

**NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT
(ADDITIONAL) GENERAL REGULATIONS, 1984**

(Incorporating amendments up to 8 November 2008)

In exercise of the powers conferred by sub-section (1) of section 60 of the National Bank for Agriculture and Rural Development Act, 1981 (61 of 1981), the Board of Directors of the National Bank for Agriculture and Rural Development, with the previous approval of the Central Government and in consultation with the Reserve Bank of India, hereby makes the following regulations, namely:-

CHAPTER I

INTRODUCTORY

Short title and commencement	1. (1) These regulations may be called the National Bank for Agriculture and Rural Development (Additional) General Regulations, 1984. (2) They shall come into force on the date of their publication in the official Gazette.
Definitions	2. In these regulations, unless the context otherwise requires, - (a) "Act" means the National Bank for Agriculture and Rural Development Act, 1981 (61 of 1981); (b) "Advisory Council" means the Advisory Council constituted under sub-section (1) of Section 14; (c) "Executive Committee" means the Executive Committee constituted under sub-section (1) of section 13; (d) "section" means a section of the Act; (e) words and expressions used herein and not defined but defined in the Act shall have the meanings respectively assigned to them in the Act.

CHAPTER II

EXECUTIVE COMMITTEE AND MEETINGS THEREOF

Number of Directors of the Executive Committee and its functions	3. (1) The Executive Committee shall consist of the Chairman, the Managing Director and the following other Directors to be nominated by the Chairman - (a) one each from amongst the Directors appointed under clauses (b), (c), (d) and (e) of sub-section (1) of section 6; and (b) one of the whole time Directors, if any, appointed under sub-section (3) of Section 6. (2) Subject to the provisions of these regulations and such special or general directions as the Board may give from time to time, the Executive Committee shall have all the powers of the Board to transact the usual business of the National Bank except powers in relation to matters which are specifically reserved by the Act to the Board.
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Meetings of the Executive Committee	<p>4. (1) The Chairman (or in his absence, the Managing Director)¹ may call a meeting of the Executive Committee ordinarily once in two months at Bombay on such date and at such time as he may specify and a notice of not less than ten clear days shall be given to the members of the Executive Committee to enable them to attend the meeting.</p> <p>Provided that if the Chairman (or in his absence, the Managing Director)¹ considers it necessary so to do, a meeting of the Executive Committee may be held at any other place in India.</p> <p>(2) Where the Chairman (or in his absence, the Managing Director)¹ considers it necessary to call an emergency meeting of the Executive Committee, a notice of not less than five clear days shall be given to the members of the Executive Committee to enable them to attend the meeting.</p>
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President of the Meeting	<p>(3) The Chairman or in his absence, the Managing Director and in the absence of both, any other member of the Executive Committee nominated by the Chairman or the Managing Director in this behalf and in the absence of such nomination, any other member of the Executive Committee elected by the members at the meeting, shall preside at the meeting of the said Committee.²</p>
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Quorum	<p>(4) Three members of the Executive Committee, of whom one should be a Director appointed under clause (b) or clause (c) or clause (d) or clause (e) of sub-section (1) of section 6, shall form the quorum at its meetings.</p> <p>(5) Save as otherwise provided in these regulations, the provisions of the Act and the National Bank for Agriculture and Rural Development General Regulations, 1982, so far as may be, shall apply to the meetings of the Executive Committee as they apply to the meetings of the Board.</p>
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Proceedings of the Meetings	<p>(6) Copy of the proceedings of each meeting of the Executive Committee shall be circulated for information to the Directors of the Board as soon as possible after the same are signed by the member presiding at that meeting or the next succeeding meeting.</p>
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CHAPTER III

MEETINGS OF THE ADVISORY COUNCIL

Meetings of the Advisory Council	<p>5. (1) The Chairman or in his absence the Managing Director may convene a meeting of the Advisory Council, ordinarily once in six months at the Head Office of the National Bank (or at any other place in India)¹ on such date and at such time as he may specify and a notice of not less than one clear fortnight shall be given to the members of the Advisory Council to enable them to attend the meeting.</p>
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President of the	<p>(2) The Chairman, or in his absence, the Managing Director, and in the absence of both, any other member of the Advisory Council</p>
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Meeting	nominated by the Chairman or the Managing Director in this behalf, and in the absence of such nomination, any other member of the Advisory Council elected by the members present at the meeting, shall preside at the meeting of the Advisory Council. ²
Quorum	(3) One-third of the members of the Advisory Council (any fraction being ignored) or five members thereof, whichever is less, shall form the quorum at its meetings.
Sitting fees and allowances for the members of the Advisory Council	<p>6. (1) Each member of the Advisory Council other than the Chairman and any other Director who is not an officer of the Reserve Bank, Central Government, State Government or any body corporate established by or under any statute or owned or controlled by the Central or State Government shall receive a fee of Rs.1000/- or such higher amount as may be fixed by the Board from time to time, for every meeting of the Advisory Council attended by him and shall be reimbursed travelling and halting expenses, if any, at such rates as the Board may, with the previous approval of the Central Government specify from time to time.</p> <p>(2) A member of the Advisory Council who is a Director (other than the Managing Director or a whole time Director) shall receive such fees and allowances as are admissible to him for attending a meeting (of the Committee)¹ of the Board.</p> <p>(3) A member of the Advisory Council who is an officer of the Government or Reserve Bank of India or any body or corporation established by or under any Central Act or any State Act or owned or controlled by such Government shall receive such allowances as are admissible to him for attending a meeting of the Committee of the Board.²</p>

CHAPTER IV

GENERAL PROVISIONS

Accounts	7. The Board shall cause accounts to be kept of all the assets and liabilities and receipts and payments of the National Bank
Annual Accounts	<p>8. The annual accounts of the National Bank shall be prepared and set out in -</p> <p>(1) a Balance Sheet as on 31st March of the year in the form specified in Schedule A annexed hereto or as near thereto as circumstances admit;</p> <p>(2) a Profit and Loss Account for the year ended 31st March in the form specified in Schedule B annexed hereto or as near thereto as circumstances admit.</p> <p>SCHEDULE "A" (Form of the Balance Sheet)</p> <p>SCHEDULE "B" (Form of Profit and Loss Account)</p>

¹ Came into force from 08 November 2008

² Substituted by Amendment made on 08 November 2008 (Gazette of India no.45 dated 8 November 2008, Part III – Section – 4)

Schedule A

{See Regulation 8(1)}

NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT BALANCE SHEET AS ON 31ST MARCH

	LIABILITIES	Rs.	Rs.	Previous Year Rs.
1	CAPITAL			
2	RESERVE FUND AND OTHER RESERVES : (i) Reserve Fund (ii) Research and Development Fund (iii) Other Reserves (iv) Profit and Loss Account			
3	NATIONAL RURAL CREDIT (LONG TERM OPERATIONS) FUND			
4	NATIONAL RURAL CREDIT (STABILISATION) FUND			
5	GIFTS, GRANTS, DONATIONS AND BENEFACTIONS			
6	DEPOSITS (i) Central Government (ii) State Government (iii) Others			
7	BONDS AND DEBENTURES :			
8	BORROWINGS : (i) from Central Govt. (ii) from RBI (iii) from others (a) In India (b) Outside India			
9	CURRENT LIABILITIES AND PROVISIONS :			

BALANCE SHEET AS ON 31ST MARCH

	Assets	Rs.	Rs.	Previous Year Rs.
1	CASH AND BANK BALANCES (i) In Hand (ii) With Reserve Bank of India (iii) With Others (a) In India (b) Outside India			
2	INVESTMENTS A. Promissory Notes, Stocks and Securities of the Central Government at cost (specify face value and market value) B. Shares and Securities of notified Institutions at cost (specify face value and market value).			
3	ADVANCES A. Refinance Loans (i) Production and Marketing Credit (ii) Conversion Loans for Production Credit (iii) Rescheduling of Loans to Artisans, Small Scale Industries, etc. (iv) Medium Term Investment Credit - Non Project Loans (v) Other Investment Credit (1) Medium Term and Long Term Project Loans (2) Long Term Non-Project Loans B. Direct Loans			
4	PREMISES At cost Additions during the year <u>Less</u> : Depreciation			
5	FURNITURE AND FIXTURES At Cost Additions during the year <u>Less</u> : Depreciation			
6	OTHER ASSETS : (1) Accrued Interest			

	(2) Discount on Issue of Bonds and Debentures (to be adjusted)			
	(3) Deposits			
	(4) Sundry debtors			
	(5) Expenditure Recoverable			
7	PROFIT AND LOSS ACCOUNT			

Schedule 8

(See Regulation 8(2))

NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH

		Rs.	Rs.	Previous Year Rs.
1	Interest Paid			
2	Salaries and Allowances			
3	Contribution to Staff superannuation Funds			
4	Travelling and Other Allowances in connection with Directors', Committee Members' Meetings.			
5	Directors' and Committee Members' Fees			
6	Rent, Rates, Insurance, Lighting, etc.			
7	Travelling Expenses			
8	Printing and Stationery			
9	Postage, Telegrams and Telephones			
10	Repairs			
11	Auditors' Fees			
12	Legal Charges			
13	Miscellaneous expenses			

14	Depreciation			
15	Profit carried to Balance Sheet			
	TOTAL			

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH

		Rs.	Rs.	Previous Year Rs.
1	Interest (Received)			
2	Discount and Commission			
3	Other Receipts			
4	Loss, if any			
	TOTAL			
