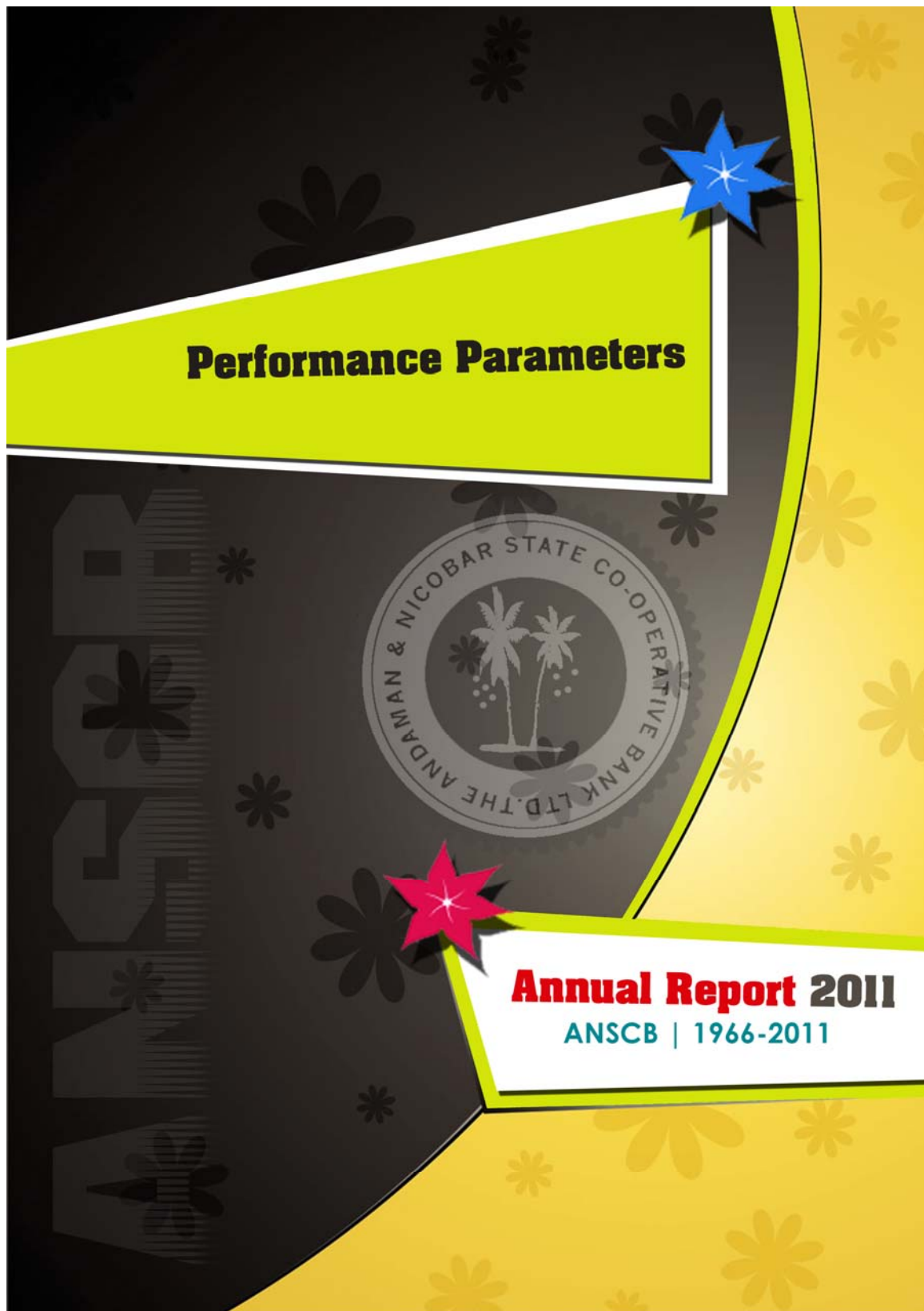
**Summary of the Speech delivered by Shri. Anand Sinha,  
Hon'ble Deputy Governor, RBI**

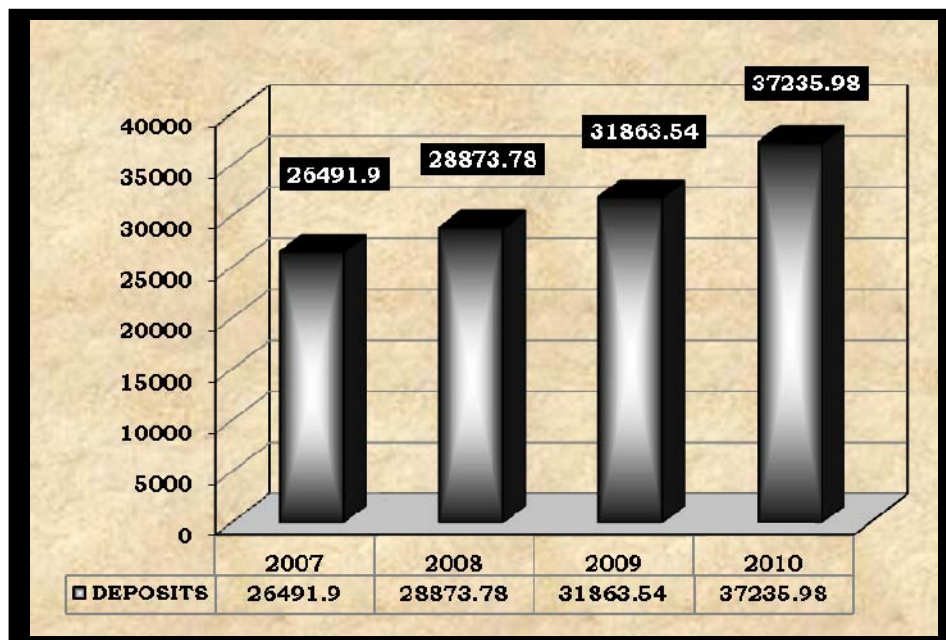
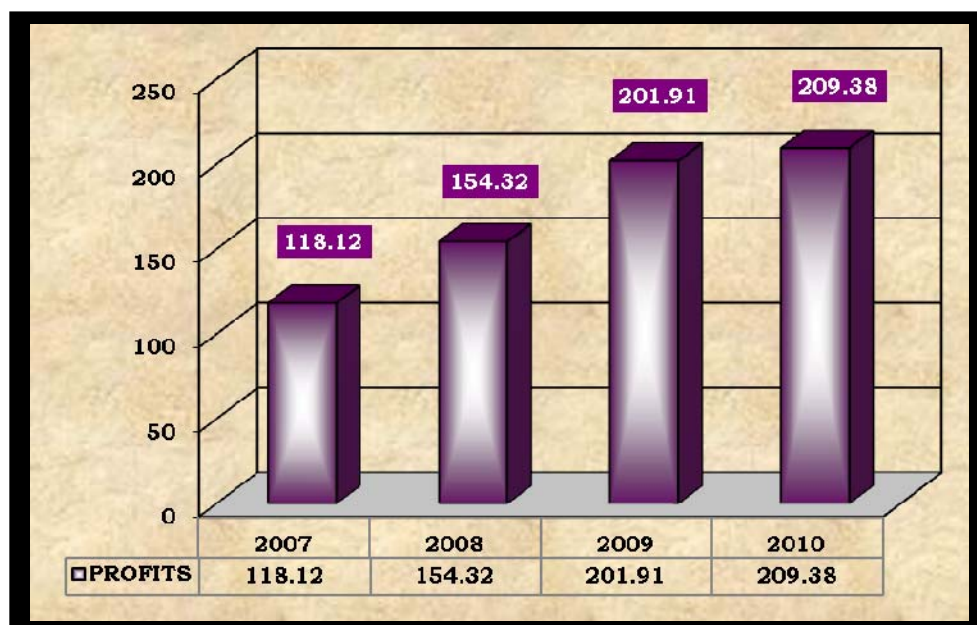
The Hon'ble Dy. Governor Shri. Anand Sinha during the course of interaction with the Officers of the A&N SCB stressed the need for implementing the Financial Inclusion, which is regarded as an urgent National Priority, as India is to achieve Inclusive Growth. He further said that the major challenges in Banks are extending services to the excluded, large cost of covering the huge numbers, relative high maintenance cost, need for communication modes suited to the illiterates, affordability of the products/services, etc.

The specific initiative taken by RBI in this regard is ICT (Information & Communication Technology) and the Financial Inclusion. The very first initiative was the use of IT Solutions while adopting the Agency or Banking Correspondent Model for Financial Inclusion. The Hon'ble Deputy Governor has emphasized on the use of technological parameters to bring down the cost of management and make substantial progress in the field of Financial Inclusion. He has also urged the officials to take active participation in making Financial Inclusion a runaway success in the rural counterparts of this Island.

The Reserve Bank of India has already permitted Banks to utilise the services of Non-Governmental Organisations (NGO's), Micro Finance Institutions, etc as intermediaries in providing Financial and Banking Services through the use of Business Facilitators (BF) and Banking Correspondent Model (BCM). He also appreciated the Bank for gaining momentum in the growth parameters as well.

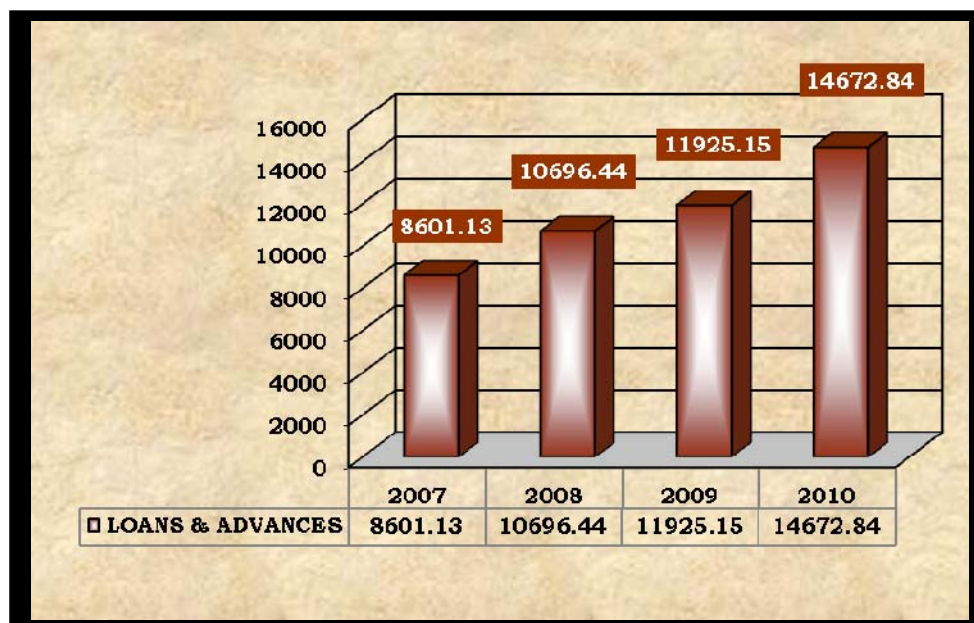




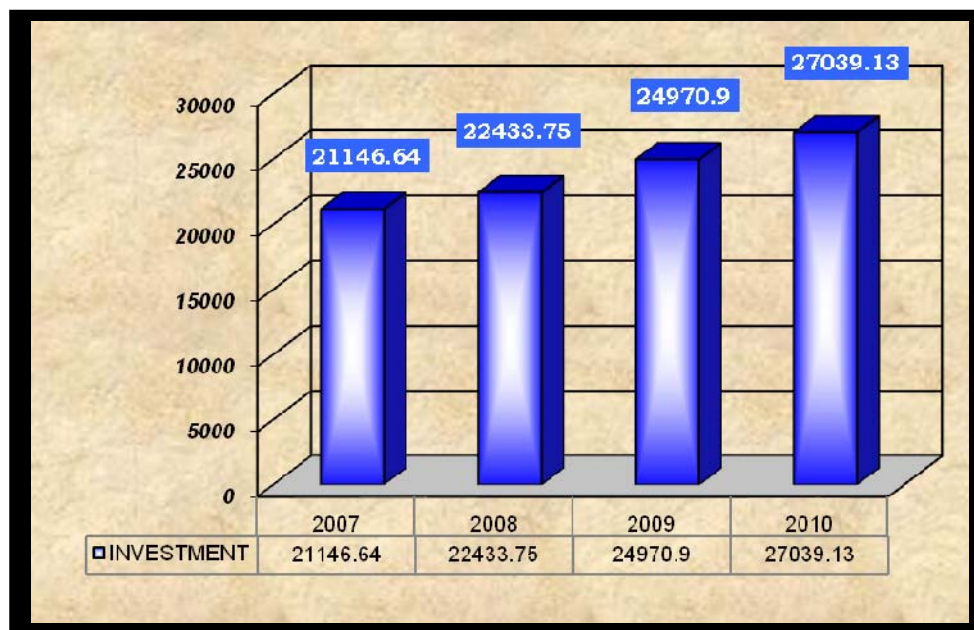
**ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.  
DEPOSITS****ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.  
PROFITS**



**ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.  
LOANS & ADVANCES**

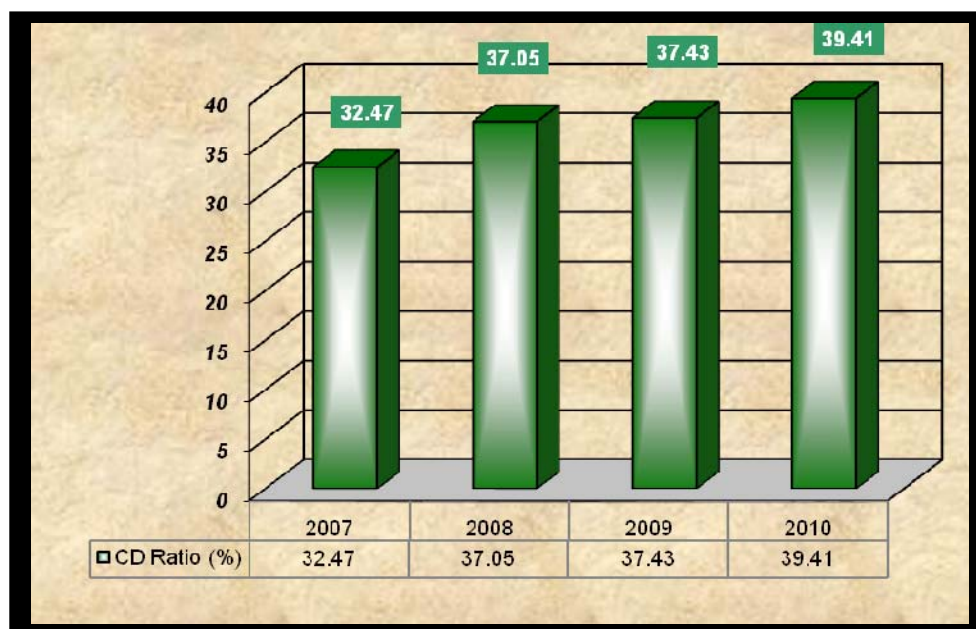


**ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.  
INVESTMENTS**

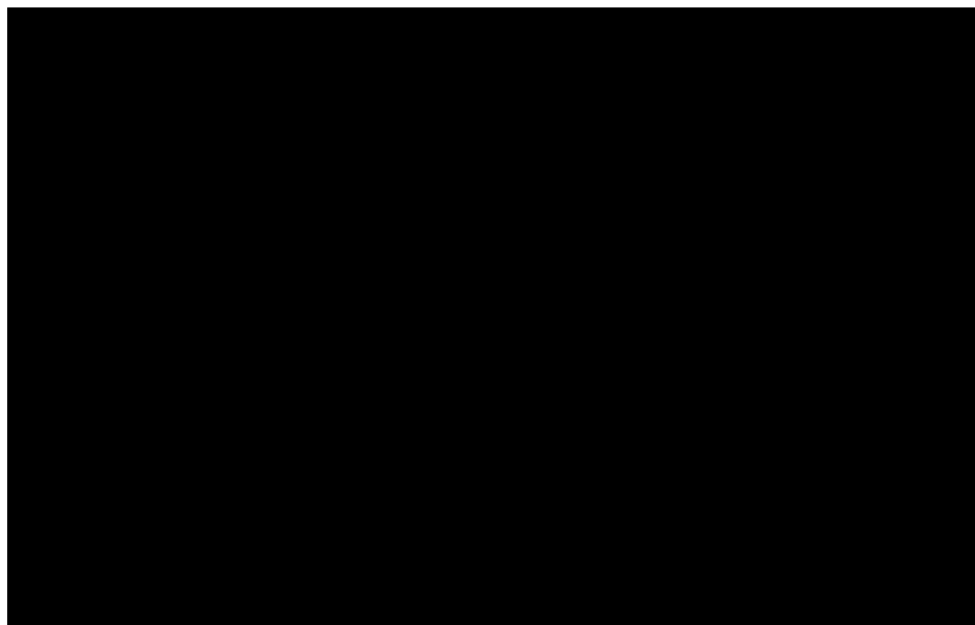




**ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.  
CD RATIO**



**ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.  
WORKING FUND**



**A & N STATE COOPERATIVE BANK LTD. PORT BLAIR****CAPITAL FUND (CF) FOR THE LAST THREE FINANCIAL YEARS**

(₹ in lakhs)

<b>SHARE CAPITAL</b>	<b>31.03.2009</b>	<b>31.03.2010</b>	<b>28.02.2011</b>
1) Share Capital A (Soc.)			
2) Share Capital (Ind.) (D)	140.71	152.10	165.82
3) Share Capital (Ind.) (C)			
<b>TOTAL (A)</b>	102.71	107.00	112.64
	0.01	0.01	0.01
	<b>243.43</b>	<b>259.11</b>	<b>278.47</b>
<b>RESERVES (FREE RESERVES)</b>			
1) Statutory Reserves			
2) Building Fund	2338.66	2682.86	2918.75
3) AGCS			
4) Provision on Standard Assets	235.81	290.05	365.05
5) Accu. Profit			
<b>TOTAL (B)</b>	274.56	306.75	337.04
	41.67	46.98	46.98
	359.90	414.97	213.06
	<b>3250.60</b>	<b>3741.61</b>	<b>3880.88</b>
<b>GRAND TOTAL (A + B)</b>	<b>3494.03</b>	<b>4000.72</b>	<b>4159.35</b>
(For Unit-wise Exposure)	2096.42	2400.43	2495.61
<b>60 % of CAPITAL FUND</b>			
For A rated banks			
<b>(A &amp; N SCB: A rated bank)</b>			



**A & N STATE COOPERATIVE BANK LTD. PORT BLAIR****COMPARATIVE FINANCIAL POSITION FOR THE LAST THREE FINANCIAL YEARS**

(₹ in lakhs)

Sl No	Items	31-Mar-09	31-Mar-10	28-Feb-11
		(Audited)	(Audited)	(Unaudited)
<b>A.</b>	<b>Liabilities</b>			
i	Paid up capital	243.43	259.11	278.47
ii	Free Reserves	3250.60	3326.64	3880.88
iii	Provisions	2824.81	3120.92	3964.03
iv	Deposits	31863.54	37235.98	39176.66
v	Borrowings	2488.63	3053.91	2859.97
vi	Overdue Interest Provision	389.22	422.39	413.03
vii	Interest payable	244.73	505.80	505.80
viii	Other liabilities	1055.57	1532.45	3125.15
ix	Un-disbursed Profit	359.90	414.97	213.56
	<b>TOTAL</b>	<b>42720.43</b>	<b>49872.17</b>	<b>54417.55</b>
<b>B.</b>	<b>Assets</b>			
i	Cash in hand/bank balances	3400.02	5056.90	3624.16
ii	Investments and money at call and short notice	24970.90	27039.14	29232.82
iii	Loans & advances	11925.15	14672.84	17117.14
iv	Interest receivable	1175.92	1212.70	1212.70
v	Land and Buildings	118.23	156.93	119.55
vi	Furniture ,fixtures and Motor Vehicles	77.27	181.93	36.43
vii	Other assets	1052.94	1551.73	3074.75
	<b>TOTAL</b>	<b>42720.43</b>	<b>49872.17</b>	<b>54417.55</b>



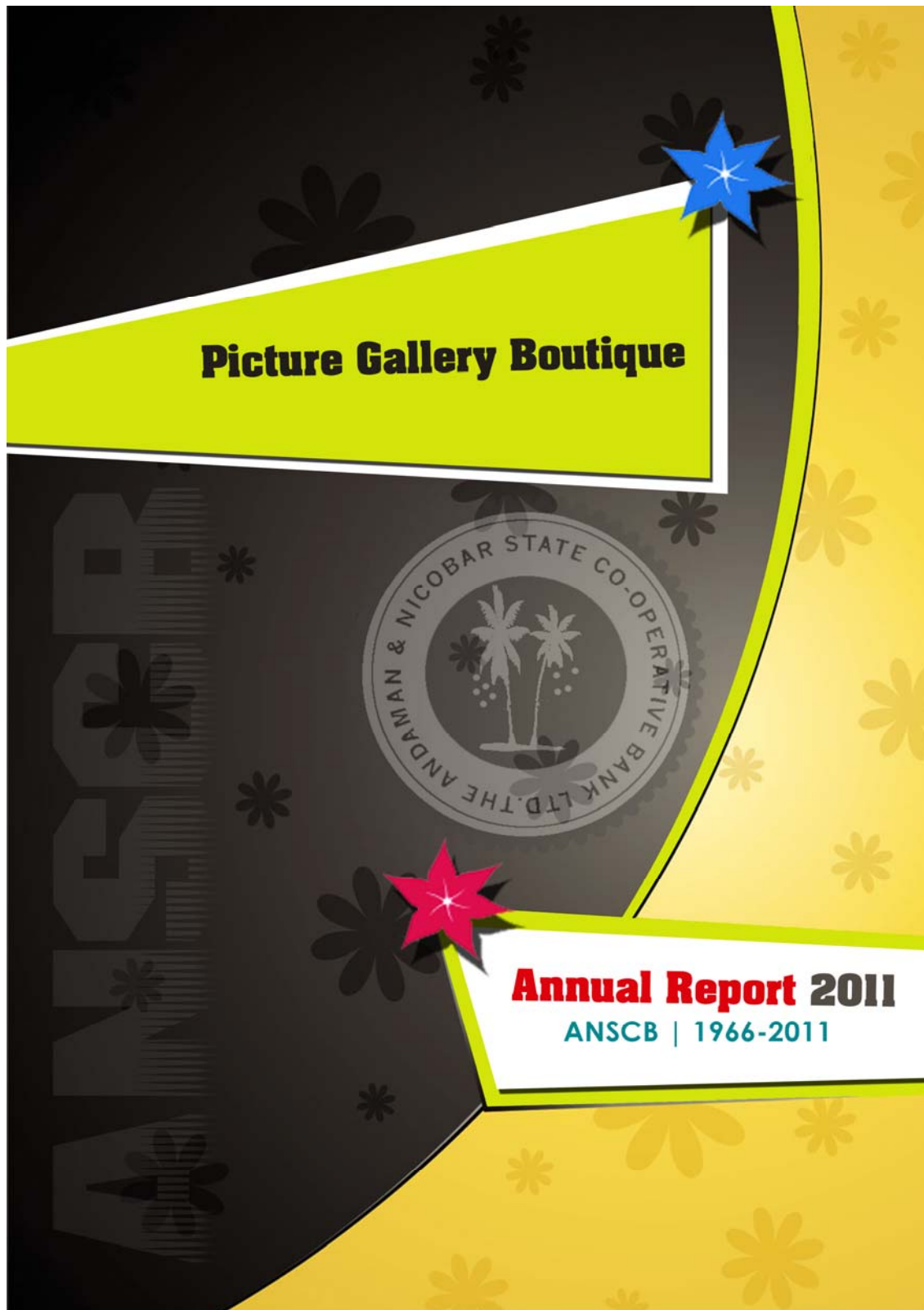
## A & N STATE COOPERATIVE BANK LTD., PORT BLAIR

### PROFIT AND LOSS ACCOUNT

Sl.No.	ITEMS	31.03.2009	31.03.2010	28.02.2011
		Audited	Audited	Unaudited
1	2	3	4	5
<b>A</b>	<b>Income</b>			
i)	Interest on advances and discount	1417.93	1563.89	1511.98
ii)	Interest and dividend on investments	1769.98	1789.07	1777.18
iii)	Commission, exchange and brokerage	124.85	96.44	0.047
iv)	Profit on trading	271.96	97.94	46.09
v)	Other receipts	31.47	1490.66	361.70
<b>B</b>	<b>Gross income (i+ii+iii+iv+v)</b>	<b>3616.19</b>	<b>4940.06</b>	<b>3697.00</b>
<b>C</b>	<b>Expenditure</b>			
i)	Interest on deposits	1214.11	1706.48	814.79
ii)	Interest on borrowings	179.71	205.74	242.46
iii)	Salaries,allowances,provident fund and gratuity	505.41	652.46	554.94
iv)	Directors and local committee members fee and allowances	0.86	0.93	1.08
v)	Rent, taxes,insurance,lighting etc.	66.93	74.23	83.38
vi)	Law charges	10.88	10.43	8.22
vii)	Postage, telegrams and telephone charges	2.39	2.28	5.71
viii)	Auditor's fee	1.12	1.05	1.05
ix)	Depreciation Repairs & maintenance	46.68	76.38	24.84
x)	Stationery, printing and advertisement	19.77	19.50	22.47
xi)	Other Expenditure	73.99	512.48	452.23
xii)	Provision for reserves	1292.42	1468.72	-
<b>D</b>	<b>Total Expenditure (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii)</b>	<b>3414.27</b>	<b>4730.68</b>	<b>1962.70</b>
<b>E</b>	<b>Operating Profit (B-D)</b>	<b>1494.34</b>	<b>1533.80</b>	<b>1734.30★</b>
<b>G</b>	<b>Net Profit</b>	<b>201.91</b>	<b>209.38</b>	-
	Net Profit Growth (%)	<b>30.84</b>	<b>3.70</b>	-

★ Provisional







## ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.

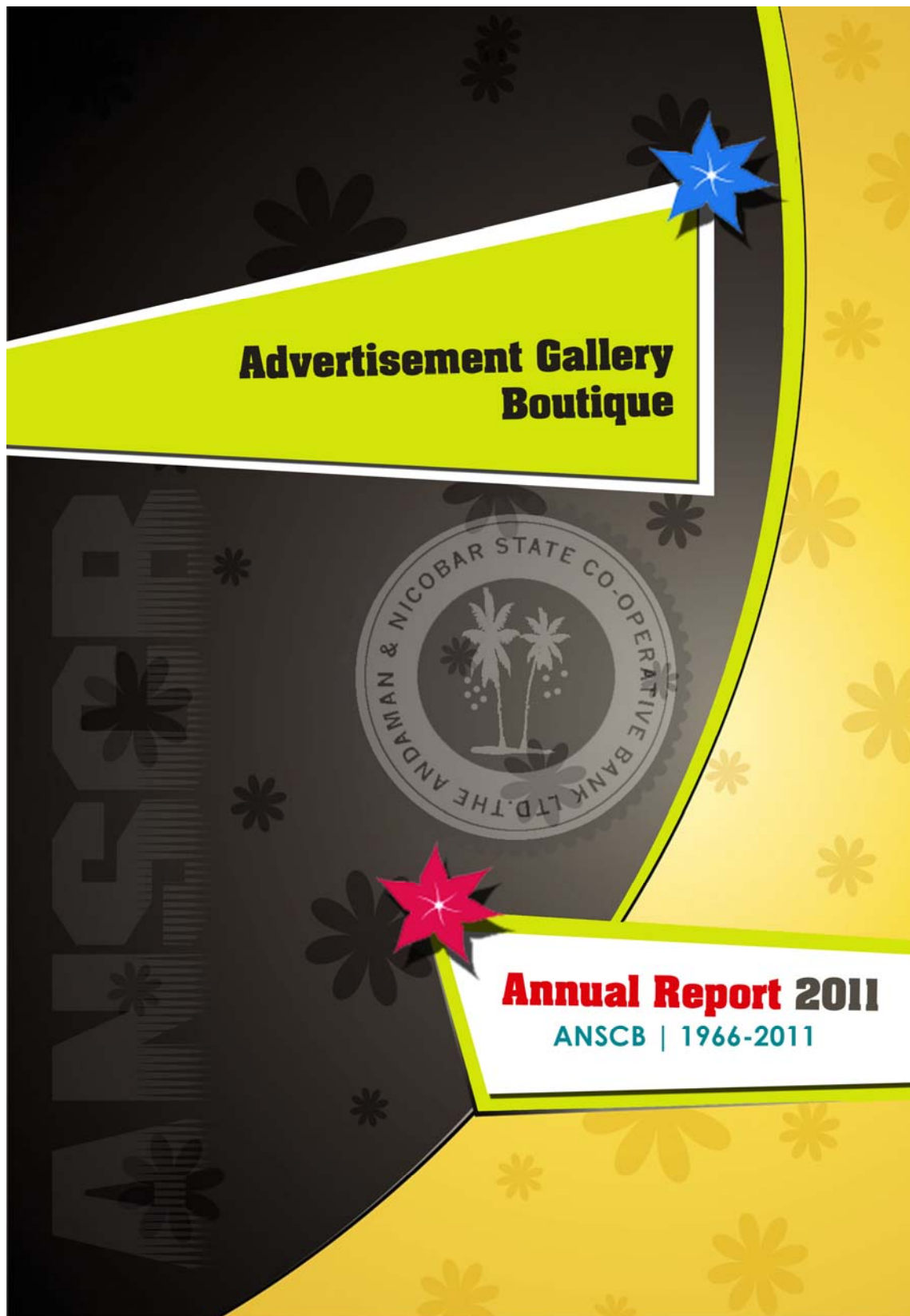






## ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.







## We help you fulfil your dream..

During 2009-10, the Bank had linked **230** no. of SHGs and extended credit facilities to the tune of **₹ 210.47** lakhs of which, **₹ 205.75** lakhs was extended to 219 women groups. Since its inception, the Bank has linked **808** nos. of SHGs aggregating to an amount of **₹ 500.52** lakhs as compared to 156 nos. of SHGs by Commercial Banks amounting to **₹ 279.74** lakhs.



### SHG : SELF HELP GROUP

Welcome to the  
Most Trusted Banker



**ANDAMAN & NICOBAR  
STATE COOPERATIVE BANK LTD.**

:: Banking for Islands Prosperity ::

Your **ONE-STOP** shop for all kinds of  
agricultural lending...

### "AGRICULTURAL LOAN"

The leader of Agricultural lending in A & N Island offers a variety of product in its bucket, right from the SHG loan to **KCC, KVIC, SGSY, GCC, PMEGP**, etc to name a few.



Welcome to the  
Most Trusted Banker



**ANDAMAN & NICOBAR  
STATE COOPERATIVE BANK LTD.**

:: Banking for Islands Prosperity ::



## A path of success by ANSCB

We welcome you to our basket of various

### Govt. Sponsored Schemes



#### SGSY (Swarnajayanti Gram Swarajgar Yojna)

The Bank has provided credit assistance under SGSY to individuals and SHGs to the tune of ₹16.33 lakhs.

#### PMEGP (Prime Minister's Employment Generation Scheme)

The Bank has issued loan to the tune of ₹124.13 lakhs as that of ₹110.87 lakhs by the Commercial Banks.

#### SCC (Swarajgar Credit Card)

SCC aims at providing adequate and timely credit i.e. working capital for small artisans, service sector, fishermen, micro-entrepreneurs, SHG, etc. The normal limit under this scheme is ₹ 25,000/- per borrower. The Bank has issued credit under SCC to the extent of ₹ 5.05 lakhs.

#### GCC (General Purpose Credit Card)

The scheme covers general credit needs of bank constituents in the rural & semi-urban areas. The scheme is to provide hassle free credit to customers based on the assessment of cash flow without any security, purpose of the credit. The total credit under GCC does not exceed ₹ 25,000/-. The Bank had issued loan to the tune of ₹ 2.35 lakhs.

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Most Trusted Banker



**ANDAMAN & NICOBAR  
STATE COOPERATIVE BANK LTD.**

:: Banking for Islands Prosperity ::

NOT ALL BANKS ARE THE SAME

GOOD NEWS FOR ISLANDERS...!!!!

Now Enjoy **HIGHEST  
INTEREST RATE** on all term  
deposits for General  
public & Senior citizens in  
Andaman & Nicobar



#### Interest rate w.e.f. 03.01.2011

Duration (Time Span)	Interest rate (General Public)	Interest rate (Senior Citizens)
15 days & upto 45 days	5.25 %	5.50 %
46 days & upto 90 days	5.75 %	6.50 %
91 days & upto 180 days	6.50 %	6.75 %
181 days & upto 364 days	8.00 %	8.50 %
01 year to less than 2 years	9.50 %	10.00 %
2 years to less than 3 years	9.25 %	10.25 %
3 years to less than 5 years	8.75 %	9.75 %
5 years and above	9.50 %	10.50 %

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**ANDAMAN & NICOBAR  
STATE COOPERATIVE BANK LTD.**

:: Banking for Islands Prosperity ::





## KCC-A milestone in instant credit

The bank has introduced **Kisan Credit Card** in the year 1996 to provide finance to the farmer members of PACS. The KCC is ensuring instant credit as per the scale of finance multiplied with cultivated land of the farmers upto ₹1,00,000/- by simple formalities. Farmers under KCC are covered by Personal Accident Insurance Scheme (PAIS) to the extent of ₹50,000/-. The bank has so far issued **3828** nos. of Kisan Credit Cards.

Upto November 2010, the bank has issued 166 nos. of KCC to the farmer members, amounting to ₹73.79 lakhs.

**Start today**

### KCC: KISAN CREDIT CARD

Welcome to the Most Trusted Banker



## ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.

**:: Banking for Islands Prosperity ::**

## “AVAIL HASSLE FREE AGRICULTURAL LOAN , HOUSING LOAN, PERSONAL LOAN & GOLD LOAN”

- Available for Individuals, Proprietorship and Partnership firms.
- Avail loans from the wide network of 29 branches.
- Interest calculation on diminishing balance method.
- Complete transparency and easier documental procedures\*.
- Highest Gold Loan disbursement limit.
- No hidden charges.



\* Conditions Apply

Welcome to the  
Most Trusted Banker



## ANDAMAN & NICOBAR STATE COOPERATIVE BANK LTD.

**:: Banking for Islands Prosperity ::**



We could give good number of reasons to bank with us...  
One such great reason is

## "LAKHPATI RD SCHEME"

Is your bank charging higher service charges for each and every service they provide?  
At **ANSCB**, our focus is on saving you money...  
We'll help you find the **best deal** to meet your **future commitments**.  
Just another way, ANSCB is moving in your direction...

DEPOSIT PERIOD (in months)	MONTHLY INSTALLMENT (in ₹)		MATURITY VALUE* (in ₹)	
	GENERAL PUBLIC	SENIOR CITIZENS	GENERAL PUBLIC	SENIOR CITIZENS
12	7920	7900	100039	100055
18	5155	5135	100036	100043
24	3785	3745	100062	100048
30	2960	2920	100155	100105
36	2425	2390	100046	100167
42	2035	1995	100193	100051
48	1740	1705	100166	100249
54	1510	1475	100063	100109
60	1305	1270	100322	100284

\* Interest rates are subjected to change



watch your savings grow

Welcome to the  
Most Trusted Banker



**ANDAMAN & NICOBAR  
STATE COOPERATIVE BANK LTD.**

:: Banking for Islands Prosperity ::

Ab paiye Interest pe Interest...!!!

## "RE-INVESTMENT SCHEME"

To earn your  
two-fold income,  
Start an  
investment scheme  
today



Welcome to the  
Most Trusted Banker



**ANDAMAN & NICOBAR  
STATE COOPERATIVE BANK LTD.**

:: Banking for Islands Prosperity ::

**Easy & Accessible****SAVINGS BANK A/c**

Since our inception at the year 1966, people have seen their money grow with us. Today, the bank lets you access your money anytime, anywhere\* in these Islands via ABB (Any Branch Banking facility) & ATM services.

ANY TIME  
ANYWHERE

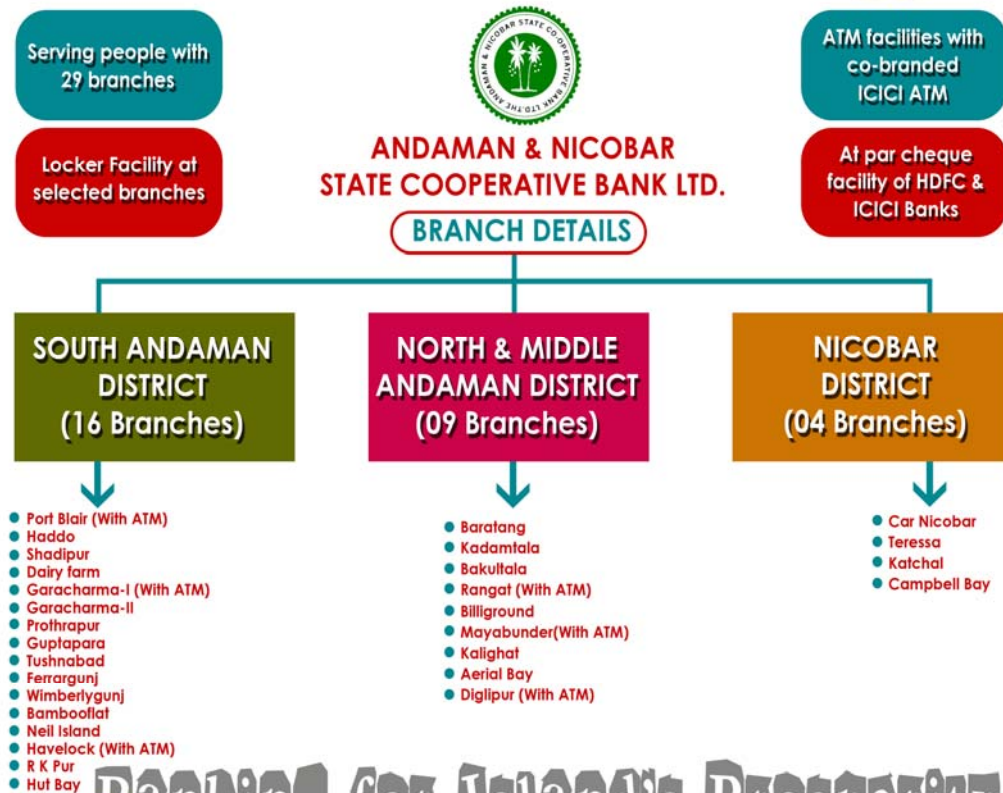


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Most Trusted Banker



**ANDAMAN & NICOBAR  
STATE COOPERATIVE BANK LTD.**

**:: Banking for Islands Prosperity ::**







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**Andaman & Nicobar State Cooperative Bank Ltd.**

98, Maulana Azad Road Port Blair

Andaman & Nicobar Islands 744101

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