

# History of Bank

94 years in service, with the spirit of the Cooperation, the Bank is growing day by day from its formation, gaining trust of the Depositors by providing Safety and Security to their funds deposited in the Bank and lending to lower and middle class people to provide financial assistance for their development.

Primarily, the Gandhi Co-operative Urban Bank is registered as “**Bezavada Gandhi Co-operative Credit Society Ltd., No.H.948**” on 07th September 1928 under the leadership of **Sri Parvatham Lakshminarayana** as Chief Promoter and with other 17 Promoters. Subsequently the Society is converted as “**Bezavada Gandhi Co-operative Urban Bank Ltd.**” On 16th September 1929 and later it is named as “**Gandhi Co-operative Urban Bank Ltd**”. The **Reserve Bank of India** issued a banking licence on 7th October 1986 vide license No.**UBD.AP.594P**. For last 89 years the Bank is rendering its services to its members with trust and dedication. The following Chairmen and Secretaries have headed the bank in bright path.

## List of Previous Chairmen who headed the Bank.

1. Sri Ayyanki Venkata Ramanaiiah.
2. Sri Kantheti Venkatappaiah.
3. Sri Gantasala Seetharama Sarma.
4. Sri D.Rama Murthy.
5. Sri Atta Rathaiah.
6. Sri Gadhey Purnachandra Rao.
7. Sri Lingam Chandrasekhara Rao.
8. Sri Donepudi Brahmeswara Rao.
9. Sri Koganti Venkata Krishna Rao.
10. Sri Vemuri Basava Kutumba Rao (Chittiah).

## List of Previous Secretaries who worked in the Bank.

1. Sri Parvatam Lakshminarayana.
2. Sri Kantheti Venkataramaiah.
3. Sri Y.Vasudeva Sastri.
4. Sri G.Venkata Rao.
5. Sri K.V.Seshavatharam.
6. Sri Settipalli Parandamaiah.
7. Sri S.P.Mallikarjuna Rao.
8. Sri J.Muralidhara Rao.
9. Sri V.S.R.Bhattar.

The Bank got “A” grade in Auditing, incurring profits continually and issuing Dividend to its members from last decade. The Bank has never incurred any loss in single instance and there are no any Bad Debts existing in the Bank. The Bank is paying interest on Deposits to the public with attractive rates depending on the tenure of the Deposits besides allowing 0.5% extra to the Senior Citizens and 0.25% to Super Senior Citizens.

The Bank is advancing loans to the Weaker Section and other down trodden inhabitants in the District for the following Schemes against the simple mortgage of house hold property ranging from Rs.20,000/- to 25,00,000/-. The Bank is advancing for several types of activities like Dairy, Small Business, Mechanical workshops, Petty Traders like Vegetable Vendors, Kirana Shops, Pan Shops, Purchase of Auto Rickshaws, Education Loans, Repairs to existing Buildings, improvement to Old Buildings and also Loans against Gold Ornaments. The repayment schedule is ranging from 3 years to 15 years. The Net NPA in the Bank is below 5% for the last five years.

The Bank is providing Safe Deposit Lockers facility to the Public in all Branches. The Bank is safeguarding the deposits of the Public by paying premium to the DICGC, a subsidiary of the Reserve Bank of India.

The Bank is providing CTS, ECS/NACH, ATM, NEFT/RTGS facility for its customers as per their needs and requirements. SMS facility is also provided to the customers.

The Bank is having Head Office at Vijayawada and Six Branches in the Vijayawada city. Patamata opened in 1997, Azithsinghnagar opened in 2009 Bhavanipuram branch opened in 2010, Ramavarappadu opened in 2013, Vijayawada Onetown opened in 2013 and Satyanarayanapuram opened in 2014. The Bank has 4 branches in Krishna District outside Vijayawada city. Vuyyuru branch opened in 2009 and Hanumanjunction, Mylavaram, and Nuziveedu opened in 2011. Ramavarappadu opened in 2013, Onetown branch opened in 2013, Satyanarayanapuram Branch opened in 2014 and Guntur Branch opened in 2017. All the branches including Head office are Air conditioned.

Core Banking System (Anywhere Banking) is implemented in all branches of the Bank.

The Bank is fully complying the norms issued by the Reserve Bank of India, the regulatory Authority to the Banks from time to time. No default in CRR/SLR maintenance in any one occasion in the Bank's history and has good level of Capital Adequacy.

Present Persons Incharge Committee of the Bank.

<b>Sl.</b>	<b>Name of the Person</b>	<b>Designation</b>
1	Sri Vemuri Venkat Rao	Chairperson
2	Sri Abdul Khayyum Ansari	Vice Chairperson
3	Sri Saggurthi Nageswara Rao	Person
4	Sri Atluri Ravindra Prasad	Person
5	Sri Koganti Venkataramaiah	Person
6	Sri Uppu Ranga Prasad	Person
7	Sri T V S Anjaneya Raju	Person
8	Sri Saggurthi Venkateswara Rao	Person
9	Sri Potru Venkateswara Rao	Person
10	Sri Joga Raju	Person
11	Sri Ponugupati Srinivas	Person
12	Sri Bogadhi Siva Rama Krishna Prasad	Person

Two professional persons are elected as Directors, Co-opted for their experience in the Accounts & Banking industry.

Sl.	Name of the Director	Designation
1	Sri Dasari Kesavulu	Coopted Director
2	Sri T.Subbarao	Coopted Director

Present financial position of the Bank as on 31-03-2021 as per Audit Report.

Sl.	Particulars	Amount (INR)
1.	Members ("A" Class)	28232
2.	Share Capital	1621.39
3.	Reserves	3641.81
4.	Deposits	71268.69
5.	Loans and Advances	40760.14
6.	Net Profit	512.63
7.	Working Capital	72890.00
8.	Investment in Central & State Government Securities	27712.23
9.	Capital to Risk Asset Ratio (CRAR)	17.60%
10.	Dividend Issued	10% (Proposed*)

\*Proposed Dividend pending for approval of Reserve Bank of India

The Bank is having its two own Buildings at Museum Road (Head Office) & at Azithsinghnagar (Branch). There are 92 employees dedicating their fulltime to the best of working in the Institution, besides doing good service to the Customers of the Bank.

**Ch.Apparao**  
(SECRETARY)