**The saga of SSK Bank Hubli**

Somavamsha Sahasrarjuna Kshtriya community people, as you know, are basically hard workers, industrious, kind-hearted and known well in business arena. You may trace them in every type of business, industry and professions. The traditional business of the community was trading, weaving silk, cotton yarn and hand-loom work ancestrally. There was no organized institution wherein these people could find their financial requirements met. Two visionaries of the community Sarvashri Janardhansa Pawar and Shri Ramachandrasa Pujari felt necessity of one such financial institution which can take care of their monetary needs for development of business and industries. 93 years back on 30.5.1921 they founded historical S.S. K. Co-operative Bank. Like any other Co-operative Banks, SSK Bank too prospered in the Banking business for many many years meeting the monetary needs of the large spectrum of the community.

Since the year 2000 many co-operative Banks in length and breads of India, started losing their financial stability and were not in a position to return the deposits to their customers. SSK Bank too was not an exception. In un-divided Dharwad District many co-operative Banks started sinking and RBI restricted them to continue the business of Banking. Similarly SSK Bank too was placed under moratorium and the Karnataka Co-operative Department appointed an Administrator in lieu of elected board of directors during 2003-04.

During the year 2010 a show cause notice was issued by Reserve Bank of India under Rule 35(A) for liquidation of SSK, long lasted Bank. This was shocking news for the Society in general and the well-wishers of the Bank in particular. It was a matter of great concern that the one and the only Bank of our samaj which was a Kamadhenu for the needy people of our community is sinking.

A few alert, sincere, active and veteran members of the community with the sole intention of reviving our only Bank with the help and timely assistance of Shri Jagdish Shettar, the then Dharwd District-in-Charge Minister and Shri K.H. Patil, President, Federation of Karnataka Co-op. Urban Banks, Bangalore and as per instructions and stipulation of the Reserve Bank of India, mobilized additional share capital of Rs. 1.5 crores with assistance of savior Shrimant Harisa Khode, Bangalore as also local kind hearted business people and social workers and also recovered more than Rs.4 crores of outstanding loans. This was possible due to the strenuous efforts of all the concerned people of the community.

Considering improvement in the financial status of the Bank, the convinced Reserve Bank of India ultimately lifted the Clause 35(A) imposed on the Bank and permitted restoration of Banking activities effective from 30th December 2011. This a land mark in the history of the Bank and it is not a matter of exaggeration if we say that the Gateway of Prosperity was re-opened for the benevolence of the community. The contribution of the Administrators appointed by the Co-operative Department was commendable. On conducting the election on 14.12.2012 elected body of Board of Directors having multifarious experience in the business, administration, education, legal and accounting Excellency took the reins of Administration of the day to day affairs of the Bank. This paved the way towards further excellence in the service of the community.

**Renovation of the Bank’s Interiors and Computerization:** Commensurate with present requirements in the Banking Industry, the ambience of the Bank’s interiors was substantially improved. The entire Banking transactions were fully computerized. SSK Bank is proud to inform that this is the first Co-operative Bank to introduce CTS-2010 enabled cheques in the District of the Dharwad. It was introduced effective from 21.8.2013. IFSC Code is being obtained/introduced shortly. SMS Banking is available to the customers of the Bank. NEFT/RTGS facility is also made available in association with IDBI Bank.

**Human Resources:** Along with the existing experienced staff and with due permission from the Co-operative Department Bank has recently recruited new meritorious candidates to meet the present needs of the man power for efficient running of the Bank.

**Reserve Funds:** As required under various laws, SSK Bank has Rs. 5.21 of Reserves as at end of February 2015.

**Deposits:** The financial strength of any Bank is gauged in terms of Deposits it mobilizes. Even after releasing/repaying the deposits based on their need and necessity of those put to financial hardships during the period from 2003-04 to the date of restoration of the Bank and after mobilizing the new deposits SB, Current Account, Fixed Deposits and Pigmy, we have a deposit base of Rs. 10.34 crores as at February 2015 end. The existing customers/their heirs are being contacted to comply with RBI KYC norms and renew the deposits. Customers are expressing their satisfaction and happiness to receive computerized pass books and FD receipts. New Deposits are flowing in from elite business class, Traders, Small and medium Entrepreneurs, hawkers, retail traders, housewives and Institutions alike. To suit the requirements of business community, daily pigmy deposit by name “Jeevan Aadhaar” has been introduced and happy to inform that the 8 pigmy collectors are mobilizing on an average Rs. 60,000/- daily. Day by day this is becoming popular source of deposits.

**CLR/SLR:** As prescribed time to time by RBI the requirements of CRR and SLR are meticulously met by depositing money with nationalized Banks like State Bank of India, Punjab National Bank, IDBI Bank, Karnataka State Co-operative Apex Bank Ltd. Bangalore and in Treasury Bills and liquidity ratio is met. Shri G.V. Jituri (CA) has been appointed as Auditor of the Bank as approved in the Annual General Body Meeting and audit of the Banks various books of accounts are audited periodically a required.

**Social Banking:** To take care of the health of the Customers of the Bank and fulfill our social commitment we have issued “Yashaswini” Health Insurance cards introduced by the Government of Karnataka Bank.

**Loans and advances:** The deposits mobilized are effectively and profitably lent to eligible, needy customers who fulfill parameters of eligibility criteria such as repayment capacity, business prospects, and security available. etc. as prescribed by RBI. The total loans and advances outstanding as at end February 2015 stands at Rs. 9.25 crores. The loans are sanctioned/disbursed ensuring the credit - deposit ratio at all the times as stipulated by the Reserve Bank.

**Non Performing Assets (NPA):** After revival of the Bank 78 Panchayat Recovery cases for an amount of Rs.32.51 lacs and 69 execution cases aggregating an amount of Rs. 39.85 lacs have been instituted. Notices are issued prior to seizure/auction of movables and immovables. With this initiation and under One Time Settlement (OTS) permitted by RBI, a sum of Rs. 1.76 crores of NPA has been recovered. Still a sum of Rs. 3.13 is to be recovered and process of various means of recovery is undertaken on on-going basis.

**Net Profit:** After setting off the accumulated loss occurred during the bad times of the Bank, the net profit of the Bank stands at Rs.49.83 lacs as at the end of February 2015.

**Dividend:** Considering the improvement in the financial health of the Bank, the Reserve Bank of India has permitted the Bank to declare a Dividend of Rs. 4/- per share for the financial year ended 31.3.2015.

**Plan of Action:** The Board of Directors are going to hold various deposit promotional programmes on an ongoing basis from time to time to request/persue all spectrum of the Community such as Traders, businessmen, Contractors, builders, Small and medium Entrepreneurs, Retail Traders, hawkers, housewives and the general public to route their all Banking transactions with us.

SSK Bank team humbly prays Jaganmata Shri Amba Bhavaani to bless SSK Bank to achieve excellence and also bless all of us to give enough streangth to achieve desired excellence and development of the Bank.

SSK Bank request you to please bring forth the financial developments that are being initiated by us and the day today progress achieved by the Bank so far, to the notice of the public in general and our community in particular by publishing in your esteemed News Papers and request you to strengthen our hands . The Bank solicits your encouragement at all times.