



DEPOSIT INSURANCE CORPORATION


ESTABLISHED BY ACT OF PARLIAMENT

Premium Section's Cpt.


Every depositor is guaranteed
repayment of his deposits
upto Rs. 5,000/- in each insured bank.

SEVENTH ANNUAL REPORT

DIRECTORS' REPORT, BALANCE SHEET AND ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 1968



With the Compliments of



**The Deposit Insurance Corporation
Bombay.**

DEPOSIT INSURANCE CORPORATION

BOARD OF DIRECTORS

CHAIRMAN

SHRI L. K. JHA
Governor, Reserve Bank of India,
Bombay.

DIRECTORS

SHRI B. N. ADARKAR
Deputy Governor, Reserve Bank of India,
Bombay.

SHRI D. N. GHOSH
Deputy Secretary, Ministry of Finance,
Department of Economic Affairs,
Government of India.

SHRI P. K. GHOSH

SHRI V. H. VORA

EXECUTIVE DIRECTOR

SHRI R. K. SESHADRI

MANAGER

SHRI M. J. AMBANI

BANKERS

Reserve Bank of
India

AUDITORS

Messrs. S. B. Billimoria & Co.,
Chartered Accountants,
113, Mahatma Gandhi Road,
Bombay-1.

REGISTERED OFFICE

Vidyut Bhavan,
Pathakwadi, Opposite G. T. Hospital,
Post Bag No. 2810,
Bombay-2.

LETTER OF TRANSMITTAL

DEPOSIT INSURANCE CORPORATION

Vidyut Bhavan,
Pathakwadi, Opposite G. T. Hospital,
Post Bag No. 2810,
BOMBAY-2.

459/DIC. 50B-69

27th March, 1969

Chaitra 6, 1891 (Saka)

The Secretary,
Reserve Bank of India,
Central Office,
Bombay.

Dear Sir,

Pursuant to the provisions of Section 32 (1) of the Deposit Insurance Corporation Act, 1961, I am directed by the Board of Directors to forward herewith the following documents :—

- (1) The Balance Sheet and Accounts of the Corporation for the year ended 31st December 1968 together with the Auditors' Report ;

and

- (2) The Report of the Board of Directors on the working of the Corporation for the year 1968.

Yours faithfully,

M. J. AMBANI

Manager.

REPORT ON THE WORKING OF THE DEPOSIT INSURANCE CORPORATION DURING THE YEAR ENDED THE 31ST DECEMBER 1968

The Board of Directors hereby presents, in terms of section 32(1) of the Deposit Insurance Corporation Act, 1961, the Seventh Annual Report on the working of the Corporation during the year ended the 31st December 1968.

2. At the commencement of the year 1968, 91 commercial banks were registered with the Corporation as insured banks. In the course of the year, the registration of 3 insured banks was cancelled under section 13 of the Deposit Insurance Corporation Act, 1961, as a result of amalgamation with or transfer of deposit liabilities and equivalent assets to other insured banks. Particulars of the banks, the registration of which was cancelled during the year are given below.

Name of insured bank	Reasons for cancellation of registration	Date of cancellation of registration	Assessable deposits as on date of deregistration	Name of transferee bank
			(In lakhs of rupees)	
1. Amrit Bank Ltd., Amritsar ..	Amalgamation	3-2-1968	38.17	State Bank of Patiala
2. Lucknow Bank Ltd., Lucknow ..	Transfer of liabilities and equivalent assets	15-8-1968	23.89	Benares State Bank Ltd.
3. Pangal Nayak Bank Ltd., Udipi ..	- do -	27-9-1968	202.56	Canara Bank Ltd.

The number of insured banks stood at 88 at the close of the year. (*vide* list as per Appendix I).

3. Since the establishment of the Corporation in January 1962, the registration of 201 banks has been cancelled. The Corporation's liability has been attracted, however, only in 11 cases. In respect of the other 190 banks, the Corporation did not find it necessary to make any payments, as the liabilities to the depositors were transferred to other banks or were discharged by the banks themselves.

4. The table below indicates the reduction in the number of insured banks from year to year.

Year			No. of registered banks as at the commencement of the year	NO. OF BANKS DEREGISTERED			No. of registered banks as at the close of the year
				Total	Where Corporation's liability		
					was attracted	was not attracted	
1			2	3	4	5	6
1962	..	..	287	11	2	9	276
1963	..	..	276	26	1	25	250
1964	..	..	250	94	6	88	157@
1965	..	..	157	48	—	48	109
1966	..	..	109	10	2	8	100@
1967	..	..	100	9	—	9	91
1968	..	..	91	3	—	3	88
				201	11	190	

@ After taking into account one bank which started functioning during the year.

5. The assessable deposits of all the 201 banks when their registration was cancelled aggregated Rs. 54.81 crores. Out of this amount, the Corporation's liability, in the case of the eleven banks referred to above was attracted and was met to the extent of Rs. 56.85 lakhs.

6. The scheme of deposit insurance as it is now in force does not, in terms of section 2(g) of the Act, cover deposits of foreign Governments, the Central Government, a State Government or a banking company. Deposits in these categories are, therefore, not insured by the Corporation and are not also assessable for the purposes of the premium payable by the insured banks. Deposits of autonomous or statutory bodies, quasi-Government bodies or local authorities, public undertakings and Corporations etc. are, however, insured and are assessable to premium.

7. Information regarding the non-insurable deposits of the banks as at the end of each year from 1961 to 1968 is furnished in the table below:

(In crores of rupees)

As on the last Friday of December		Deposits from Foreign, Central and State Governments	Deposits from banking companies	Total of columns (2) & (3)	Insurable deposits	Total deposits	% of (4) to (6)
1		2	3	4	5	6	7
1961	..	207.55 (182.47)	92.30 (31.11)	299.85 (213.58)	1693.75	1993.60	15.0
1962	..	193.81 (165.66)	64.98 (30.19)	258.79 (195.85)	1899.17	2157.96	12.0
1963	..	163.48 (126.94)	68.84 (31.20)	232.32 (158.14)	2159.51	2391.83	9.7
1964	..	122.78 (82.10)	72.84 (33.75)	195.62 (115.85)	2471.51	2667.13	7.3
1965	..	101.60 (45.53)	106.99 (69.68)	208.59 (115.21)	2860.77	3069.36	6.8
1966	..	88.07 (29.88)	137.94 (96.06)	226.01 (125.94)	3369.48	3595.49	6.3
1967	..	103.47 (38.09)	125.69 (81.38)	229.16 (119.47)	3745.59	3974.75	5.8
1968	..	119.32 (41.50)	129.09 (72.70)	248.41 (114.20)	4203.78	4452.19	5.6

Note : Figures in brackets relate to the State Bank of India and its subsidiaries.

It will be seen that the percentage of all non-insurable deposits to total deposits in insured banks has declined steadily from 15.0 in 1961 to 5.6 in 1968.

8. The limit of insurance cover which had remained unchanged till the close of the year 1967 at Rs. 1,500/- in respect of all the unpaid balances due to a depositor held in a bank in the same capacity and in the same right, was raised to Rs. 5,000/- with effect from the 1st January 1968. Where the Corporation had already incurred insurance liability before the close of the year 1967, the limit of insurance cover at Rs. 1,500/-, however, continued to be applicable. The existing rate of premium at 5 paise per annum payable by insured banks for every hundred rupees of their assessable deposits remained unchanged.

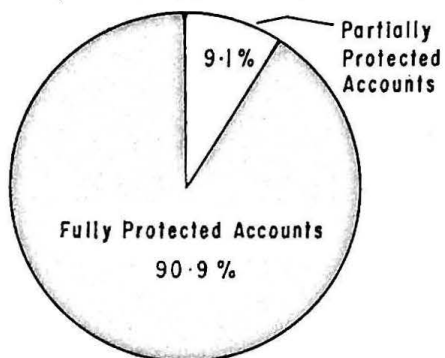
9. From the particulars furnished below, it will be seen that the total amount of deposits assessable to premium rose progressively during the period 1961-1968. The percentage of the insured deposits to total assessable deposits had increased only slightly from 23.1 to 26.2 till 1967, but rose sharply to 50.4 in 1968 after the limit of insurance cover was raised from Rs. 1,500 to Rs. 5,000 per depositor. The percentage of fully protected deposit accounts to the total number of deposit accounts which had declined by about 2 to 76.4 during 1961-1967 increased to 90.9 in 1968 for the reason stated above. The deposits in fully protected and partially protected accounts form 30.5% and 69.5% respectively of the total deposits. (Chart I).

CHART I

INSURANCE COVERAGE

TOTAL NUMBER OF INSURED ACCOUNTS
IN COMMERCIAL BANKS

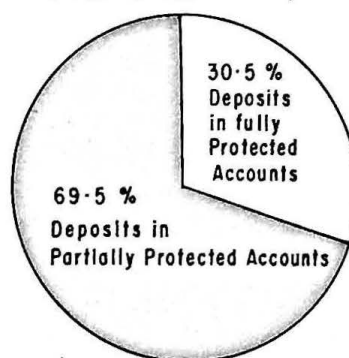
(SEPTEMBER 1968)



1,75,47,550 ACCOUNTS

TOTAL AMOUNT OF INSURED DEPOSITS
IN COMMERCIAL BANKS

(SEPTEMBER 1968)



Rs. 40,11,87.69 LAKHS

CHART II

NUMBER OF INSURED ACCOUNTS

AS ON LAST FRIDAY

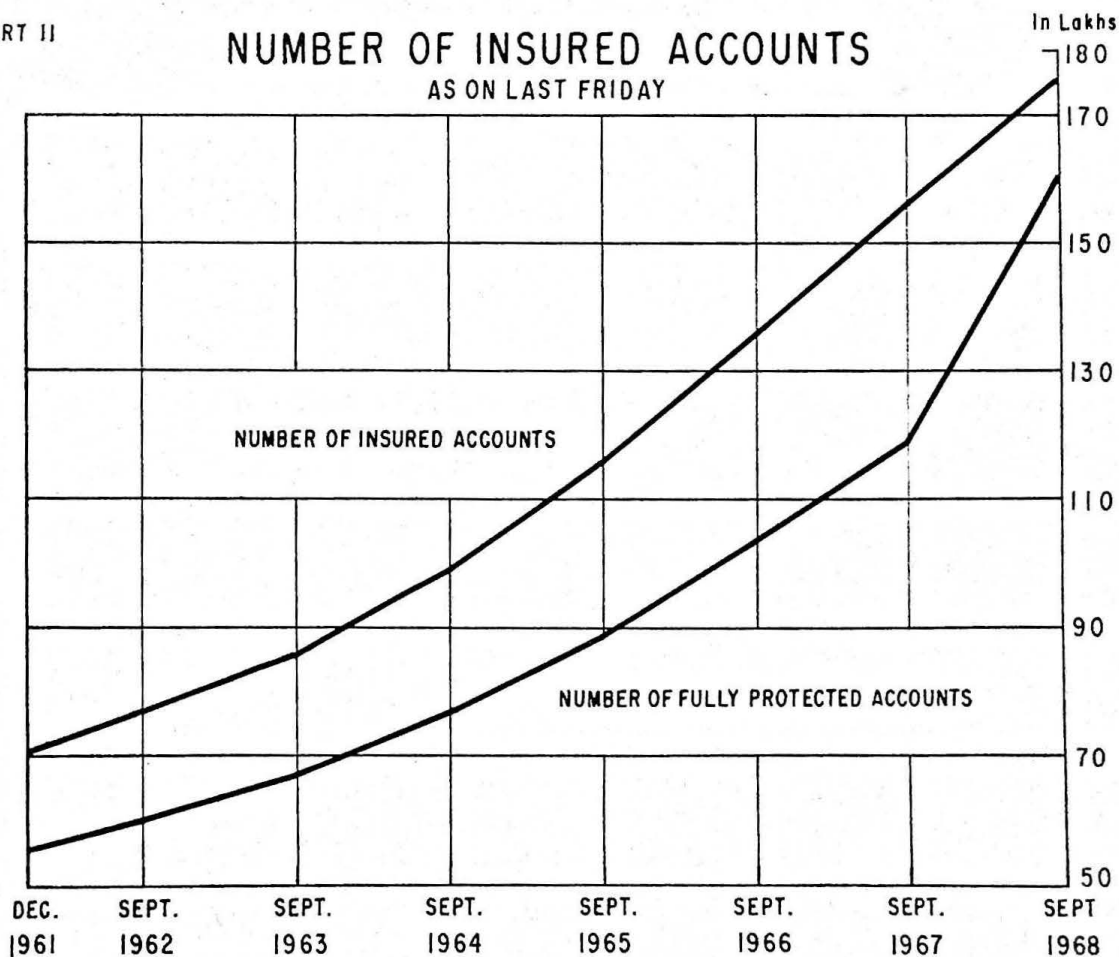


CHART III

AMOUNT OF INSURED DEPOSITS

AS ON
LAST FRIDAY

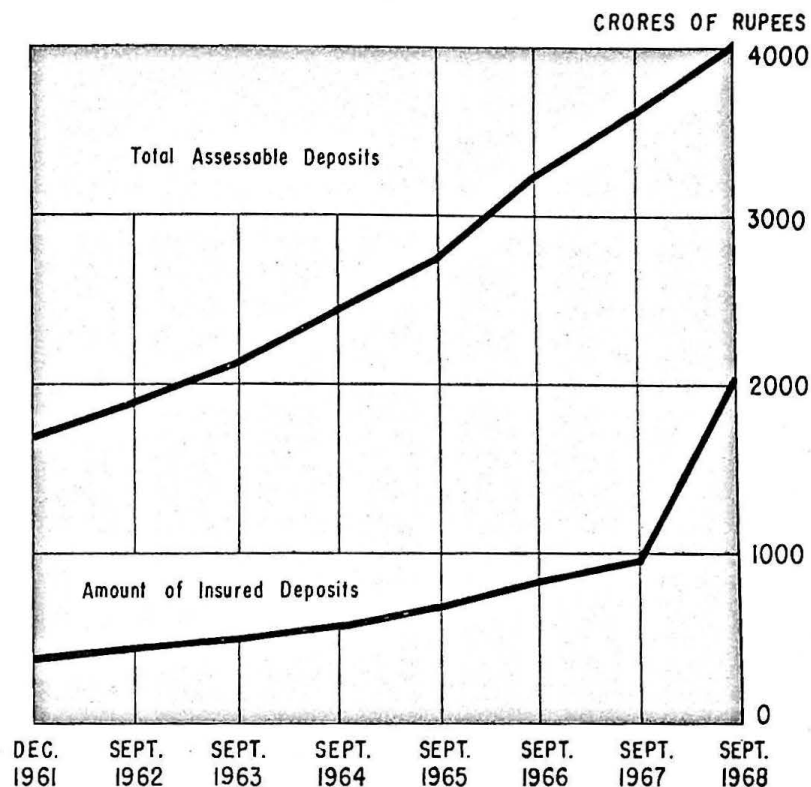
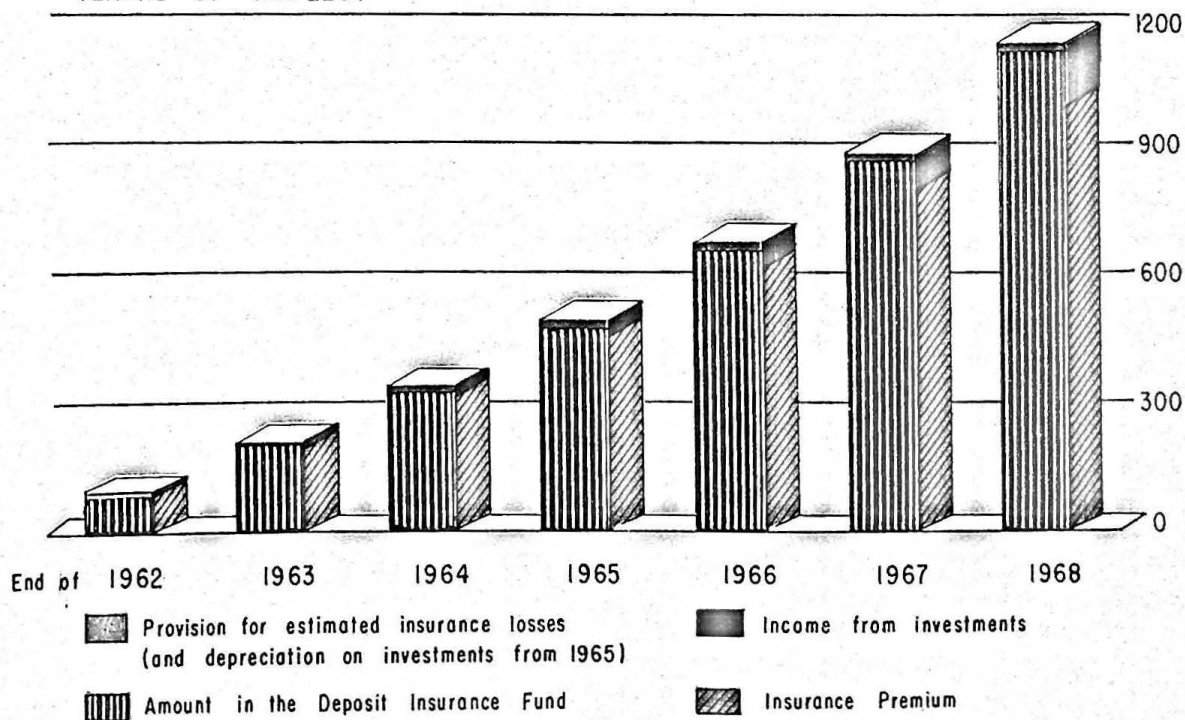


CHART IV

GROWTH OF DEPOSIT INSURANCE FUND

(LAKHS OF RUPEES)



(Amounts in crores of rupees)

As on the last Friday of	No. of fully protected accounts (i.e. those with balances not exceeding Rs. 1,500 till 1967 and Rs. 5,000 in 1968)	Total No. of accounts	Percentage of (2) to (3)	Insured deposits (i.e. amounts up to Rs. 1,500 in all accounts till 1967 and up to Rs. 5,000 in 1968)	Total amount of deposits assessable to premium	Percentage of (5) to (6)
1	2	3	4	5	6	7
December, 1961 ..	55,41,652	70,58,448	78.5	392.32	1,693.75	23.1
September, 1962 ..	59,77,420	77,03,548	77.6	448.00	1,895.27	23.6
September, 1963 ..	66,52,066	85,86,932	77.5	500.16	2,106.78	23.7
September, 1964 ..	76,26,226	98,37,176	77.5	574.37	2,437.29	23.6
September, 1965 ..	88,97,805	1,15,75,916	76.9	690.62	2,743.94	25.2
September, 1966 ..	1,03,64,153	1,35,63,618	76.4	824.29	3,236.31	25.5
September, 1967 ..	1,18,66,532	1,55,25,841	76.4	942.91	3,603.49	26.2
September, 1968 ..	1,59,52,273	1,75,47,550	90.9	2,022.79	4,011.88	50.4

(Charts II and III)

10. A more detailed analysis of these figures, according to the size of the insured banks, is furnished in Appendix II. At the end of September 1968, 88.4 per cent of the fully protected accounts and 90.7 per cent of the insured deposits were in banks having deposits of Rs. 25.00 crores and over. (Chart V). However, the proportion of accounts as well as of deposits covered by insurance tended to be higher in the case of smaller sized banks as compared to those of larger size. (Chart VI). The proportion of fully protected accounts to the total number of accounts was 89.5 per cent in the case of banks with assessable deposits exceeding Rs. 100.00 crores, while it was 96.6 per cent in the case of banks with assessable deposits of Rs. 1 crore or less. The extent of cover expressed as a percentage of insured deposits to total assessable deposits varied from 43.3 per cent to 58.6 per cent in the case of banks with deposits of Rs. 25.00 crores and over while it was as high as 70.6 per cent in the case of banks with deposits of less than Rs. 1 crore.

11. The balance sheet and revenue account of the Corporation as at the close of business on the 31st December 1968 are attached, together with the auditors' report thereon.

Balance sheet and revenue account

12. As a result of the increase in the amount of assessable deposits during 1968, the accretion to the Deposit Insurance Fund during the year was higher at Rs. 254.12 lakhs as compared with Rs. 211.08 lakhs in 1967. The Fund, which amounted to Rs. 859.37 lakhs as at the end of 1967 increased to Rs. 1,113.49 lakhs as at the close of the year 1968. The Fund has been built up by income from insurance premia aggregating Rs. 986.90 lakhs and income from investments at Rs. 145.59 lakhs after providing Rs. 19.00 lakhs for depreciation in investments and for insurance loss. (Chart IV). The amounts in the Deposit Insurance Fund and the ratios of the said amounts to the total assessable deposits and insured deposits since 1962 are shown in the table below from which it will be observed that the ratio of the Deposit Insurance Fund to total insured deposits has declined from 0.91 per cent last year to 0.55 per cent because of the increase in the limit of insurance cover from Rs. 1,500 to Rs. 5,000.

Deposit Insurance Fund

As at the end of	Amount of the Fund (In lakhs of rupees)	Percentage of assessable deposits	Percentage of insured deposits
1962	92.84	0.05	0.20
1963	202.70	0.10	0.40
1964	320.67	0.13	0.56
1965	466.63	0.17	0.68
1966	648.29	0.20	0.79
1967	859.37	0.24	0.91
1968	1113.49	0.28	0.55

13. In view of the satisfactory risk experience of the Corporation, it was decided to invest a larger proportion of surplus funds in long-dated Government of India securities instead of short-dated ones which accounted for the bulk of the investments in the Deposit Insurance Fund. Accordingly, short-dated securities of the face value of Rs. 429.94 lakhs were exchanged for long-dated ones. These switch operations resulted in a profit of Rs. 6.58 lakhs. The market value of investments as on the 31st December 1968 (Rs. 1,106.12 lakhs) was higher by Rs. 8.10 lakhs than their cost at Rs. 1,098.02 lakhs *vide* particulars furnished in Appendix III. In view of the appreciation in the market value of investments in the Fund, it was not considered necessary to make any further provision for depreciation out of the revenue for 1968. However, the provision of Rs. 5,50,000 held as on the 31st December 1967 has been retained.

14. The Corporation had no occasion to resort to borrowing during the year either from the Reserve Bank of India or from the General Fund.

15. The establishment charges of the Corporation which are borne by the General Fund increased during the year to Rs. 3.41 lakhs as against Rs. 2.66 lakhs in 1967, mainly on account of upward revision of emoluments of all categories of staff; the increase in expenses was partly offset by an increase in the income from investments from Rs. 4.50 lakhs to Rs. 4.99 lakhs. The revenue surplus was lower at Rs. 1.58 lakhs as against Rs. 1.84 lakhs in 1967.

16. The investments held in the Fund as at the close of the year amounted to Rs. 112.48 lakhs at cost. The depreciation in the investments which amounted to Rs. 3.46 lakhs at the end of 1967 has been reduced to Rs. 0.39 lakh *vide* Appendix III because of improvement in the market rates. A sum of Rs. 6.10 lakhs was already held by the Corporation as on the 31st December 1967, as provision for depreciation on investments in the Fund. No additional provision was considered necessary.

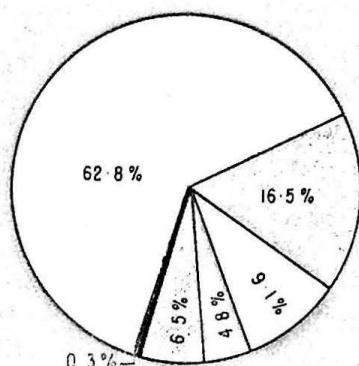
17. The Corporation's liability for the payment of the insured deposits was not attracted in respect of any new bank during the year under report. Some of the untraceable depositors of the Habib Bank Ltd. were considered by the Custodian of Enemy Property to be enemy subjects. As no payments were due to enemy subjects under the scheme of administration, the Corporation was relieved of its liability to the extent of Rs. 0.36 lakh for making payments to these depositors. Consequently, the total claims paid or provided for by the Corporation since its inception in respect of 11 banks stood reduced from Rs. 57.21 lakhs to Rs. 56.85 lakhs. The reimbursements from the banks received up to the end of the year amounted to Rs. 35.72 lakhs, of which the reimbursements received during the year amounted to Rs. 2.69 lakhs. The position as at the close of 1968 regarding the claims paid or provided for and the total reimbursements received is shown in Appendix IV.

18. Under section 7(1) of the Enemy Property Act, 1968, any sum payable to an enemy subject but for the prohibition under the Defence of India Rules, 1962, is required to be paid

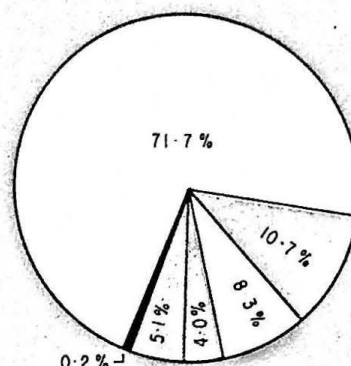
CHART V

DISTRIBUTION OF PROTECTED ACCOUNTS ACCORDING TO THE SIZE OF COMMERCIAL BANKS (AS ON LAST FRIDAY OF SEPTEMBER 1968)

PERCENTAGE DISTRIBUTION OF
FULLY PROTECTED ACCOUNTS



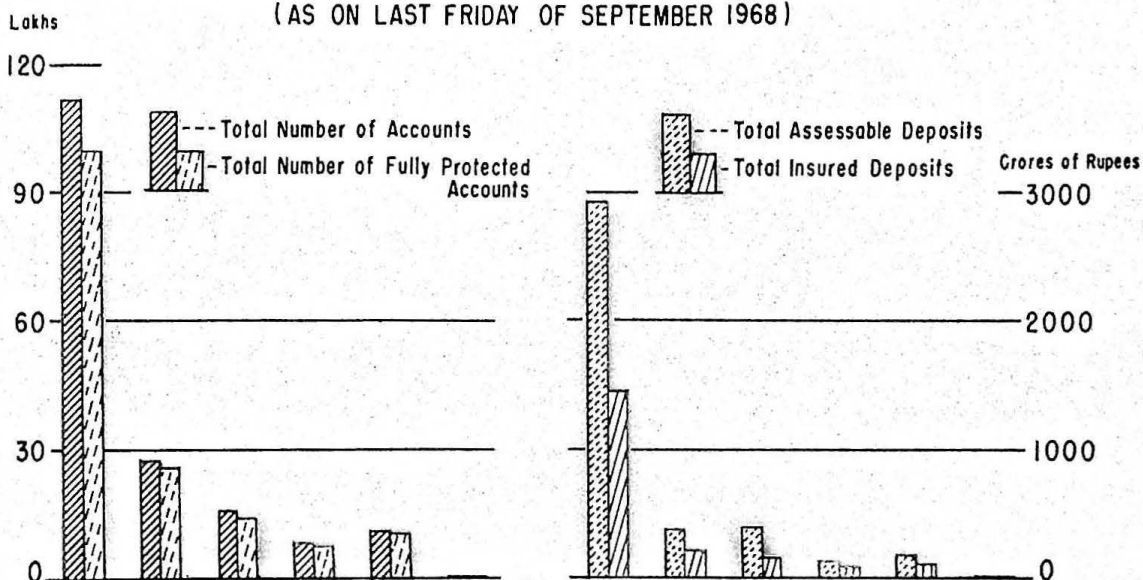
PERCENTAGE DISTRIBUTION OF
INSURED DEPOSITS



Banks with deposits exceeding Rs. 100 crores
 Banks with deposits exceeding Rs. 50 crores but upto Rs. 100 crores
 Banks with deposits exceeding Rs. 25 crores but upto Rs. 50 crores
 Banks with deposits exceeding Rs. 10 crores but upto Rs. 25 crores
 Banks with deposits exceeding Rs. 1 crore but upto Rs. 10 crores
 Banks with deposits not exceeding Rs. 1 crore

CHART VI

DISTRIBUTION OF PROTECTED ACCOUNTS AND INSURED DEPOSITS ACCORDING TO THE SIZE OF COMMERCIAL BANKS (AS ON LAST FRIDAY OF SEPTEMBER 1968)

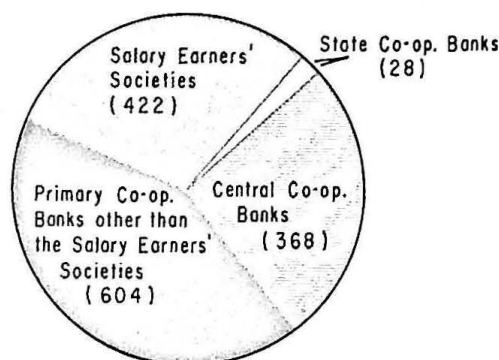


Banks with deposits exceeding Rs. 100 crores
 Banks with deposits exceeding Rs. 50 crores but upto Rs. 100 crores
 Banks with deposits exceeding Rs. 25 crores but upto Rs. 50 crores
 Banks with deposits exceeding Rs. 10 crores but upto Rs. 25 crores
 Banks with deposits exceeding Rs. 1 crore but upto Rs. 10 crores
 Banks with deposits not exceeding Rs. 1 crore

CHART VII

CLASSIFICATION OF CO-OP. BANKS ACCORDING TO CATEGORY

As on 30th June 1968



PERCENTAGE DISTRIBUTION OF INSURABLE DEPOSITS IN CO-OP. BANKS ACCORDING TO CATEGORY

As on 30th June 1968

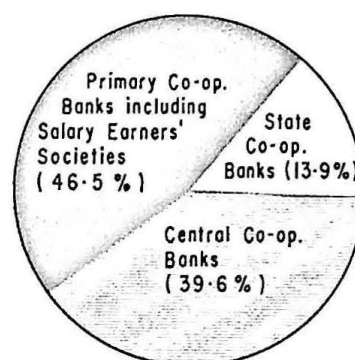
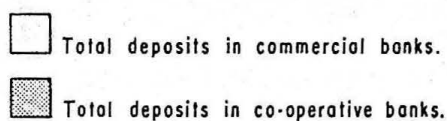
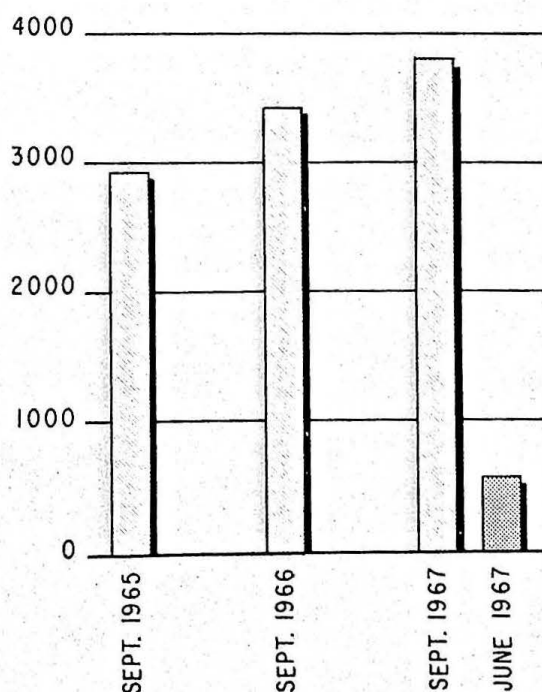


CHART VIII

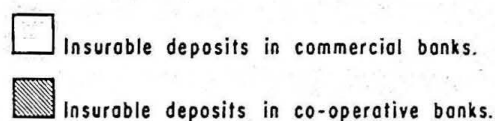
TOTAL DEPOSITS IN CO-OPERATIVE BANKS AND COMMERCIAL BANKS



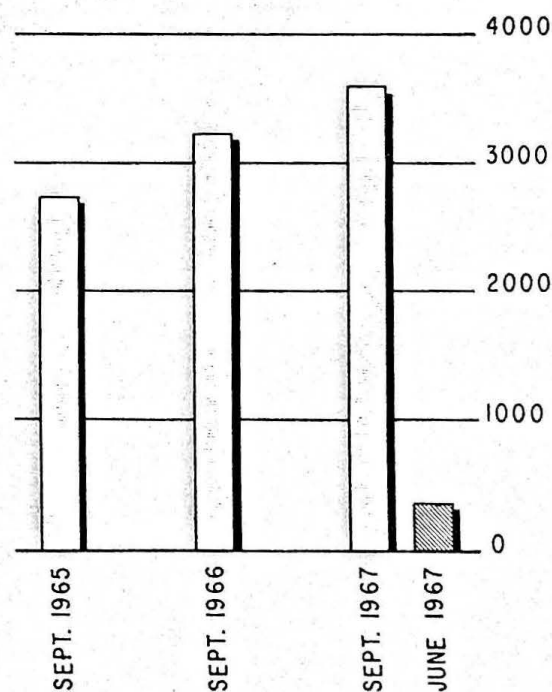
Crores of Rupees



TOTAL INSURABLE DEPOSITS IN CO-OPERATIVE BANKS AND COMMERCIAL BANKS



Crores of Rupees



to the Custodian of Enemy Property unless otherwise ordered by the Central Government. The question, whether the amount which we had received from the Official Liquidator of the Bank of China in respect of the claims payable to the Chinese depositors, which had not been paid, should be handed over to the Custodian of Enemy Property, was examined and it was decided to pay to the Custodian an amount of Rs. 2.12 lakhs in respect of these claims. The liability of the Corporation for payment of insured deposits of enemy subjects in the National Bank of Pakistan and the Habib Bank Ltd. was being examined.

19. Having regard to the maximum liability of the Corporation represented by insured deposits at Rs. 2022.79 crores, in the case of all the registered banks as at the end of September 1968, the net amount of claims paid up to that date at Rs. 21.13 lakhs indicated a favourable risk experience.

20. The estimated insurance loss in respect of claims paid or provided for was reviewed at the end of the year and the existing provision of Rs. 12 lakhs was raised to Rs. 13.50 lakhs

Provision for Insurance loss

21. The Deposit Insurance Corporation (Amendment) Bill, 1967 which was introduced in Parliament in July 1967 was passed by the Lok Sabha and Rajya Sabha and received the assent of the President on the 27th December 1968. The amended Act extends the scheme of deposit insurance to eligible co-operative banks i.e. State Co-operative Banks, Central Co-operative Banks and Primary Co-operative Banks having paid-up capital and reserves of Rs. 1 lakh and over and the law for the time being governing which provides, inter alia, that any action which may lead to the Corporation's liability being attracted viz. reconstruction, amalgamation or winding up of a bank, will not be taken without prior consultation with and consent of the Reserve Bank of India. Some of the State Governments have agreed in principle to amend their co-operative laws accordingly and are taking steps in this direction.

Extension of Deposit Insurance to Co-operative Banks

22. The Act can be brought into force by stages in the various States and Union Territories and different provisions of the Act may also be brought into force on different dates. No portion of the Act has, however, been brought into force so far in any State or Union Territory. The Corporation intends to take up the question of covering deposits in co-operative banks, in suitable stages, as and when the States concerned amend their laws relating to co-operative societies on the lines provided for in the Act.

23. As on the 30th June 1968 there were 1,422 co-operative banks of which 1,026 were primary co-operative banks with paid-up capital and reserves of Rs. 1 lakh and over. These banks account for 46.5 per cent of the total deposits of all co-operative banks (Chart VII). They include 422 salary earners' societies, many of which are likely to go out of the purview of the Banking Regulation Act, on their agreeing not to receive deposits from non-members. The available statistics as on the 30th June 1967 show that total deposits in co-operative banks formed 14.7 per cent of those in commercial banks and deposits in these banks assessable to premium formed 9.7 per cent of those in commercial banks. (Chart VIII). When the Act is made applicable to all the States, depositors in about 1,000 co-operative banks, in case all the salary earners' societies are excluded on ceasing to accept deposits from the public, are expected to receive insurance protection.

24. In terms of section 50(3) of the Deposit Insurance Corporation Act, 1961, the existing regulation 8(ii) of the Deposit Insurance Corporation General Regulations, 1961 was amended in June 1968 so as to require the Executive Committee to meet once in each quarter instead of six times in a year.

General Regulations, Board of Directors and Executive Committee

25. The term of office of Shri P. K. Ghosh as a director of the Corporation under clause (d) of sub-section (1) of section 6 of the Act, expired on the 31st December 1968. On the recommendation of the Reserve Bank of India, the Central Government re-nominated him as a director for a period of two years from the 1st January 1969.

26. The Board of Directors met five times and the Executive Committee four times during the year.

27. With the previous approval of the Reserve Bank of India, the Board of Directors appointed M/s. S. B. Billimoria & Co. as auditors of the Corporation for the year 1968.

Auditors

28. The administrative arrangement with the Reserve Bank of India for making available to the Corporation office accommodation and other incidental facilities continued during the year.

General

On behalf of the Corporation,

L. K. JHA

Chairman.

Bombay, Dated the 26th March 1969.

APPENDIX I

List of Registered Insured Banks as on the 31st December 1968

1. Allahabad Bank Ltd., Calcutta
2. American Express International Banking Corporation, Bombay
3. Andhra Bank Ltd., Masulipatnam
4. Bank of America National Trust and Savings Association, Bombay
5. Bank of Baroda Ltd., Baroda
6. Bank of Behar Ltd., Patna
7. Bank of Cochin Ltd., Ernakulam
8. Bank of India Ltd., Bombay
9. Bank of Karad Ltd., Karad
10. Bank of Karaikudi Ltd., Madras
11. Bank of Madura Ltd., Madurai
12. Bank of Maharashtra Ltd., Poona
13. Bank of Rajasthan Ltd., Jaipur
14. Bank of Tokyo Ltd., Calcutta
15. Banque Nationale De Paris, Bombay
16. Bareilly Corporation (Bank) Ltd., Bareilly
17. Bari Doab Bank Ltd., Hoshiarpur
18. Belgaum Bank Ltd., Belgaum
19. Benares State Bank Ltd., Varanasi
20. British Bank of the Middle East, Bombay
21. Canara Bank Ltd., Mangalore
22. Canara Banking Corporation Ltd., Udipi
23. Catholic Syrian Bank Ltd., Trichur
24. Central Bank of India Ltd., Bombay
25. Chartered Bank, Calcutta
26. ~~Chawla Bank Ltd., Dehra Dun~~
27. Dena Bank Ltd., Bombay
28. Dhanalakshmi Bank Ltd., Trichur
29. Eastern Bank Ltd., Calcutta
30. Federal Bank Ltd., Alwaye
31. First National City Bank, Bombay
32. Ganesh Bank of Kurundwad Ltd., Kurundwad
33. Gauhati Bank Ltd., Gauhati
34. General Bank of the Netherlands, Calcutta
35. Hindustan Commercial Bank Ltd., Kanpur
36. Hindusthan Mercantile Bank Ltd., Calcutta
37. Hongkong & Shanghai Banking Corporation, Calcutta
38. Indian Bank Ltd., Madras
39. Indian Overseas Bank Ltd., Madras
40. Jammu & Kashmir Bank Ltd., Srinagar
41. Jharia Industrial Bank Private Ltd., Jharia
42. Karnataka Bank Ltd., Mangalore
43. Karur Vysya Bank Ltd., Karur
44. Kashi Nath Seth Bank Private Ltd., Shahajahanpur
45. Krishnaram Baldeo Bank Ltd., Gwalior
46. Kumbakonam City Union Bank Ltd., Kumbakonam
47. Lakshmi Commercial Bank Ltd., New Delhi
48. Lakshmi Vilas Bank Ltd., Karur
49. Lord Krishna Bank Ltd., Cranganore
50. Mercantile Bank Ltd., Bombay

*amalgamated with New Bank of India
Ltd. w.e.f. 23.6.1969*

APPENDIX I—Contd.

51. Miraj State Bank Ltd., Miraj
52. Mitsui Bank Ltd., Bombay
53. Naini Tal Bank Ltd., Naini Tal
54. Narang Bank of India Ltd., New Delhi
55. National and Grindlays Bank Ltd., Calcutta
56. National Bank of Lahore Ltd., Delhi
57. Nedungadi Bank Ltd., Kozhikode
58. New Bank of India Ltd., New Delhi
59. Oriental Bank of Commerce Ltd., Delhi
60. Parur Central Bank Ltd., North Parur
61. Punjab Co-operative Bank Ltd., Jullunder City
62. Punjab & Kashmir Bank Ltd., Delhi
63. Punjab National Bank Ltd., New Delhi
64. Punjab & Sind Bank Ltd., New Delhi — *licensed bank w.e.f. 1.1.70*
65. Ratnakar Bank Ltd., Kolhapur
66. Sahukara Bank Ltd., Ludhiana
67. Sangli Bank Ltd., Sangli
68. South India Bank Ltd., Tirunelveli
69. South Indian Bank Ltd., Trichur
70. State Bank of Bikaner & Jaipur, Jaipur City
71. State Bank of Hyderabad, Hyderabad
72. State Bank of India, Bombay
73. State Bank of Indore, Indore
74. State Bank of Mysore, Bangalore
75. State Bank of Patiala, Patiala
76. State Bank of Saurashtra, Bhavnagar
77. State Bank of Travancore, Trivandrum
78. Syndicate Bank Ltd., Manipal
79. Tamil Nad Mercantile Bank Ltd., Tuticorin
80. Tanjore Permanent Bank Ltd., Tanjore
81. Traders' Bank Ltd., New Delhi
82. Union Bank of India Ltd., Bombay
83. United Bank of India Ltd., Calcutta
84. United Commercial Bank Ltd., Calcutta
85. United Industrial Bank Ltd., Calcutta
86. United Western Bank Ltd., Satara City
87. Vijaya Bank Ltd., Mangalore
88. Vysya Bank Ltd., Bangalore

APPENDIX II

ANALYSIS OF COVERAGE OF INSURANCE ACCORDING TO THE SIZE OF THE BANKS

(As on the last Fridays of December 1961 and September each of 1962 to 1968)

(Amounts in lakhs of rupees)

			No. of banks	No. of fully protected accounts (i.e. those with balances not exceeding Rs. 1,500 till 1967 and Rs. 5,000 in 1968)	Total number of accounts	% of (2) to (3)	Insured deposits (i.e. amounts upto Rs. 1,500 in all accounts till 1967 and Rs. 5,000 in 1968)	Total deposits assessable to premium	% of (5) to (6)
			(1)	(2)	(3)	(4)	(5)	(6)	(7)
BANKS WITH DEPOSITS :									
(i) exceeding Rs. 100 crores									
1961	..	..	5	19,07,565	26,08,513	73.1	17244.19	86024.65	20.4
1962	..	..	5	20,56,863	28,61,493	71.9	19855.88	96614.94	20.5
1963	..	..	5	23,03,769	32,01,003	72.0	22279.55	108010.07	20.6
1964	..	..	6	30,74,624	42,29,309	72.7	29088.07	138462.50	21.0
1965	..	..	7	39,65,311	54,77,182	72.4	37999.30	166473.38	22.8
1966	..	..	8	50,96,334	70,56,148	72.2	49678.17	207848.96	23.9
1967	..	..	9	66,42,248	90,41,212	73.5	61039.83	243480.54	25.1
1968	..	..	11	1,00,17,283	1,11,98,695	89.5	145059.51	293553.75	49.4
(ii) exceeding Rs. 50 crores but up to Rs. 100 crores									
1961	..	..	5	7,70,242	10,14,608	75.8	6197.07	31166.68	19.8
1962	..	..	5	8,25,565	10,96,603	75.3	6813.43	33754.29	20.2
1963	..	..	4	9,09,942	12,13,716	75.0	7614.56	31888.94	23.9
1964	..	..	5	13,85,569	17,80,744	77.8	10333.84	38319.58	27.0
1965	..	..	6	21,19,236	26,29,196	80.6	13441.78	43504.23	30.9
1966	..	..	8	27,12,915	33,44,641	81.1	16821.24	56402.65	29.8
1967	..	..	7	24,04,677	29,85,961	80.5	15648.78	51198.50	30.6
1968	..	..	5	26,15,724	27,62,162	94.7	21731.23	37076.06	58.6
(iii) exceeding Rs. 25 crores but up to Rs. 50 crores									
1961	..	..	5	6,71,802	8,31,405	80.8	4305.59	15026.17	28.7
1962	..	..	5	7,54,562	9,47,116	79.6	5068.76	17148.89	29.5
1963	..	..	6	13,05,115	15,84,932	82.3	7635.97	27658.34	27.6
1964	..	..	8	14,06,449	16,86,914	83.4	7775.89	31144.64	25.0
1965	..	..	9	12,98,142	16,14,713	80.4	8512.36	33181.42	25.7
1966	..	..	8	10,76,654	13,49,163	79.8	6953.68	28241.16	24.6
1967	..	..	10	12,87,232	16,26,261	79.2	8549.17	36531.65	23.4
1968	..	..	10	14,50,790	15,87,460	91.4	16830.64	38908.14	43.3
(iv) exceeding Rs. 10 crores but up to Rs. 25 crores									
1961	..	..	11	9,51,626	11,30,263	84.2	4952.99	17871.79	27.7
1962	..	..	11	10,26,510	12,33,390	83.2	5828.39	21796.82	26.7
1963	..	..	12	9,89,313	12,25,841	80.7	6286.75	24696.62	25.5
1964	..	..	9	6,85,824	8,46,847	81.0	4156.66	17710.56	23.5
1965	..	..	7	3,81,855	4,90,263	77.9	2719.16	12343.60	22.0
1966	..	..	6	3,23,116	4,10,032	78.8	2188.51	10178.57	21.5
1967	..	..	8	5,66,097	6,94,121	81.6	3395.39	10513.08	32.3
1968	..	..	10	7,74,261	8,31,448	93.1	8067.82	13730.52	58.8

APPENDIX II—(Contd.)

			(1)	(2)	(3)	(4)	(5)	(6)	(7)
<hr/>									
(v)	exceeding Rs. 1 crore								
	but up to Rs. 10 crores								
1961	.. ..	45	8,80,365	10,55,542	83.4	4775.77	15521.78	30.8	
1962	.. ..	44	9,45,560	11,40,084	82.9	5410.09	16298.88	33.1	
1963	.. ..	42	8,07,526	9,72,810	83.0	4616.52	15063.93	30.6	
1964	.. ..	38	8,22,542	9,99,196	82.3	4830.59	15234.29	31.7	
1965	.. ..	45	10,04,606	12,13,486	82.8	5747.14	17408.50	33.0	
1966	.. ..	45	10,73,854	13,06,528	82.2	6342.99	19887.97	31.9	
1967	.. ..	40	9,05,355	11,06,705	81.8	5361.91	17871.08	30.0	
1968	.. ..	39	10,48,011	11,19,936	93.6	10285.43	17488.71	58.8	
(vi)	Rs. 1 crore or less								
1961	.. ..	214	3,60,052	4,18,117	86.1	1756.20	3763.70	46.7	
1962	.. ..	203	3,68,360	4,24,862	86.7	1823.61	3913.47	46.5	
1963	.. ..	191	3,36,401	3,88,630	86.6	1582.94	3360.00	47.1	
1964	.. ..	138	2,51,218	2,94,166	85.4	1251.60	2857.08	43.8	
1965	.. ..	43	1,28,655	1,51,076	85.2	642.37	1483.31	43.3	
1966	.. ..	28	81,280	97,106	83.7	444.72	1071.98	41.5	
1967	.. ..	19	60,923	71,581	85.1	296.02	754.62	39.2	
1968	.. ..	13	46,204	47,849	96.6	304.03	430.51	70.6	
TOTALS :									
1961	.. ..	285	55,41,652	70,58,448	78.5	39231.81	169374.77	23.1	
1962	.. ..	273	59,77,420	77,03,548	77.6	44800.16	189527.29	23.6	
1963	.. ..	260	66,52,066	85,86,932	77.5	50016.29	210677.90	23.7	
1964	.. ..	204	76,26,226	98,37,176	77.5	57436.65	243728.65	23.6	
1965	.. ..	117	88,97,805	1,15,75,916	76.9	69062.11	274394.44	25.2	
1966	.. ..	103	1,03,64,153	1,35,63,618	76.4	82429.31	323631.29	25.5	
1967	.. ..	93	1,18,66,532	1,55,25,841	76.4	94291.10	360349.47	26.2	
1968	.. ..	88	1,59,52,273	1,75,47,550	90.9	202278.66	401187.69	50.4	

APPENDIX III

DEPOSIT INSURANCE CORPORATION

Statement of investments in Central Government Securities as on the 31st December 1968

Particulars				Face value	Book value	Rate	Market value
				Rs.	Rs.	Rs.	Rs.
				(1)	(2)	(3)	(4)
DEPOSIT INSURANCE FUND :							
4½ %	1971	..	..	2,60,10,000.00	2,58,63,482.82	101.00	2,62,70,100.00
5 %	1982	..	..	1,30,55,000.00	1,31,58,440.00	101.75	1,32,83,462.50
5½ %	1990	..	..	1,70,000.00	1,70,510.00	103.55	1,76,035.00
5½ %	1992	..	..	2,27,30,000.00	2,28,18,445.00	101.35	2,30,36,855.00
5½ %	1995	..	..	4,77,27,000.00	4,77,91,465.00	100.25	4,78,46,317.50
				<u>10,96,92,000.00</u>	<u>10,98,02,342.82</u>		<u>11,06,12,770.00</u>
Less provision for depreciation				..	5,50,000.00		
					<u>10,92,52,342.82</u>		
GENERAL FUND :							
3 %	1970-75	..	..	75,000.00	65,787.50	95.95	71,962.50
3½ %	1974	..	..	25,00,000.00	24,88,750.00	97.50	24,37,500.00
4 %	1972	..	..	1,05,000.00	1,02,962.50	99.95	1,04,947.50
4 %	1981	..	..	25,00,000.00	24,62,500.00	96.50	24,12,500.00
4½ %	1972	..	..	1,00,000.00	1,00,000.00	100.60	1,00,600.00
4½ %	1973	..	..	30,000.00	30,000.00	100.60	30,180.00
4½ %	1971	..	..	10,75,000.00	10,69,625.00	101.00	10,85,750.00
4½ %	1985	..	..	1,00,000.00	1,00,075.00	98.80	98,800.00
4½ %	1986	..	..	1,00,000.00	1,00,000.00	98.90	98,900.00
4½ %	1972	..	..	1,00,000.00	1,00,000.00	102.10	1,02,100.00
4½ %	1989	..	..	2,20,000.00	2,19,125.00	99.00	2,17,800.00
5 %	1982	..	..	15,00,000.00	15,00,000.00	101.75	15,26,250.00
5½ %	1991	..	..	1,10,000.00	1,09,012.50	102.30	1,12,530.00
5½ %	1992	..	..	2,10,000.00	2,10,170.00	101.35	2,12,835.00
5½ %	1995	..	..	25,90,000.00	25,90,135.00	100.25	25,96,475.00
				<u>1,13,15,000.00</u>	<u>1,12,48,142.50</u>		<u>1,12,09,130.00</u>

APPENDIX IV
CLAIMS PAID OR PROVIDED FOR AND REIMBURSEMENT RECEIVED
(AS ON 31-12-1968)

(In lakhs of rupees)

Name of bank	Date of first remittance in full satisfaction of claims as per the list of depositors	Insured deposits already paid	Insured deposits remaining unclaimed and provided for	Total insured deposits paid or provided for
(1)	(2)	(3)	(4)	(5)
1962	—	—	—	—
1963				
(i) Bank of China	27- 4-1963	4.31	4.94*	9.25
(ii) Unity Bank Ltd., Madras	13- 9-1963	2.52	0.02	2.54
(iii) Bank of Alagapuri Ltd., Alagapuri ..	24-12-1963	0.28	—	0.28
			(Rs. 43)	
		7.11	4.96	12.07
1964				
(iv) Metropolitan Bank Ltd., Calcutta ..	6- 5-1964	8.74	0.06	8.80
(v) Cochin Nayar Bank Ltd., Trichur ..	3- 6-1964	7.04	0.06	7.10
(vi) Latin Christian Bank Ltd., Ernakulam	19-11-1964	2.08	—	2.08
(vii) Unao Commercial Bank Ltd., Unnao	26-11-1964	1.06	(Rs. 201) 0.02	1.08
(viii) Southern Bank Ltd., Calcutta.. ..	12-12-1964	7.28	0.06	7.34
		26.20	0.20	26.40
1965				
(ix) Shree Jadeya Shankarling Bank Ltd., Bijapur	1- 2-1965	0.12	—	0.12
1966				
(x) National Bank of Pakistan, Calcutta..	20- 9-1966	0.99	—	0.99
(xi) Habib Bank Ltd., Bombay	5-10-1966	15.73	1.54*	17.27
		16.72	1.54	18.26
1967	—	—	—	—
1968	—	—	—	—
	TOTAL	50.15	6.70	56.85
	Less : Reimbursements received up to the end of the year	29.25	6.47	35.72
		20.90	0.23	21.13

* The figures of Rs. 4.94 lakhs and Rs. 1.54 lakhs are inclusive of Rs. 2.42 lakhs and Rs. 0.01 lakh respectively representing claims of traceable depositors pending disbursement.

Note : The figures of claims given above are after effecting adjustments in respect of (i) cases where it was subsequently found that more than one deposit account were held by a depositor in the same capacity and right, (ii) cases where more than one deposit account treated as having been held by a depositor in the same capacity and right were subsequently found to have been not so held, (iii) reconstruction of balances in some deposit accounts and (iv) payments to certain depositors who were originally treated as untraceable but later lodged their claims. Unclaimed insured deposits in Habib Bank Ltd., provided for were reduced by Rs. 0.36 lakh as this amount was vested in the Custodian of Enemy Property.

REPORT OF THE AUDITORS TO THE CORPORATION

We have audited the attached Balance Sheet of the Deposit Insurance Corporation as at the 31st December 1968 showing the position of the Deposit Insurance Fund and the General Fund respectively as on that date and also the Revenue Account annexed to the said Balance Sheet showing the income and expenditure of the abovementioned two Funds for the year ended on that date, and report on the said Balance Sheet and Account as follows :—

- (1) We have obtained all the information and explanations which we have required for the purposes of our audit and the same have been satisfactory.
- (2) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet is a full and fair Balance Sheet and is properly drawn up containing all the necessary particulars so as to exhibit a true and correct view of the state of affairs of the Corporation as at the 31st December 1968 and is also properly drawn up in accordance with the requirements of Regulation 18 of the Deposit Insurance Corporation General Regulations, 1961.

S. B. BILLIMORIA & CO.

Chartered Accountants

Bombay, 27th March 1969.

DEPOSIT INSURANCE
(Established under the Deposit
Regulation
Balance Sheet as at the close of business
I—DEPOSIT

<i>As at the 31st December 1967</i>	LIABILITIES		
<i>Rs. p.</i>		<i>Rs. p.</i>	<i>Rs. p.</i>
	1. FUND :		
6,48,29,218·43	Balance at the beginning of the year 	8,59,36,747·24	
	<i>Add : Net accretion to the Fund during the year transferred from the Revenue Account ..</i>	2,54,12,666·46	
2,11,07,528·81			
8,59,36,747·24	Balance at the end of the year 		11,13,49,413·70
—	2. Advance from the Reserve Bank of India (Section 26 of the Deposit Insurance Corporation Act) ..		—
—	3. Advance from the General Fund (Section 27 of the Deposit Insurance Corporation Act) 		—
7,06,259·83	4. Insured deposits remaining unclaimed (per contra) (As per Annexure II)		6,69,477·46
—	5. Insured deposits in banks whose registration as insured banks has been cancelled (per contra) ..		—
	6. Other Liabilities :		
1,03,745·02	Excess premium refundable to banks 		46,156·74
8,67,46,752·09			11,20,65,047·90

As per our report of even date attached
S. B. BILLIMORIA & CO.
Chartered Accountants

Bombay, 27th March 1969

CORPORATION

Insurance Corporation Act, 1961)

18—Form A

on the 31st December 1968

INSURANCE FUND

As at the 31st December 1967	ASSETS		
Rs. p.		Rs. p.	Rs. p.
14,435·33	1. Balance with the Reserve Bank of India		10,413·80
8,39,61,263·25	2. Investments in Central Government Securities (at cost less provision of Rs. 5,50,000 for depreciation)		10,92,52,342·82
(Rs. 8,52,31,000·00)	(Face value Rs. 10,96,92,000·00)		
(Rs. 8,50,72,697·25)	(Market value Rs. 11,06,12,770·00)		
13,83,100·09	3. Interest accrued on investments		18,31,929·60
22,11,190·05	4. Subrogated claims of depositors in respect of insured deposits already paid	20,90,935·78	
11,89,294·00	Less : Provision for estimated insurance losses (As per Annexure I)	13,35,704·00	
10,21,896·05			7,55,231·78
7,06,259·83	5. (a) Subrogated claims of depositors in respect of insured deposits remaining unclaimed (per contra) Rs. 6,69,477·46		
4,99,784·36	Less : Reimbursements received to date Rs. 6,47,254·99	22,222·47	
2,06,475·47			
—	(b) Subrogated claims of depositors in respect of insured deposits in banks whose registration as insured banks has been cancelled (per contra)	—	
2,06,475·47		22,222·47	
10,706·00	Less : Provision for estimated insurance losses ..	14,296·00	
1,95,769·47			7,926·47
1,60,468·30	6. Other Assets :		
9,819·60	Outstanding premium due from banks	1,97,850·55	
1,70,287·90	Amount paid towards claims under Section 17(2) of the Act remaining undisbursed	9,352·88	
			2,07,203·43
8,67,46,752·09			11,20,65,047·90

M. J. AMBANI

Manager

R. K. SESHADRI

Executive Director

L. K. JHA

B. N. ADARKAR
D. N. GHOSH
P. K. GHOSH
V. H. VORA

Chairman

Directors

Bombay, 26th March 1969

DEPOSIT INSURANCE
(Established under the Deposit
Regulation
Balance Sheet as at the close of
II—GENERAL

<i>As at the 31st December 1967</i>	LIABILITIES		
<i>Rs. p.</i>		<i>Rs. p.</i>	<i>Rs. p.</i>
<i>1,00,00,000·00</i>	1. CAPITAL :		<i>1,00,00,000·00</i>
	Provided by the Reserve Bank of India under Section 4 of the Deposit Insurance Corporation Act		
	2. RESERVES :		
<i>6,56,406·63</i>	General Reserve	<i>8,14,090·55</i>	
<i>6,10,000·00</i>	Investment Reserve	<i>6,10,000·00</i>	
—	Other Reserves	—	
<i>12,66,406·63</i>			<i>14,24,090·55</i>
	3. CURRENT LIABILITIES AND PROVISIONS :		
—	Staff Provident Fund	—	
—	Staff Gratuity Fund	—	
	Other Liabilities :		
<i>530·00</i>	Sundry Creditors	—	
<i>25,587·10</i>	Outstanding expenses	<i>26,969·97</i>	
<i>26,117·10</i>			<i>26,969·97</i>
<i>1,12,92,523·73</i>			<i>1,14,51,060·52</i>

As per our report of even date attached
S. B. BILLIMORIA & CO.
Chartered Accountants

Bombay, 27th March 1969

CORPORATION

Insurance Corporation Act, 1961)

18—Form A

business on the 31st December 1968

FUND

As at the 31st December 1967		ASSETS		Rs. p.		Rs. p.	
Rs.	p.			Rs.	p.	Rs.	p.
		1. CASH :					
52·23		(i) In hand		81·93			
10,662·56		(ii) With Reserve Bank of India		3,477·37		3,559·30	
10,714·79							
1,10,90,198·75		2. INVESTMENTS IN CENTRAL GOVERNMENT SECURITIES (at cost)				1,12,48,142·50	
1,11,60,000·00		(Face value .. Rs. 1,13,15,000·00)					
1,07,44,546·25		(Market value .. Rs. 1,12,09,130·00)					
1,73,227·29		3. INTEREST ACCRUED ON INVESTMENTS ..				1,82,416·30	
—		4. ADVANCE TO THE DEPOSIT INSURANCE FUND, IF ANY (vide Section 27 of the Deposit Insurance Corpo- ration Act)				—	
		5. OTHER ASSETS :					
12,107·27		Furniture, Fixtures & Equipment, less depreciation		10,685·91			
1,277·94		Stock of stationery		1,428·51			
156·63		Library books, less depreciation		162·20			
4,363·00		Deposits under 'Own Your Telephone Scheme' ..		4,153·00			
478·06		Prepaid expenses		512·80			
18,382·90						16,942·42	
1,12,92,523·73						1,14,51,060·52	

M. J. AMBANI

Manager

R. K. SESHADRI

Executive Director

L. K. JHA

B. N. ADARKAR
D. N. GHOSH
P. K. GHOSH
V. H. VORA

Chairman

Directors

Bombay, 26th March 1969

DEPOSIT INSURANCE

(Form

I. Revenue Account (Deposit Insurance Fund)

Previous year		EXPENDITURE	Rs. p.		Rs. p.	
Rs.	p.		Rs.	p.	Rs.	p.
—		To Insurance Losses :	—			
		(a) Claims written off during the year	—			
12,00,000·00		(b) Provision for estimated losses as at the end of the year	13,50,000·00			
12,00,000·00			13,50,000·00			
12,00,000·00		(c) Less : Provision for estimated losses as at the beginning of the year	12,00,000·00		1,50,000·00	
—		„ Interest on advance from Reserve Bank of India (Section 26 of the Deposit Insurance Corporation Act)			—	
—		„ Interest on advance from General Fund (Section 27 of the Deposit Insurance Corporation Act)			—	
2,11,07,528·81		„ Net accretion transferred to the Fund			2,54,12,666·46	
2,11,07,528·81					2,55,62,666·46	

As per our report of even date attached

S. B. BILLIMORIA & CO.

Chartered Accountants

Bombay, 27th March 1969

CORPORATION

B)

for the year ended the 31st December 1968

<i>Previous year</i>		INCOME			
<i>Rs.</i>	<i>p.</i>			<i>Rs.</i>	<i>p.</i>
1,78,40,976·86		By Insurance Premium (including interest)		1,99,86,607·55	
32,66,551·95		By Income from Investments		55,76,058·91	
<u>2,11,07,528·81</u>				<u>2,55,62,666·46</u>	

M. J. AMBANI
Manager

R. K. SESHADRI
Executive Director

L. K. JHA
B. N. ADARKAR
D. N. GHOSH
P. K. GHOSH
V. H. VORA

Chairman

} Directors

Bombay, 26th March 1969

DEPOSIT INSURANCE

(Form

II—Revenue Account (General Fund)

Previous year Rs. p.	EXPENDITURE	Rs. p.
1,93,685-28	To Salaries and allowances and contribution to Provident Fund (including Rs. 23,629-40 pertaining to previous years)	2,50,015-41
8,663-08	„ Contribution to Staff Pension and Gratuity Fund (including Rs. 1,633-96 pertaining to previous years)	11,439-06
1,450-00	„ Directors' and Committee Members' fees	1,250-00
7,623-55	„ Directors' and Committee Members' travelling and other allowances	8,329-70
31,233-28	„ Rent, taxes, insurance, lighting etc.	38,268-64
—	„ Establishment—travelling and halting allowances	—
2,716-18	„ Printing and Stationery	5,787-28
1,652-83	„ Postage, telegrams and telephones	2,702-09
1,500-00	„ Auditors' fees	2,000-00
580-00	„ Legal charges	2,025-68
15,203-28	„ Miscellaneous expenses	17,403-20
1,875-00	„ Depreciation	2,138-34
1,83,716-96	„ Balance, being excess of income over expenditure carried down	1,57,683-92
4,49,899-44		4,99,043-32
1,83,716-96	To Transfer to General Reserve	1,57,683-92
—	„ Transfer to Other Reserves	—
—	Investment Reserve	—
1,83,716-96		1,57,683-92

As per our report of even date attached

S. B. BILLIMORIA & CO.

Chartered Accountants

Bombay, 27th March 1969

CORPORATION

B)

for the year ended the 31st December 1968

Previous year		
Rs. p.	INCOME	Rs. p.
4,49,887.38	By Income from Investments	4,99,019.05
—	„ Interest on Advance to Deposit Insurance Fund	—
12.06	„ Miscellaneous receipts	24.27
<u>4,49,899.44</u>		<u>4,99,043.32</u>
1,83,716.96	By Balance, being excess of income over expenditure brought down	1,57,683.92
<u>1,83,716.96</u>		<u>1,57,683.92</u>

M. J. AMBANI
Manager

R. K. SESHADRI
Executive Director

L. K. JHA
B. N. ADARKAR
D. N. GHOSH
P. K. GHOSH
V. H. VORA

Chairman
Directors

Bombay, 26th March 1969

ANNEXURE I

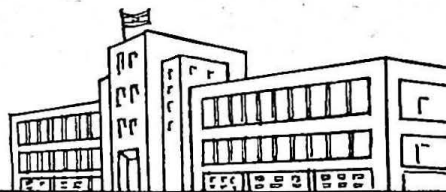
SUBROGATED CLAIMS OF DEPOSITORS

	Rs.	p.	Rs.	p.
Total amount paid until the end of the previous year			50,14,614	24
Less : (i) Reimbursements received until the end of the previous year	28,03,424	19		
(ii) Claims written off until the end of the previous year	NIL			
(iii) Provision for estimated losses until the end of the previous year	11,89,294	00	39,92,718	19
Net amount paid as at the beginning of the year less provision for estimated losses			10,21,896	05
Add : Insured deposits paid during the year			907	45
			10,22,803	50
Less : (i) Reimbursements received during the year	1,21,161	72		
(ii) Claims written off during the year	NIL			
(iii) Provision for estimated losses made during the year	1,46,410	00	2,67,571	72
Net amount paid as at the end of the year less provision for estimated losses			7,55,231	78

ANNEXURE II

INSURED DEPOSITS REMAINING UNCLAIMED AS ON THE 31ST DECEMBER 1968

	Rs.	p.
Amount outstanding at the beginning of the year	7,06,259	83
Add : Amount of insured deposits tendered during the year but remaining unclaimed	NIL	
	7,06,259	83
Less : Amount claimed and paid during the year	36,782	37
Total insured deposits remaining unclaimed at the end of the year	6,69,477	46



DEPOSIT INSURANCE CORPORATION

