

MINOR RESEARCH PROJECT

Final Report

: Project Title:

**A CRITICAL STUDY OF EMPLOYEES' CREDIT CO-OPERATIVE
SOCIETIES IN LATUR DISTRICT**

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THE DIRECTOR,
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DECLARATION

I hereby declare that the work presented in the thesis entitled “**A CRITICAL STUDY OF EMPLOYEES’ CREDIT CO-OPERATIVE SOCIETIES IN LATUR DISTRICT**” is original and has not been submitted for any other degree of this or any other University.

I further declare that the material obtained from other sources has been duly acknowledged in the thesis.

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ACKNOWLEDGEMENT

The present research work is an attempt to throw light on the financial composition of Employees credit co-operative society from a backward region like Latur district in Marathwada and to suggest some measures to strengthen both financially and operationally the Employees credit co-operative society administration.

This study would be thus helpful to government, Employees credit co-operative societies, Directors of ECCSs and public in general both for planning and implementing the plans for efficient ECCS administration.

I wish to place on record my deep sense of gratitude to Asso. Prof. Dr. Ghadge N. Y., M.S.P. Mandal's, Majalgaon Arts, Sci. & Com. College Majalgaon as my life guide whose valuable guidance in my life has brought it to successful completion. Without his inspiration, care and encouragement this work would not have been possible.

My special thanks are to Prof. Dr. Gitte B.S., K.K.M. College, Manwat and my all friends constant encouragement resulted in completion of this research work.

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CHAPTER I

Introduction

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CHAPTER I

Introduction

1.1 Introduction:

The Government, semi government and non government employees are get regular monthly salary holders. They are no other source of income other than own salary. Out of the reasonable monthly salary the employee has to meet his requirements. There is no sufficient balance left to fulfill the casual expenditure emergency needs. For the fulfillment of such expenditure they require loan. Loan is necessary to complete the casual requirements of the employee. Banks cannot sanction loan to employee without any mortgage. 'Salary' is the basic source of income and is also considered as the mortgage for loan. Employees' salary is considered as mortgage in employees' credit co-operative society (ECCS), urban co-operative banks (UCB) and nationalized banks. There are three source of loan for the employees. But employees' credit co-operative society is established for employees and main object of ECCS is fulfillment of employees' financial needs. Employees' credit co-operative society is one of the types of Non-agricultural credit co-operative societies.

The first urban cooperative credit society was registered in 1904 at **Kanjeevaram** in Madras. The first factory workers' credit co-operative society was established at **Bhadoch**. Another factory workers' co-operative credit society was established in the year 1912. The number of Employees' credit co-operative societies in India 1946 was 639. Later on the number of ECCS has rapidly grown. Presently, there is 7211 ECCS in Maharashtra which is divided in to nine regions.

ECCS is registered to provide the loan facility to employee with reasonable rate of interest. Quite often emergency loan are advanced very promptly besides the ECCS motivate and many a time compels them to save from their monthly salary with a view to increase their credit – worthiness and have reasonable saving at the time of retirement. Most of the employees join the society as a member to borrow loan till their retirement.

These societies generally raise deposits from members and provide loan to the members, therefore a study of the co-operative societies becomes very important. The loan units of the ECCS are also revised from time to time by the govt. of

Maharashtra though changes in the Maharashtra state co-operative Societies Act 1969 and their Rules. The ECCS is registered and controlled under the Co-operative Act. The societies make their byelaws for their suitable functioning.

1.2 Origin of the research problem:

Presently, co-operative movement has not trustable because present time many co-operative societies, banks are insolvency and their Non Performing Assets (NPA) is more than limit. But ECCS's is best of recovery and minimum NPA maintained because all borrower are employees and they no due certificate is not issued without ECCS permission. Present time computation of ECCS's is national banks and UCB's. Problem of improvement and query of facility is the most important factor. Because ECCS is limited improvement and limited facilities provide.

1.3 Importance of the study:

The present study is most significant because it throws light on many important aspects related to ECCS functioning in Latur District. This study will come out with the listing of constraints, difficulties encountered in financial matter of the ECCS. The suggestions will be helpful for improving the overall performance of these ECCS and also will guide others. This study will be useful to improve the financial performance of the ECCS in the District, state and also country. In short, the importance of ECCS in Latur District, the researcher has selected this research topic for the purpose of the study. The research and evaluation provides impetus to identify the shortcomings and devise corrective strategies, which will lead to the growth of professionalization. The present study will certainly prove to be one of the major contributions to the area of co-operative studies.

1.4 Objectives of the study:

The objectives of present study are as follows:

1. To evaluate an overall review of the co-operative movement in Maharashtra & Latur district.
2. To trace out the history and growth of ECCS.
3. To study in detail the recovery position of capital structure of ECCS in Latur District and measures adopted by them to minimize the Overdues.
4. To study the revenue and expenditure pattern of the ECCS in Latur District.

5. To study the financial statement and operational performance of ECCS in Latur District.
6. To give suggestions and recommendations with a view to improve the functioning of ECCS.

1.5 Scope of the study:

2. The study is Latur District particular and Maharashtra state in general.
3. The study is based on an intensive and extensive date for a period of five years i.e. 2009-10 to 2013-14.
4. The present study covers ECCS in Latur District.

1.6 Research Methodology:

The data would be collected from the secondary as well as primary sources. The study covers the financial position, working system, trends and progress of ECCS in Latur District.

a) Primary Data:

Primary data would collect through discussions, personal interviews and observations by attending annual general meetings and separate structured questionnaires for the office of ECCS and the members of the ECCS. The researcher would conduct an opinion survey of experts and eminent personalities associated with ECCS in Latur District.

b) Secondary Data:

Secondary data would include through various public sources; Annual reports and audit reports of ECCS in Latur, Journals and Periodicals, News papers, Annual Audit Reports and special publications by certain ECCS.

c) Techniques:

Researcher will adopt various accounting and statistical techniques such as tabulation ratio etc.

1.7 Limitation of Study:

The limitations of the present study are, important activates of ECCS are studied in depth; however the study is geographically limited to Latur District as well as the study is limited to the span of five years i.e. 2009-10 to 2013-14 only.

1.8 Selection of samples

The present study is an empirical study has been attempted to study the performance of Employees credit co-operative societies in Latur district, which is industrially backward district in the region of Marathwada. In Latur District there are about 198 ECCS's.

Table No. 1.1
Taluka wise Employees credit co-operative societies in Latur district
As on 31/03/2016

Sr. No.	Taluka	Total ECCS
1	Latur	62
2	Renapur	8
3	Ausa	18
4	Nilanga	27
5	Shirur Anantpal	6
6	Devni	5
7	Udgir	35
8	Jalkot	4
9	Ahemadpur	23
10	Chakur	10
Total		198

Source: DDR Office Latur

The above Table No. 1.1 shows that Latur district is divided in to ten talukas for administrative purpose. There are 198 employees' credit co-operative societies in Latur district out of them the researcher has chosen two of total the ECCS, as a sample. Thus the sample comprehensively covers all characteristics and provides a good basis for the present study.

1.8.1 Maharashtra Electricity Board (MSEB) Official Employees credit co-operative society (MSEBOECCS) Udgir, dist. Latur

Maharashtra Electricity Board (MSEB) Official Employees credit co-operative society Udgir, dist. Latur Was registered on the Date 01-01-1991. The present position of the MSEBOECCS is shown in Table No.1.2

Table 1.2

**Maharashtra Electricity Board (MSEB) Official Employees credit
co-operative society (MSEBOECCS) Udgir, dist. Latur**

As on 31st March 2014

Sr. No.	Particulars	
1	Members	230
2	Paid up Share Capital	10482100
3	Funds	3319293
4	Loans and Advances	24393867
5	Profit	935761
6	No. of Employees	1

Source – Annual report of MSEBOECCS, 2013-14.

**1.8.2 Zillah Parishad Teachers Credit Co-operative societies
(ZPTCCS) Ahmadpur, dist. Latur**

The Zillah Parishad Teachers Credit Co-operative society Ahmadpur, dist. Latur Was registered on the Date 24-10-1977. The present position of the ZPTCCS is shown in Table No.1.3.

Table 1.3

**Zillah Parishad Teachers Credit Co-operative society (ZPTCCS)
Ahmadpur, dist. Latur**

As on 31st March 2014

Sr. No.	Particulars	
1	Members	865
2	Paid up Share Capital	38929520
3	Funds	3623539
4	Loans and Advances	198190600
5	Profit	2044096
6	No. of Employees	Not available

Source – Annual report of MSEBOECCS, 2013-14.

1.9 PRESENTATION OF THE STUDY:

The present research work is spread over seven chapters as follows:-

I. INTRODUCTION

This is the first chapter that gives an introduction to the study. It discusses the role of Employees Credit Co-operative Society's in general. This chapter also covers points like:-

- 1) Importance of the study
- 2) Statement of objective of the study.
- 3) Scope and limitation of the study.
- 4) Research methodology adopted.
- 5) Presentation of the study

The main objective of the first chapter is to present the background of the study. Particularly with reference to Employees Credit Co-operative Society's.

II. REVIEW OF LITERATURE

In this chapter the researcher has presented an overview of Co-operative Movement, Co-operative Banking.

The researcher has outlined the history of Co-operative movement and highlighted the role of Co-operative Banking system.

The researcher has surveyed the history of co-operative movement and Co-operative Banking all over the world in brief and has presented the development of co-operative movement in the Indian context.

This chapter also covers the review of research works related with the present study. The researcher has grouped this review in following categories-

- 1) Studies in Co-operation.
- 2) Studies in Co-operative Banking.
- 3) Micro level studies.
- 4) Studies conducted by the Government.

III Financial position of selected Employees Credit Co-operative Society's in Latur District

This fourth chapter also presents a general profile of Employees Credit Co-operative Society's under study viz.

1) Maharashtra Electricity Board (MSEB) Official Employees credit co-operative society Udgir, dist. Latur

2) Zillah Parishad Teachers Credit Co-operative societies Ahmadpur, dist. Latur

This chapter gives an overall picture of growth & development of the ECCS.

The researcher has considered various aspect of the ECCS such as: -

1 Various types of deposits.

2 Various types of advances.

3 Revenue & expenditure.

4 Capital structure.

This chapter is based upon the data collected from the ECCS's records. The researcher has presented analysis with reference to following points.

A The system of the ECCS loans & advances.

B Various types of loans & advances by the ECCS.

C Trends and progress in implementations of various schemes such as: -

1 short term loans & advances

2 Medium term loans & advances

The researcher has presented on analysis of lending for various purposes.

IV) Data collection and analysis

This chapter also analysis microscopically the trends and progress in the performance of ECCS based upon opinion survey of the customers of the ECCSs under study. This chapter also covers various issues connected with ECCS lending form the viewpoint of the customer's service. Here the researcher has also made suggestion for development.

V Summary, Conclusion and suggestions

This chapter is devoted to conclusions, recommendations. The researcher's major conclusion is that the ECCS have made a noteworthy contribution to the economic development in the area under study during the period from their establishment up to March 2014. The major recommendation consists of measures that should be taken for positive development in systems and approaches for fostering economic development in the backward regions.

Reference

- 1) **V. Sharada: -** “The Theory of Co-operation” Himalaya Publication, House Bombay 1986 p.122.
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- 3) **B. N. Choubey: -** “Principals and Practices of Co-operative Banking in India” Asia Publication House Bombay 1968 p-9.
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- 5) **R. Thomas: -** “Urban Co-operative Banking” Commerce (weekly)

Chapter - II

Co-operative movement - A Historical Review

- 2.1 Introduction
- 2.2 Origin of co-operative
- 2.3 Definitions of co-operation
- 2.4 Features
- 2.5 Principles of Co-operation
- 2.6 Co-operative movement in India
- 2.7 Co-operative Movement in Maharashtra
- 2.8 Salient features of Employee's credit Co-operatives Societies
- 2.9 Importance of ECCS
- 2.10 Organization and management of ECCS.
- 2.11 Growth and Development of ECCS:

Chapter - II

Co-operative movement - A Historical Review

2.1 Introduction

Co-operative means working together for some common purpose the main principle of Co-operation is as old as human society. It is truly the basis and social life the word Co-operation is quite familiar to common man for him Co-operation can be working together in any sphere of human activity. Its application in the economic field can be traced back the industrial revolution which took place in England during the second half of the eighteenth and first of the nineteenth century it means, Co-operation is understood today as an economic system.

Co-operation is a worldwide movement it was introduced in India in the early years of 20th century in the wake of famines which has resulted in economic hardships and an alarming increase in the in debtless of the farmers to the money lenders.

Co-operative societies Act, which was passed to enable formation of other types of societies for activities relating to sale purchase production etc. This act also provide for the creation of federation of primary societies and for supervision audit control and overall development of the Co-operative movement.

Co-operative movement has made rapid strides and progress in India. The need for its expansion has grown tremendously. As like it has been able to found a place in the live year plans of India at present, every sector of our economy needs to be run on Co-operative lines.

2.2 Origin of Co-operative:

The term “Co-operation” is derived from the Latin word co-operari “co” means with and “operari” means to work.

In other words Co-operation means working together with others for common purpose.

In its special sense, it means the system of people voluntarily associated working together on terms of equality to eliminate their economic exploitation by middle man. The main object of co-operating in this way is the economic and social betterment of persons who so co-operate.

In India, the main principles of Co-operation have been in vogue since early

times. The Spirit of village community like was almost entirely Co-operative throughout the age, village community worked together on an informal basis with regard to their religious social economic and cultural life.

2.3 Definitions of co-operation

It has not been possible to define the term 'Co-operation' precisely because the movement was born out of adversity. Have however, been different in different countries.

Co-operation assumed, therefore, diverse shapes in different countries according to the environment and circumstances prevailing there, which give birth to the movement. Different definitions have been given by different authorities.

Dr. C. R. Fay states the Co-operative society as, "association for the purpose of joint trading. Originating among the weak and conducted always in an unselfish spirit such terms that all that is prepared to degree in which they make use of their association"

According to Mr. Calvert H: "It is a form of organization where in the persons voluntarily associate together as human beings on a basis of equality for the promotion of economic interest of themselves."

Prof. Paul Lambert, in his renowned book 'Studies in the social philosophy of cooperation' has given the following definition of Co-operation "A Cooperative society is an enterprise formed and directed by an association of users, applying within it the rules of democracy and directly intended to serve both its own member and the community as whole."

Thus, Co-operatives are variously defined, Some definition emphasize their 'non-profit' character, some their patron ownership, some their mutuality.

A useful definition must be broad enough to encompass the scope of nation-wide Co-operative activities. The phrase 'non-profit' is implied in the "cost of doing business basic".

Patronage of Co-operative is, however, motivated by desire to increase net earnings on the part of the individual Member patron. Their earning is excess of costs are ultimately returned to member patron. Their earning is excess of costs are ultimately returned to member - patrons, it is entirely accurate to describe them as operating on a cost of doing business basis.

2.4 Features:

A careful Study of the various definitions quoted reveals the following main feature of Co-operative enterprise.

1. A democratic organization
2. An association of persons
3. The basis is equality
4. It is a voluntary organization
5. It is a socio - economic movement
6. At the service of the members and of the community.

2.5 Principles of Co-operation:

For a clear understanding of Co-operative ideology and to differentiate from other business enterprises, the founding father of the Co-operative movement laid down some definite principles, which were expected to serve as guide - posts for the future development of the Co-operative movement.

1 W. P. Walkins defines, "Co-operative principles are the ideas inherent in the Co-operation which determine that it is as a mode of action they are ideas which it is the purpose of Co-operative activity to release.

2 Prof D. G. Karve defines, "Co-operative principle is a way of organizing and conducting a co-operative activity which is an inherent and indispensable corollary of the ideal or the objective of the co-operative movement.

The principles of Co-operation have changed from time to time to suit the changing environment and situation so that Co-operative movement may become more meaningful and purposeful.

The commission on Co-operative principles appointed by the international Co-operative alliance in 1964 in its report published in 1966 considered the following principles as essential to genuine and effective Co-operative practice."

1. Voluntary and open membership
2. Democratic management
3. Limited interest on capital
4. education and training
5. patronage dividend in proportion of members transaction
6. Co-operation within Co-operative

Further, these principles have been reformulated recently by the Manchester

Congress in 1995 and now the principles of Co-operation are as follow.

1. Voluntary and open membership
2. Democratic member control
3. Member economic participation
4. Education, training and information
5. Autonomy and independence
6. Concern for community

The foregoing discussion on morality have become redundant had the Cooperative lived up to the true spirit of Co-operation as envisaged by the early co-operators and Co-operative thinkers A lot depend on the determination and strong will of the men behind the movement rather than on the reformulation of the principles.

2.6 Co-operative movement in India:

India has the unique distinction of organizing the first ever Co-operative movement in human history. Moreover, a mention about the Co-operatives has been made in the rig-veda. The temples of south India were managed thought Co-operatives in the 18th century our culture of joint family system also speaks of how Co-operation can be used as a tool to come together for a common cause the self-sustained model of rural development of Coimbatore in Tamil Nadu by the chettiar community (joint family system) for textile development is even today, a standing example of the Co-operative Movement in a Nutshell, the idea of Co-operative or inter dependence in India is not entirely ‘a new device’

A number of devoted social activists inspired people towards the spirit of Co-operation. It is interesting to note that while the British rulers were interested in introducing and promoting the Co-operative movement for their own benefit the initiative was taken by the public - spirited citizens of a princely state ruled by the enlightened Gaikwads.

The Anonya Sahakari Mandal Co-operative Bank, Baroda. It was established on Co-operative principles in 1889. It was registered as a co-operative society in 1912.

In a nutshell, the Indian government initiated the Indian Co-operative Movement it spread and diversified with the encouragement and support of the government the progress of Co-operative movement in India in modern times is

generally grouped in the following phases.”

The first Phase: 1900 - 1930

By the beginning of the 20th century, officials of the colonial government perceived the Indian farmers dependence on usurious money lenders to be a major cause of their indebtedness and poverty. At that time the Co-operative movement had become well established in Europe and achieved remarkable success there. The Co-operative movement offered the best means of liberating Indian farmers from the crushing burden of debt and the tyranny of money lenders. Co-operative societies Act.

Considering the various defects in the earlier act, and studying the needs of the people, the new act was formulated on the credit aspect of Co-operatives but all the other functions which a Co-operative, but all the other functions which a Co-operative could carry out.

In a nutshell, it was the Royal commission which made the observation if Co-operation fails, there, will fail the best hope of rural India.

The second phase 1930 - 1950

In 1935, a Rural credit Department was created in the Bank, which gave a new life to the Co-operative movement. The Major development during this phase was the role played by the Reserve Bank of India (RBI). It is very statute of incorporation. Moreover, specific provisions were made in the Reserve Bank of India Act, 1934 Both for the establishment of an agricultural credit department (ACD) in the Bank and for extending refinance facilities to the Co-operative credit system. Emphasis was laid on setting up strengthening and promoting financially viable provincial Cooperative Banks, central Co-operative Banks, Marketing societies and primary Agricultural credit societies in each province.

In a nutshell, the Co-operative planning committee identified the small size of the primary Co-operative as the principal cause of failure. It also advocated state protection to the Co-operation to the Co-operation to the Cooperative sector from competition.

The third phase: 1950 - 1990

After Independence rapid and equitable economic development became the central focus of state policy. The Co-operative in general and rural financial Co-operative in particular, was once again on center stage taking cognizance of the

weakness of the state partnership in terms of equity, but also partnership in terms of governance and management.

Moreover, state policy came to be premised ensure adequate supply of cheap institutional credit to rural areas through Co-operatives. Moreover, the Hazari Committee recommended integration of short term and long term structures then, Agriculture 1967 recommended setting up farmer's service Co-operative societies with the active collaboration of nationalized banks.¹⁰

In a nutshell, the focus was on expanding and reorganizing the state supported structure, without addressing the takes of restoring and strengthening autonomy, mutual help and self-governance that are the cornerstones of genuine Co-operatives.¹¹ further, the state has used Cooperative to channel its development schemes, particularly subsidy based programmer for the poor. These institutions have a wide reach in the rural areas and also deal with finances, the choice was natural. The trend, thus, also made Co-operatives a conduit for distributing political patronage. The concerns about these trends and the need to overcome them began to be voiced around this time to this end; the committee was also in favors of serving nonmembers larger macros economic changes on the anvil in the economy, the 1990' witnessed more concerted attempts both by the government and non-official organization's and co-operator's, to explore ways to revitalizing the Co-operatives

The fourth phase: 1990s and onwards.

During the last fifteen years, there has been an increasing realization of the destructive effects of the role of Co-operatives in general, and of credit Cooperatives in particular, leading to a quest for reviving and revitalizing the Co-operative movement.

The various committees emphasized the need to make Co-operatives self-reliant. Autonomous and fully democratic institution and purposed a model law. They have also recommended revamping and streamlining the regulation and supervision mechanism, introducing prudential norms and bringing Cooperative banks fully under the ambit of the Banking Regulation Act, 1949. To facilitate the implementation of these reforms, they purposed that governments provide viable Co-operative credit institutions with financial assistance for recapitalization progress in implementing these suggestions has been very tardy because of the state unwillingness to share in coast and their reluctant to dilute their powers and to code

regulatory power to reserve Bank of India (RBI)

However, these developments have not made much of an impact on the way Co-operative function. The movement has continued to deteriorated and reached the point that necessitated the appointment of the present task Force, which has entrusted with the task of coming up with an implement able action plan for carrying the reforms forward. A network of primary agricultural Co-operative has been established at the village level for granting short term and medium term credit, supply of agricultural inputs and essential consumer commodities to the small farmers. In order to supply fertilizers to farmers the Indian farmers fertilizer Co-operative limited (IFECO) was established for the manufacturing of fertilizers

This is a great success in India, as millions of farmers are procuring their requirement of fertilizers at fair prices, from the marketing sections of IFEKO. The village Co-operative societies are affiliated to the District Cooperative Banks and Co-operative Bank gets concessional finance from the agricultural credit of the Reserve Banks of India.

In a nutshell, India has basically an agrarian economy with 72% of its total population regarding in rural areas. The rural people need a lot of services in daily life, which are met by the village crop society; the seeds of corporation in India were in 1904 when first Co-operatives societies Act was passed. Since then, the Co-operative movement has made significant progress.

Co-operatives have extended across the 36 entire countries and there is currently an estimated 230 million member-nationwide. In brief, the Cooperatives credit system of India has the largest network in the world and Co-operative have advanced more credit in the Indian agricultural sector than communal Bank

2.7 Co-operative Movement in Maharashtra

Co-operative movement plays an important role in safe guarding the vulnerable unorganized sections of the people engaged in various economic activities. The Co-operative movement has been in existence for nearly a century faced so many critics. Still it has helped in preventing exploitation of the rural masses from capitalists and in raising the economic condition of small farmers, village artisans, and ladies labor's. It has developed growth centers in rural areas generating new employment opportunities, augmenting productive capacity and enhancing the competitive ability of weaker sections. At present, it was rapidly

spread other fields. Such as agro processing, agro marketing rural industries, consumer stores and social services, however, suitable strategies need to be adopted in order that the Co-operative movement competes in the new economic scenario and make to trends.

Today we find that Co-operatives are found in almost all the pockets of Maharashtra and have been vastly successful in the overall improvement of quality of life in the rural areas. This is a success of not only the people of Maharashtra but also of the Co-operative movement itself.

Maharashtra is one of the major states of India. It is also the most urbanized and industrialized state. The Co-operative movement is widespread and has a long history in Maharashtra and even today it plays an important role in the economy of Maharashtra has played a significant role in the social and economic development of the state, particularly in the rural areas. Initially, this movement was confined mainly to the field of agriculture credit. Later, it rapidly spread into other fields. In order to face the problems emerging out of the liberalization, various possibilities need to be explored in order that the Co-operatives compete with the new economic scenario and market trends.

2.8 Salient features of Employee's credit Co-operatives Societies

Mostly these societies are formed in towns and cities. It is purely democratic form of organization and its salient features are limited liability, democratic control, and restriction on dividend, loans on personal security, monthly subscriptions and minimum value of shares equity etc. After having registered the society under Co-operative societies act, it becomes a separate body corporate.

The salient Features

1. ECCS is a voluntary association of permanent salary earners who gather together for their common economic need, the membership of employee's Co-operative credit society is open to all respectively, but the person should be permanently, employed in the office of the department concerned.
2. ECCS is registered under Co-operative Societies Act.
3. Employee's Co-operative society is a voluntary association of permanent salary earners.
4. ECCS is purely democratic form of organization

5. The bylaws of the societies provide for objectives for which the societies are registered and working.
6. ECCS provides for encouragement of saving the thrift and Cooperation amongst the members.
7. Main objective of ECCS is supply cheap credit to employee members at the time when it is required.
8. The management committee of employee's Co-operative credit society consists of elected members.
9. Repayment of loan amount is to be made from monthly salary deduction.
10. The ECCS should give loan to members for solving their financial problems.
11. The problems of over dues are not serious because these ECCS have their own distinct method for recovery of loans through pay roll V/S 49 of MSC Act 1960

2.9 Importance of ECCS

The Employee's Co-operative credit society plays an important role by providing the financial help to the laborers, workers and employee's, these credit societies are organized to serve the common man and liberate him from the exploitation of the economically strong class of people. The importance of Employee's Co-operative credit societies is as follows.

1. The employee's Co-operative credit society is run on democratic principles, therefore, that a member has the right to verify his accounts.
2. The liability of the members is limited to the extent of the face value of the shares held by them.
3. Every member of the credit society has to contribute some money towards the shares and deposits.
4. "One member one vote" is the main principle of the employee's Cooperative credit society.
5. "Service without profit" the motto of the credit society.
6. There is monthly salary deduction for the recovery of the loan; there is no possibility of bad debts and over dues.
7. The credit Co-operative societies help the members by giving short-term loans to meet the basic needs.

Considering this background they study of financial aspects of employees

credit Co-operative societies is of a great importance.

2.10 Organization and management of ECCS.

The employee's Co-operative credit societies are governed by the Maharashtra Co-operative society's act. 1960 and rules 1961 the organization and management of societies are as follows:

1 Registration: Every employee's credit Co-operative societies should be register under the Co -operative societies act. For the purpose of registration an application shall be made to be registrar in the form 'A' in Marathi, Hindi or English to be signed by the applicant along with the necessary documents including four copies of the proposed Bye-laws and payment of necessary fees.

2 General Management: The general management of employee's Co-operative credit society is regulated by the Co-operative society act and the bye-laws of the society.

3 Membership: The membership of societies should be open to all categories of the employees of the particular organization from the highest rank of executives to the workers at bottom level irrespective of their service and status in the organization at the time of membership minimum one share amount and. entry fee is essential condition with membership application.

4 Minimum Members: Minimum ten persons can come together and form a Co-operative society. The membership is a basic of credit Co-operative society of employee's. Bye-laws provide certain norms for membership being allowed for any employee in any organization as per Co-operative principle any employee can be a member as a liberal view but permanent employee should be a member.

5 Recovery mechanism: The recovery of the dues of the society in every month should be affected from the salary of the members and prompt remittance of recoveries by the employer to the society must be ensured.

6 Participation in Shares: To increase the paid up share capital, being a part of working capital, for utilization as loan able fund in the society a system should be evolved for transferring a fixed % of the amount of every loan to the share account of the particular member taking loan. The management must resolve to offer a return to the members of the society by way of dividend each year against such accumulation of shares.

7 Co-operative Education: There is much need for giving proper education about Co-operative principles ideas and rules to its members and directors extension of education program in regular manner will look after them become effective part of the Co-operative society.

2.11 Growth and Development of ECCS:

All employees' societies were formed on limited liability basis. After independence Government of India took rapid and planned steps for providing employment to deserving and qualified persons. In the planning era, there is a balanced growth in all sectors and regions. We find different types of employment expanding in various sectors. The employees Cooperative credit societies are also multiplied in the same proportion and the rate of growth and development is simply alarming.

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CHAPTER – III

FINANCIAL POSITION OF SELECTED EMPLOYEES CREDIT CO-OPERATIVE SOCIETIES' IN LATUR DISTRICT

- 3.1 Introduction
- 3.2 Membership
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CHAPTER – III

FINANCIAL POSITION OF SELECTED EMPLOYEES CREDIT CO-OPERATIVE SOCIETIES' IN LATUR DISTRICT

3.1 INTRODUCTION

This third chapter also presents a general profile of the Employees Credit Co-operative Societies under study viz. Maharashtra Electricity Board (MSEB) Official Employees credit co-operative society (MSEBOECCS) Udgir, dist. Latur, Zillah Parishad Teachers Credit Co-operative society (ZPTCCS) Ahmadpur, dist. Latur. This chapter gives an overall picture of growth & development of the societies. The researcher has considered various aspects of the societies such as:

1. Number of Members
2. Financial Resources
3. Loans and Advances of the Societies
4. Investment of Societies
5. Earning analysis and profitability
6. Net profit of the Societies

This chapter is based upon the data collected from the Societies records. The researcher has presented analysis with reference to points such as, the system of the Societies Loans, various types of loans & advances by the Societies, trends and progress in implementations of various schemes.

Financial analysis helps the investor to decide whether to buy or not to buy the shares of that institution. The soundness and intrinsic worth of institutions is known only by such analysis. In this chapter efforts are made to study the financial and operational efficiency and the profitability of the selected Societies.

For the assessment of the growth of Employees Credit Co-operative Societies the resources such as share capital, reserve, borrowing, operation recovery of loans, profitability etc were studied. The object of this chapter is to give a bird's eye view of the financial analysis and working of selected Societies for the period extending from Financial Year 2009-10 to 2013-14 for making analysis of financial performance of the Societies. The significant aspects like capital structure, advances, Non Performing Assets, profitability, over dues, staff pattern etc. have been

discussed with the help of available data. Attempt has been made to comment upon the achievements made by the Societies, hear after the abbreviated in bracket Maharashtra Electricity Board (MSEB) Official Employees credit co-operative society (MSEBOECCS) Udgir, dist. Latur, Zillah Parishad Teachers Credit Co-operative society (ZPTCCS) Ahmadpur, dist. Latur.

3.2 MEMBERSHIP

The membership of employee's credit co-operative societies is limited because member of the Societies is generally employees of the one particular institute or department. Few employees are need to money and they communicate and decide establish the employees credit co-operative society and they registered society in district co-operative registrar office. All employees right to member to ECCS. All member of ECCS few amounts contribute to share capital and they called share holder. A member has all the rights of shareholders.

The trends and progress in the membership of the sample employee's credit co-operative societies are presented in Table 3.1 and Graph 3.1.

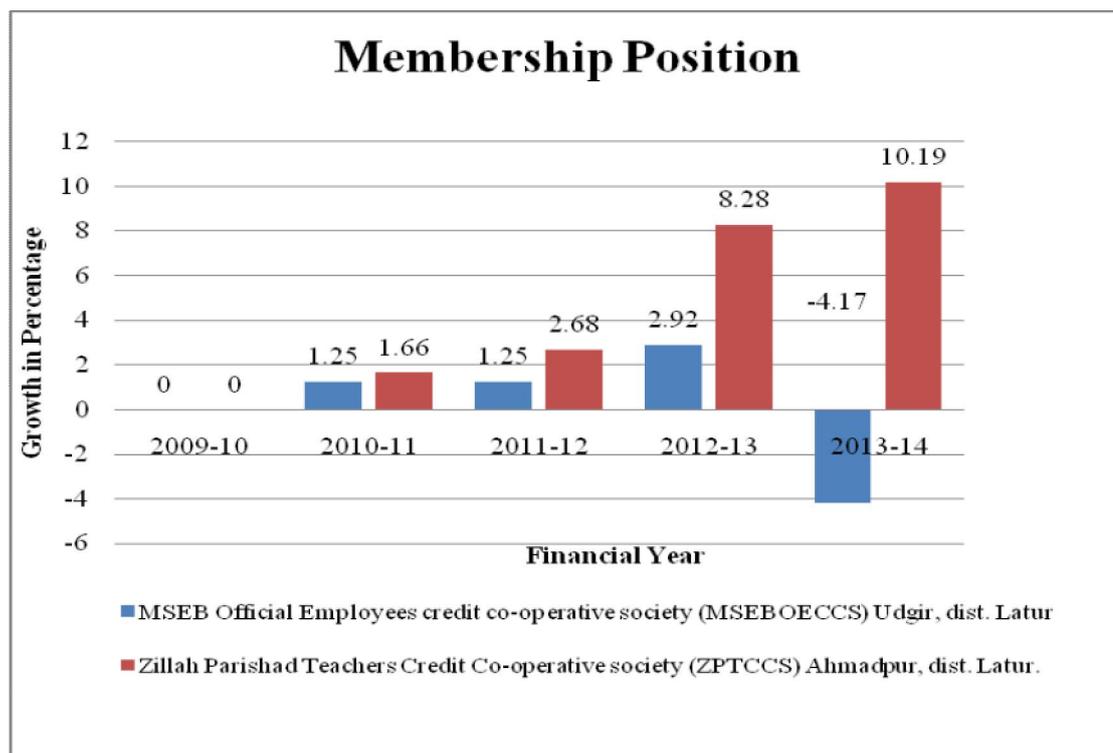
Table 3.1
Membership Position

Sr. No.	Particulars / Years	2009-10	2010-11	2011-12	2012-13	2013-14	Total	Average	
1	MSEB Official Employees credit co-operative society (MSEBOECCS) Udgir, dist. Latur								
	A	No. of Members	240	243	243	247	230	1203	240.6
	B	Growth Rate	0	1.25	1.25	2.92	-4.17	1.25	0.31
2	Zillah Parishad Teachers Credit Co-operative society (ZPTCCS) Ahmadpur, dist. Latur.								
	A	No. of Members	785	798	806	850	865	4104	820.8
	B	Growth Rate	0	1.66	2.68	8.28	10.19	22.81	5.7

Source: Annual Report of Individual Societies

Base Year: 2009-2014

Graph 3.1



It can be observed from the above table that initially in the year 2009-10 MSEBOECCS was having 240 members. This number of members has increased in 2010-11 and 2013 and decrease in 2013-14 ultimately reached 230 in the year 2013-14. It can also be observed that initially the growth of membership in percent -4.17% base year to 2013-14. Thus the average number of members of MSEBOECCS over the period of 5 years span remains 240.6 and an average growth of 0.31 per cent is recorded.

It can be observed from the above table that, initially, in the year 2009-10 ZPTCCS was having 785 members. This number of members has gradually increased slowly every year and ultimately reached 865 in the year 2013-14. It can also be observed that initially the growth of membership in percent 10.19% base year to 2013-14. Thus the average number of members of ZPTCCS over the period of 5 years span remains 820.8 and an average growth of 5.7 per cent is recorded.

A comparison of these two societies reveals that the total number of members in the beginning was more in case of (785)ZPTCCS >(240)MSEBOECCS were as at the end of period under study the same situation has continued (865)ZPTCCS >(230)MSEBOECCS as well as in case of percentage average growth is concerned the growth rate of members (5.7%)ZPTCCS > (0.31%)MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two societies.

3.3 THE FINANCIAL RESOURCES

The financial resources of a Societies consist of owned funds as well as procured funds.

3.3.1 Owned funds : - These are also called internal resources or net worth of the societies. This consists of the following:

3.3.1.1 Share capital.

3.3.1.2 Reserve funds.

3.3.2 Procured funds: -These are also called external resources or borrowed capital of the Societies. This consists of the following:

3.3.2.1 Members Deposits

3.3.2.2 Borrowings.

The researcher has studied the financial resources position of the sample societies i.e. MSEBOECCS and ZPTCCS.

3.3.1 OWNED FUNDS

Internal sources refer to the funds contributed by the shareholders and generated in the form of profits and reserves. They constitute share capital, reserves and surpluses. Since the co-operative movement is essentially intended to promote thrift and self-reliance, greater attention should be given to generate adequate funds from internal sources viz., share capital, reserve fund and other reserves. The performance of the managements about each of these aspects is evaluated here.

SHARE CAPITAL

Share capital is one of the primary sources of internal capital in ECCS; it may be referred to as 'owned of risk capital' as the supplier of this capital is at loss or gains. Share capital occupies an important place in owned funds. Owned funds can be increased by membership.

The minimum amount of share capital at the time of registration of ECCS was fixed by the Employees credit co-operative societies. All ECCS collect the lumpsum amount per salary or per month as like 100,200,300,500,1000. This monthly contribution transfer in employees share capital.

Other source of share capital is societies are compulsory individual share capital sufficient balance (10% of loan amount) for loan amount sanction. Otherwise member deposit diffrence amount in societies and then societies sanction the loan.

In view of the above, the trends and progress in the position of share capital of MSEBOECCS and ZPTCCS Employees credit co-operative societies was observed. The same has been presented in Table 3.2 and Graph 3.2.

Table 3.2
Share Capital

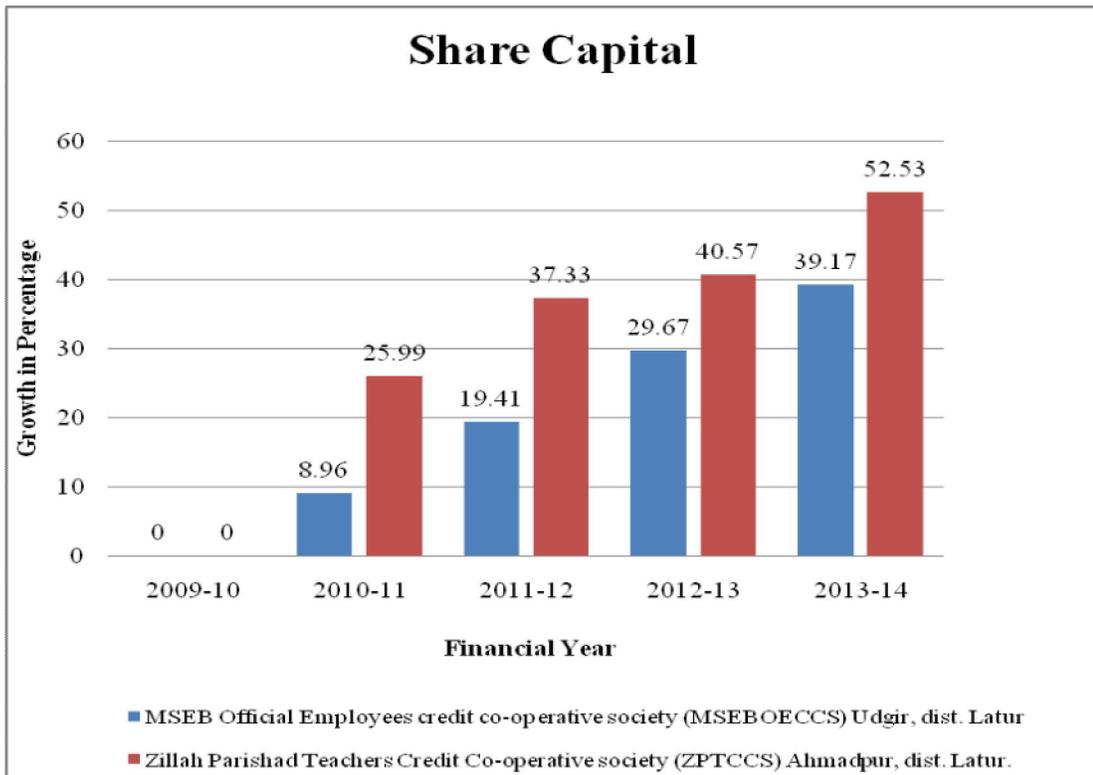
Rs. In lakhs

Sr. No.	Particulars / Years	2009-10	2010-11	2011-12	2012-13	2013-14	Total	Average
1	MSEB Official Employees credit co-operative society (MSEBOECCS)							
	Udgir, dist. Latur							
	A	Share Capital	75.32	82.07	89.94	97.67	104.8	449.82
B	Growth Rate	0	8.96	19.41	29.67	39.17	97.21	24.3
2	Zillah Parishad Teachers Credit Co-operative society (ZPTCCS)							
	Ahmadpur, dist. Latur.							
	A	Share Capital	255.2	321.6	350.5	358.8	389.3	1675.33
B	Growth Rate	0	25.99	37.33	40.57	52.53	156.42	39.11

Source: Annual Report of Individual Societies

Base Year: 2009-2014

Graph 3.2



It can be observed from the above table that the MSEBOECCS Paid up capital Rs. 75.32 lakhs it has also increase slowly, steadily and continuously. As on 31st march 2014 the paid up capital of the societies was Rs. 104.82 lakhs. The average paid up capital remained at Rs. 89.96 lakhs and an average growth of 24.3 per cent was recorded.

It can be observed from the above table that the ZPTCCS Paid up capital Rs. 255.22 lakhs it has also increase slowly, steadily and continuously. As on 31st march 2014 the paid up capital of the society was Rs. 389.29 lakhs. The average paid up capital remained at Rs. 335.07 lakhs and an average growth of 39.11 per cent was recorded.

A comparison of these two ECCS's reveals that the 5 year average paid up share capital of (Rs. In lakhs) (335.07) ZPTCCS > (89.96) MSEBOECCS. In case of percentage average growth is concerned the growth of share capital (39.11%) ZPTCCS > (24.3%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two societies.

3.3.1.2 Reserve Fund and Other Reserve

Reserve fund and other reserves are created by societies by setting aside some part of the profits. It includes statutory reserves and other non-statutory reserves.

The statutory reserves include Reserve Fund, Co-operative Education Fund, Reserve for Bad Debts, Reserve for Depreciation, etc. Non-Statutory reserves refer to reserves maintained according to the needs of the transactions. These include reserve for overdue interest, reserve of audit objectives, etc. The amount of contribution to these reserves has been made not according to any provisions of the act but according to the needs of the ECCS's.

The importance and purpose of reserves is to meet unforeseen losses, to supply a source of income, with may by drawn in lean years and to fortify outside confidence. Hence, the co-operative institution has to build up adequate reserves. The same practice has been followed by the Employees credit co-operative societies. The researcher has studied the trend s and progress in the reserve fund of the societies under study. These are shown in Table 3.3 and Graph 3.3.

Table 3.3

Reserve fund and other reserves

Rs. In lakhs

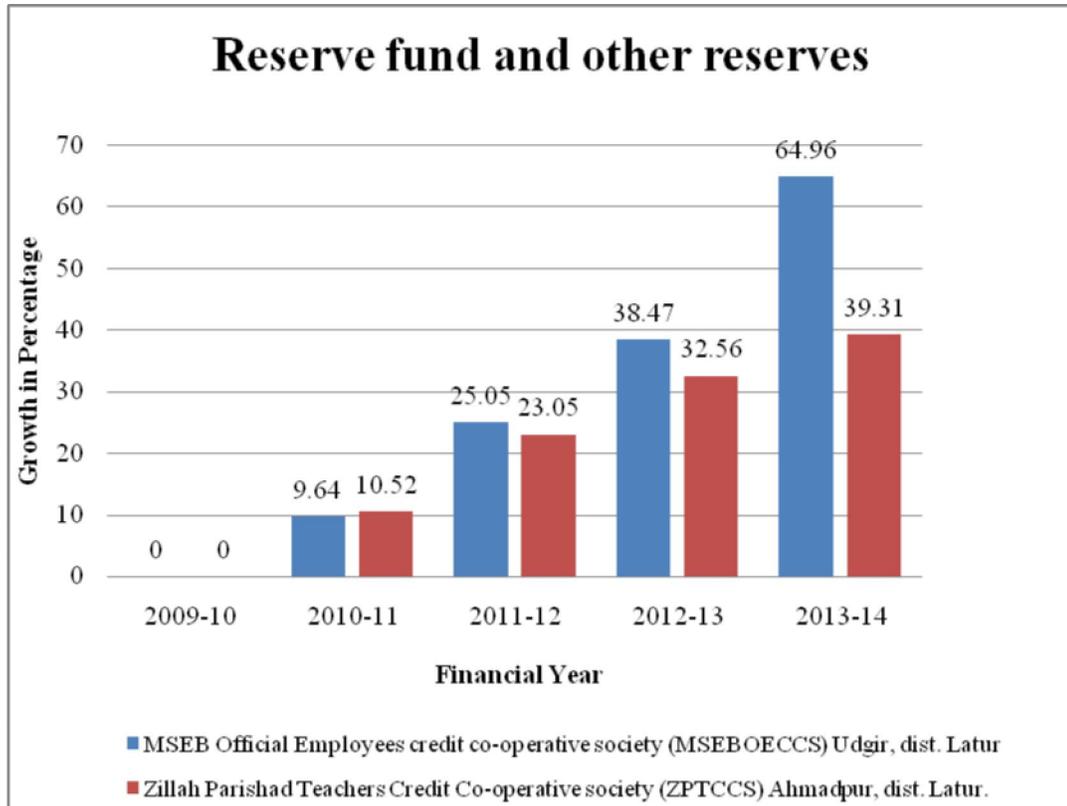
Sr. No.	Particulars / Years	2009-10	2010-11	2011-12	2012-13	2013-14	Total	Average
1	MSEB Official Employees credit co-operative society (MSEBOECCS) Udgir, dist. Latur							
	A Reserve	20.12	22.06	25.16	27.86	33.19	128.39	25.68
	B Growth Rate	0	9.64	25.05	38.47	64.96	138.12	34.53
2	Zillah Parishad Teachers Credit Co-operative society (ZPTCCS) Ahmadpur, dist. Latur.							
	A Reserve	26.81	29.63	32.99	35.54	37.35	162.32	32.46
	B Growth Rate	0	10.52	23.05	32.56	39.31	105.44	26.36

Source: Annual Report of Individual Societies

Base Year: 2009-2014

It can be observed from the above table that the MSEBOECCS was Reserve fund in the year of 2009-10 Rs.20.12 lakhs it has also increase continuously and reached Rs.33.19 lakhs as on 31st March 2014. Thus the average reserve fund of MSEBOECCS over the period of 5 years span remains 25.68 lakhs and an average growth of 34.53 per cent is recorded.

Graph No. 3.3



It can be observed from the above table that the ZPTCCS was Reserve fund in the year of 2009-10 Rs.26.81 lakhs it has also increase continuously and reached Rs.37.35 lakhs as on 31st March 2014. Thus the average reserve fund of ZPTCCS over the period of 5 years span remains 32.46 lakhs and an average growth of 26.36 per cent is recorded.

A comparison of these two societies reveals that the 5 year average Reserve fund of (Rs. In lakhs) (32.46) ZPTCCS > (25.68) MSEBOECCS as well as in case of percentage average growth is concerned the growth of Reserve fund (34.53%) MSEBOECCS > (26.36%) ZPTCCS. MSEBOECCS was highest percentage of average growth and ZPTCCS lowest percentage of average growth in above two societies.

3.3.2.1 MEMBERS DEPOSIT OF THE SOCIETIES

Employees' credit co-operative societies are not compulsory accepts deposits from public or members. Because ECCS's objective are not the accept deposits. But they can accept the deposits from members. This deposit only one type is term or fixed deposit.

These deposits make up the total deposits of societies and are liability of the societies. Table 3.4 presents the trends and progress or the total deposit of the societies under study.

Table No. 3.4

Deposits of the Societies

Rs. In lakhs

Sr. No.	Particulars / Years	2009-10	2010-11	2011-12	2012-13	2013-14	Total	Average
1	MSEB Official Employees credit co-operative society (MSEBOECCS)							
	Udgir, dist. Latur							
	A	Deposits	60.01	52.5	21.3	38.35	54.45	226.61
B	Growth Rate	0	-12.51	-64.51	-36.09	-9.27	-122.38	-30.6
2	Zillah Parishad Teachers Credit Co-operative society (ZPTCCS)							
	Ahmadpur, dist. Latur.							
	A	Deposits	0.92	0.02	0.02	0.02	0.02	1
B	Growth Rate	0	-97.83	-97.83	-97.83	-97.83	-391.32	-97.83

Source: Annual Report of Individual Societies

Base Year: 2009-2014

It can be observed from the above table that the MSEBOECCS was total deposit in the year of 2009-10 Rs.60.01 lakhs it has also increase and decrease and reached Rs.54.45 lakhs as on 31st March 2014. It can also be observed that initially the growth of deposit in percent -9.27% base year to 2013-14. Thus the average deposit of MSEBOECCS over the period of 5 years span remains 45.32 lakhs and an average growth of -30.6 per cent is recorded.

It can be observed from the above table that the ZPTCCS was total deposit in the year of 2009-10 Rs.0.92 lakhs it has also decrease in 2010-11 and amount reached Rs.0.02 lakhs as on 31st March 2014. It can also be observed that initially the growth of deposit in percent -97.83% base year to 2013-14. Thus the average deposit of ZPTCCS over the period of 5 years span remains 0.2 lakhs and an average growth of -97.83 per cent is recorded.

A comparison of these two societies reveals that the 5 year average total deposits of (Rs. In lakhs) (45.32) MSEBOECCS> (0.2) ZPTCCS as well as in case of percentage average growth is concerned the growth of total deposits (-30.6%) MSEBOECCS> (-97.83%) ZPTCCS. All ECCSs deposits growth is negative because Collection of deposits is not compulsory for ECCS's and ECCSs not aim to deposits collection.

3.4 LOANS AND ADVANCES OF THE ECCSs

The primary function of an Employees credit co-operative society is to lend from the District Central Co-operative Bank (DCCB) and to lend the same to needy Employees. The ECCS generally lends at a lower rate of interest and lends money at a higher rate of interest. The difference in the rate brings profit to the ECCS. Thus ECCS works as institutions that canalize the funds from DCCB to the investment areas. Loans are advanced generally against collateral securities. Even personal guarantee is taken. Loans and advances can be classified into different groups either according to period borrowing.

Classification According to Period: Loans and advances of an ECCS can be classified according to purpose into different group's viz. Short term loans (Emergency Loan), Medium term loans, etc.

3.4.1 Short term loans and advances:

These are the loans and advances, which are generally given for a shorter period. This period is generally twelve to twenty months as short-term loans.

These loans are repayable in monthly installments. Interest is charged on these accounts at a fixed rate on monthly basis. The researcher has studied the trends and progress in short term loans of the ECCS's under study. Result show in the Table 3.5 & Graph No. 3.5.

Table 3.5
Short Term Loans and Advances (Emergency Loan)

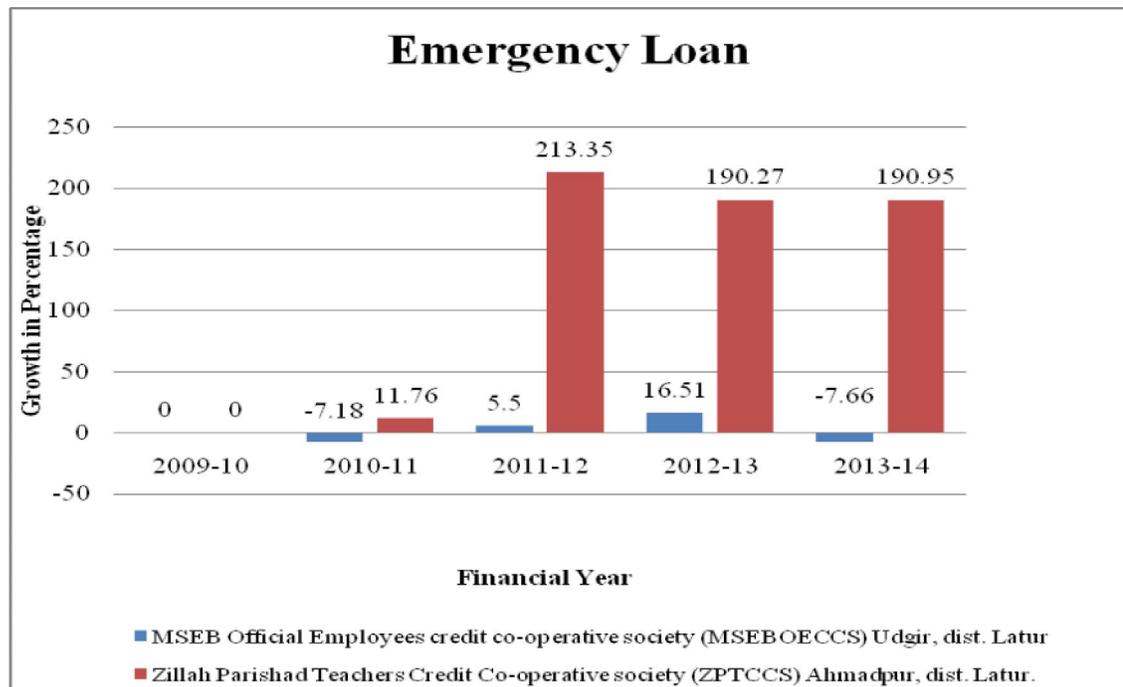
Rs. In lakhs

Sr. No.	Particulars / Years	2009-10	2010-11	2011-12	2012-13	2013-14	Total	Average	
1	MSEB Official Employees credit co-operative society (MSEBOECCS) Udgir, dist. Latur								
	A	Emergency Loan	4.18	3.88	4.41	4.87	3.86	21.2	4.24
	B	Growth Rate	0	-7.18	5.5	16.51	-7.66	7.17	1.79
2	Zillah Parishad Teachers Credit Co-operative society (ZPTCCS) Ahmadpur, dist. Latur.								
	A	Emergency Loan	8.84	9.88	27.7	25.66	25.72	97.8	19.56
	B	Growth Rate	0	11.76	213.35	190.27	190.95	606.33	151.58

Source: Annual Report of Individual Societies

Base Year: 2009-2014

Graph No. 3.5



It can be observed from the table No 3.5 that the MSEBOECCS was Short-term loans and advances in the year of 2009-10 Rs.4.18 lakhs it has also sometimes increase and decrease and reached Rs.3.86 lakhs as on 31st March 2014. It can also be observed that initially the growth of short term loans and advances in percent -7.66% base year to 2013-14. Thus the average loans and advances of over the period of 5 years span remains 4.24 lakhs and an average growth of 1.79 per cent is recorded.

It can be observed from the Table No 3.5 that the ZPTCCS was Short-term loans and advances in the year of 2009-10 Rs.8.84 lakhs it has also increase continuously and reached Rs.25.72 lakhs as on 31st March 2014. It can also be observed that initially the growth of short term loans and advances in percent 190.95% base year to 2013-14. Thus the average loans and advances of over the period of 5 years span remains 19.56 lakhs and an average growth of 151.58 per cent is recorded.

A comparison of these two ECCS reveals that the Short-term loans and advances in the beginning was more in case of percentage average growth is concerned the growth of Short-term loans and advances (151.58%) ZPTCCS > (1.79%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two societies.

3.4.2 Medium Term loans of the ECCS's:

The medium term loans are the loans, in some ECCS's loans for a period of more than 20 months to 84 months are classified as medium term loans. These loans are generally advanced for long-term investment. Interest is charged on these loans on monthly. These loans are repayable by monthly installments. The researcher has studied the trends and progress in the medium term loans of the ECCS's under study and the results are shown in the Table 3.6 & Graph No. 3.6.

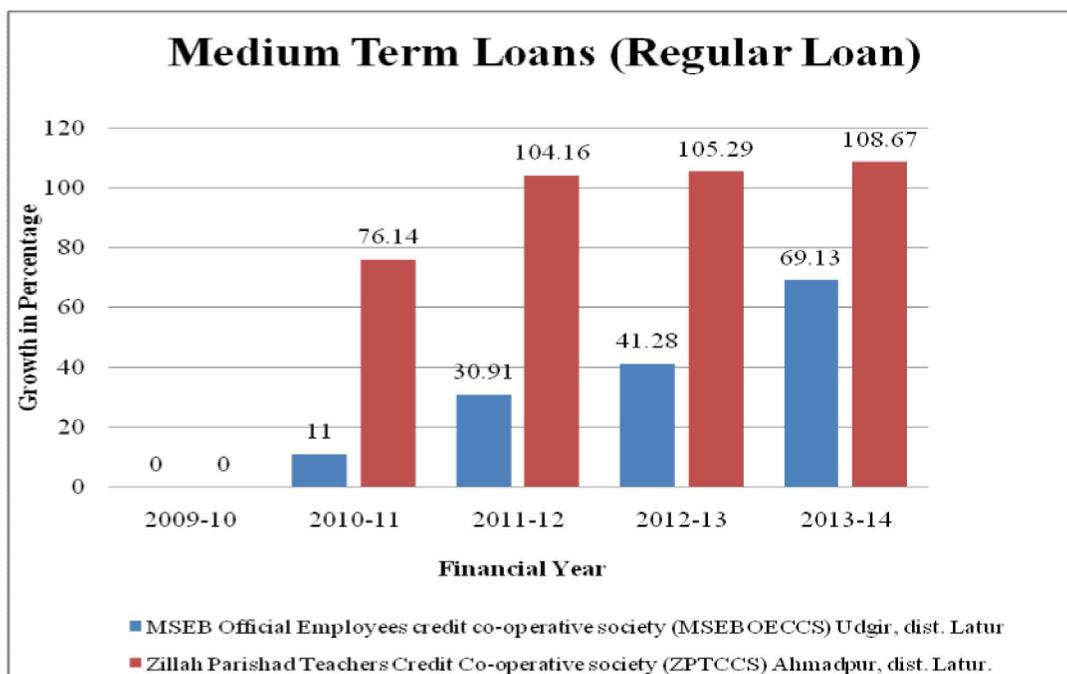
Table 3.6

Medium Term Loans (Regular Loan)*Rs. In lakhs*

Sr. No	Particulars / Years	2009-10	2010-11	2011-12	2012-13	2013-14	Total	Average
1	MSEB Official Employees credit co-operative society (MSEBOECCS) Udgir, dist. Latur							
A	Share Capital	141.94	157.56	185.81	200.53	240.07	925.91	185.18
B	Growth Rate	0	11	30.91	41.28	69.13	152.32	38.08
2	Zillah Parishad Teachers Credit Co-operative society (ZPTCCS) Ahmadpur, dist. Latur.							
A	Share Capital	927.38	1633.53	1893.36	1903.83	1935.21	8293.31	1658.66
B	Growth Rate	0	76.14	104.16	105.29	108.67	394.26	98.57

Source: Annual Report of Individual Societies**Base Year:** 2009-2014

Graph No. 3.6



It can be observed from the above Table that the MSEBOECCS was medium - term loans in the year of 2009-10 Rs.141.94 lakhs it has also increase continuously and reached Rs.240.07 lakhs as on 31st March 2014. It can also be observed that initially the growth of medium term loans and advances in percent 69.13% base year to 2013-14. Thus the average medium term loans of over the period of 5 years span remains 185.18 lakhs and an average growth of 38.08 per cent is recorded.

It can be observed from the above Table that the ZPTCCS was medium - term loans in the year of 2009-10 Rs.927.38 lakhs it has also increase continuously and reached Rs.1935.21 lakhs as on 31st March 2009. It can also be observed that initially the growth of medium term loans in percent 108.67% base year to 2013-14. Thus the average medium term loans of over the period of 5 years span remains 1658.66 lakhs and an average growth of 98.57 per cent is recorded.

A comparison of these two ECCS's reveals that the medium -term loans in the beginning was more in case of percentage average growth is concerned the growth of medium - term loans (98.57%) ZPTCCS > (38.08%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two ECCS's.

3.5 INVESTMENTS OF THE ECCSs:

Every ECCS's has some investment. Investment of an ECCS's is generally funds deposited in other bank. These are generally of following types.

- a. Deposits with SBI
- b. Deposits with DCC Bank
- c. Deposits with Apex Bank
- d. Investment in Government Security
- e. Investment in Shares/Debentures

The researcher has studied the overall investment position of the sample ECCS's and results are tabulated in the Table 3.7 & Graph No. 3.7.

Table 3.7

Investment of ECCS's*Rs. In lakhs*

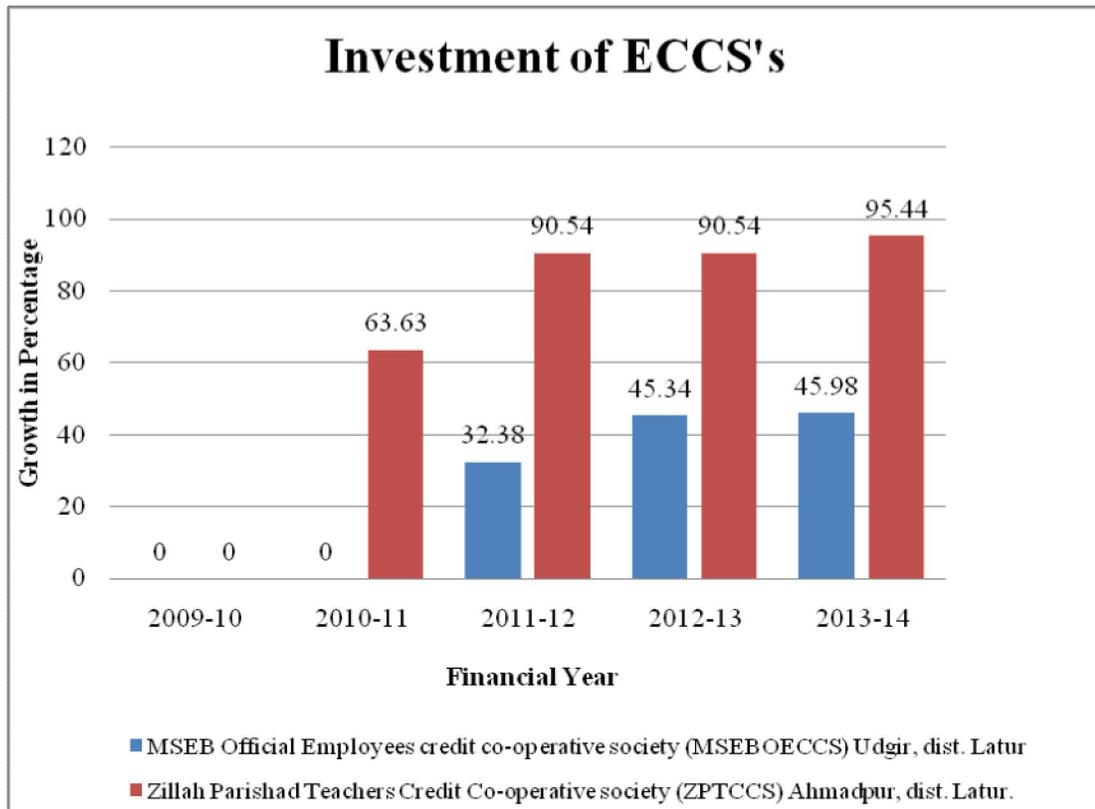
Sr. No.	Particulars / Years	2009-10	2010-11	2011-12	2012-13	2013-14	Total	Average
1	MSEB Official Employees credit co-operative society (MSEBOECCS) Udgir, dist. Latur							
A	Share Capital	7.72	7.72	10.22	11.22	11.27	48.15	9.63
B	Growth Rate	0	0	32.38	45.34	45.98	123.7	30.93
2	Zillah Parishad Teachers Credit Co-operative society (ZPTCCS) Ahmadpur, dist. Latur.							
A	Share Capital	51.08	83.58	97.33	97.33	99.83	429.15	85.83
B	Growth Rate	0	63.63	90.54	90.54	95.44	340.15	85.04

Source: Annual Report of Individual Societies**Base Year:** 2009-2014

It can be observed from the above table that the MSEBOECCS was investment in the year of 2009-10 Rs.7.72 lakhs it has also increase continuously and reached Rs.11.27 lakhs as on 31st March 2014. It can also be observed that initially the growth investment in percent 45.98% base year to 2013-14. Thus the average investment of over the period of 5 years span remains 9.63 lakhs and an average growth of 30.93 per cent is recorded.

It can be observed from the above table that the ZPTCCS was investment in the year of 2009-10 Rs.51.08 lakhs it has also increase continuously and reached Rs.99.83 lakhs as on 31st March 2014. It can also be observed that initially the growth investment in percent 95.44% base year to 2013-14. Thus the average investment of over the period of 5 years span remains 85.83 lakhs and an average growth of 85.04 per cent is recorded.

Graph No. 3.7



A comparison of these two ECCS's under study reveals that the investment of percentage average growth is concerned the growth of (85.04%) ZPTCCS > (30.93%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two societies.

3.6 EARNING ANALYSIS AND PROFITABILITY:

ECCSs is a business based upon acceptance of loan and deposits at lower rate of interest and lending money to the needy employees at higher rate of interest. The difference between interest received and interest paid there is the gross profit of the ECCSs. When other expenses including establishment expenses etc. they are deducted from the gross profit and produce the net profit of the ECCSs. The researcher has considered both the aspect of the profitability of the sample ECCSs i.e. the income and the expenditure.

3.6.1 TOTAL INCOME:

The interest on loans and advances these are primarily income of the ECCSs. The credit side of the ECCSs 'Profit And Loss A/c' consist the following heads:

- A. Interest received: This is the total interest on all types of loans and advances after deducting bad and doubtful debts.
- B. Other income: This consists of miscellaneous income like service charges etc.

The sum total of these heads makes up the total income of the ECCSs. The researcher has studied the trends and progress in the total income of the sample ECCSs under study and the results are shown in the following Table 3.8.

Table No. 3.8

Income of the Societies'

Rs. In lakhs

Sr. No.	Particulars / Years	2009-10	2010-11	2011-12	2012-13	2013-14	Total	Average
1	MSEB Official Employees credit co-operative society (MSEBOECCS) Udgir, dist. Latur							
	A Income	15.34	19.13	19.93	25.01	28.27	107.68	21.54
	B Growth Rate	0	24.71	29.92	63.04	84.29	201.96	50.49
2	Zillah Parishad Teachers Credit Co-operative society (ZPTCCS) Ahmadpur, dist. Latur.							
	A Income	74.47	129.28	187.47	227.7	227.4	846.32	169.26
	B Growth Rate	0	73.6	151.74	205.76	205.36	636.46	159.12

Source: Annual Report of Individual Societies

Base Year: 2009-2014

It can be observed from the above table that the MSEBOECCS was Income in the year of 2009-10 Rs.15.34 lakhs it has also increase continuously and reached Rs.28.27 lakhs as on 31st March 2014. It can also be observed that initially the growth total income in percent 84.29% base year to 2013-14. Thus the average total income of over the period of 5 years span remains 21.54 lakhs and an average growth of 50.49 per cent is recorded.

It can be observed from the above table that the ZPTCCS was Income in the year of 2009-10 Rs.74.47 lakhs it has also increase continuously and reached Rs.227.4 lakhs as on 31st March 2014. It can also be observed that initially the growth total income in percent 205.36% base year to 2013-14. Thus the average total income of over the period of 5 years span remains 169.26 lakhs and an average growth of 159.12 per cent is recorded.

A comparison of these two ECCSs under study reveals that the average growth rate of total income is (159.12%) ZPTCCS > (50.49%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two ECCSs.

3.6.2 TOTAL EXPENDITURE:

The expenses side of ECCSs consists of interest paid on loan and deposits at a major head. However there are other expenses also. The major heads of expenditure of ECCSs shown on the debits side of profit and loss account are as follows:

- A. Interest paid on loan from DCC Bank Latur and deposits from members
- B. Establishment expenses- Salaries and allowances
- C. Rent rate and taxes
- D. Postage telegram, telephone, etc.
- E. Lighting
- F. Traveling expenses
- G. Bad debts

It also includes all other expenses necessary of the normal operation of the ECCSs. The researcher has studied the total expenditure of the sample ECCSs and results shown in the following Table 3.9.

Table No. 3.9

Expenditure of the Societies'*Rs. In lakhs*

Sr. No.	Particulars / Years	2009-10	2010-11	2011-12	2012-13	2013-14	Total	Average
1	MSEB Official Employees credit co-operative society (MSEBOECCS) Udgir, dist. Latur							
A	Expenditure	10.8	10.9	11.87	16.15	18.92	68.64	13.73
B	Growth Rate	0	0.93	9.91	49.54	75.19	135.57	33.89
2	Zillah Parishad Teachers Credit Co-operative society (ZPTCCS) Ahmadpur, dist. Latur.							
A	Expenditure	67.1	125.43	182.85	209.63	206.96	791.97	158.39
B	Growth Rate	0	86.93	172.5	212.41	208.44	680.28	170.07

Source: Annual Report of Individual Societies**Base Year:** 2009-2014

It can be observed from the above table that the MSEBOECCS was Expenditure in the year of 2009-10 Rs.10.8 lakhs it has also increase continuously and reached Rs.18.92 lakhs as on 31st March 2014. It can also be observed that initially the growth total expenditure in percent 75.19% base year to 2013-14. Thus the average total expenditure of over the period of 5 years span remains 13.73 lakhs and an average growth of 33.89 per cent is recorded.

It can be observed from the above table that the ZPTCCS was Expenditure in the year of 2009-10 Rs.67.1 lakhs it has also increase continuously and reached Rs.206.96 lakhs as on 31st March 2014. It can also be observed that initially the growth total expenditure in percent 208.44% base year to 2013-14. Thus the average total expenditure of over the period of 5 years span remains 158.39 lakhs and an average growth of 170.07 per cent is recorded.

A comparison of these two ECCSs under study reveals that the average growth of total Expenditure is (170.07%) ZPTCCS > (3389%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two ECCSs.

3.6.3 Relation between Income and Expenditure:

This is the point that determines the profitability of the ECCSs. If the income side is higher there is profit whereas if the expenditure side is higher there is loss. The gap between income and expenditure decides the loss bearing capacity of the ECCSs. The researcher has studied the comparative trends and progress in the relationship between income and expenditure of the ECCSs under study and results are shown in following Table No. 3.10

The above table reveals that in case of MSEBOECCS the ratio income to expenditure was 70.4 per cent in the year 2009-10 and in the end of the year 31st March, 2014 the same was 66.93 per cent the highest ratio of income to expenditure remained in the year 2009-10 i.e. 70.4 per cent and the lowest ratio was recorded in the year 2010-11 i.e. 56.98 per cent.

Table No. 3.10

Relation between Income and Expenditure

Rs. In lakhs

Sr. No.	Particulars / Years	2009-10	2010-11	2011-12	2012-13	2013-14	Total	Average
1	MSEB Official Employees credit co-operative society (MSEBOECCS) Udgir, dist. Latur							
A	Income	15.34	19.13	19.93	25.01	28.27	107.68	21.54
B	Expenditure	10.8	10.9	11.87	16.15	18.92	68.64	13.73
C	Percentage	70.4	56.98	59.56	64.57	66.93	63.74	63.74
2	Zillah Parishad Teachers Credit Co-operative society (ZPTCCS) Ahmadpur, dist. Latur.							
A	Income	74.47	129.28	187.47	227.7	227.4	846.32	169.26
B	Expenditure	67.1	125.43	182.85	209.63	206.96	791.97	158.39
C	Percentage	90.1	97.02	97.54	92.06	91.01	93.58	93.58

Source: Annual Report of Individual Societies

Base Year: 2009-2014

The above table reveals that in case of ZPTCCS the ratio income to expenditure was 90.1 per cent in the year 2009-10 and in the end of the year 31st March, 2014 the same was 91.01 per cent the highest ratio of income to expenditure remained in the year

2010-11 i.e. 97.54 per cent and the lowest ratio was recorded in the year 2009-10 i.e. 90.1 per cent.

A comparison of the average ratio of income to expenditure of two ECCSs under study reveals that the average ratio of the former is lower than that of the latter (93.58%) ZPTCCS> (63.74%) MSEBOECCS.

3.7 Net Profit of the Employees Credit Co-operative Societies:

This is one of the most significant parameters used for the evaluation of performance of any commercial institution. ECCSs are not commercial institution it is co-operative institution but profit is very important factor for any financial institution. ECCSs engaged in the banking business and the profitability aspect cannot be ignored by the co-operatives. The researcher has studied the trends and progress in the net profit of the Employees Credit Co-operative societies under study and the results are shown in the following Table 3.11.

Table No. 3.11
Profit of societies

Rs. In lakhs

Sr. No.	Particulars / Years	2009-10	2010-11	2011-12	2012-13	2013-14	Total	Average
1	MSEB Official Employees credit co-operative society (MSEBOECCS) Udgir, dist. Latur							
	A Profit	4.54	8.23	8.06	8.86	9.35	39.04	7.81
	B Growth Rate	0	81.28	77.53	95.15	105.95	359.91	89.98
2	Zillah Parishad Teachers Credit Co-operative society (ZPTCCS) Ahmadpur, dist. Latur.							
	A Profit	7.37	3.85	4.62	18.07	20.44	54.35	10.87
	B Growth Rate	0	-47.76	-37.31	145.18	177.34	237.45	59.36

Source: Annual Report of Individual Societies

Base Year: 2009-2014

It can be observed from the above table that the MSEBOECCS was net profit in the year of 2009-10 Rs.4.54 lakhs it has also increase continuously and reached Rs.9.35 lakhs as on 31st March 2014. It can also be observed that initially the growth net profit

in percent 105.95% base year to 2013-14. Thus the average net profit of over the period of 5 years span remains 7.91 lakhs and an average growth of 89.98 per cent is recorded.

It can be observed from the above table that the ZPTCCS was net profit in the year of 2009-10 Rs.7.37 lakhs it has also increase continuously and reached Rs.20.44 lakhs as on 31st March 2014. It can also be observed that initially the growth net profit in percent 177.34% base year to 2013-14. Thus the average net profit of over the period of 5 years span remains 10.87 lakhs and an average growth of 59.36 per cent is recorded.

A comparison of these two ECCSs under study reveals that the average net profit of over the period under study (Rs. in lakhs) (10.87) ZPTCCS > (7.81) MSEBOECCS. The percentage of net profit average growth rate is (89.98%) MSEBOECCS > (59.36%) ZPTCCS. MSEBOECCS was highest percentage of average growth and ZPTCCS lowest percentage of average growth in above two ECCSs.

From the foregoing analysis it has been noticed that the progress and trends of different parameters of the sample Employees Credit Co-operative societies in Latur District for the period under study showed a considerable growth as follows:

- a) A comparison of these two societies reveals that the total number of members in the beginning was more in case of (785)ZPTCCS >(240)MSEBOECCS were as at the end of period under study the same situation has continued (865)ZPTCCS >(230)MSEBOECCS as well as in case of percentage average growth is concerned the growth rate of members (5.7%)ZPTCCS > (0.31%)MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two societies.
- b) A comparison of these two ECCS's reveals that the 5 year average paid up share capital of (Rs. In lakhs) (335.07) ZPTCCS > (89.96) MSEBOECCS. In case of percentage average growth is concerned the growth of share capital (39.11%) ZPTCCS > (243%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two societies.
- c) A comparison of these two societies reveals that the 5 year average Reserve fund of (Rs. In lakhs) (32.46) ZPTCCS > (25.68) MSEBOECCS as well as in

case of percentage average growth is concerned the growth of Reserve fund (34.53%) MSEBOECCS > (26.36%) ZPTCCS. MSEBOECCS was highest percentage of average growth and ZPTCCS lowest percentage of average growth in above two societies.

- d) A comparison of these two societies reveals that the 5 year average total deposits of (Rs. In lakhs) (45.32) MSEBOECCS > (0.2) ZPTCCS as well as in case of percentage average growth is concerned the growth of total deposits (-30.6%) MSEBOECCS > (-97.83%) ZPTCCS. All ECCSs deposits growth is negative because Collection of deposits is not compulsory for ECCS's and ECCSs not aim to deposits collection.
- e) A comparison of these two ECCS reveals that the Short-term loans and advances in the beginning was more in case of percentage average growth is concerned the growth of Short-term loans and advances (151.58%) ZPTCCS > (1.79%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two societies.
- f) A comparison of these two ECCS's reveals that the medium -term loans in the beginning was more in case of percentage average growth is concerned the growth of medium - term loans (98.57%) ZPTCCS > (38.08%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two ECCS's.
- g) A comparison of these two ECCS's under study reveals that the investment of percentage average growth is concerned the growth of (85.04%) ZPTCCS > (30.93%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two societies.
- h) A comparison of these two ECCSs under study reveals that the average growth rate of total income is (159.12%) ZPTCCS > (50.49%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two ECCSs.
- i) A comparison of these two ECCSs under study reveals that the average growth of total Expenditure is (170.07%) ZPTCCS > (3389%) MSEBOECCS. ZPTCCS

was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two ECCSs.

- j) A comparison of the average ratio of income to expenditure of two ECCSs under study reveals that the average ratio of the former is lower than that of the latter (93.58%) ZPTCCS > (63.74%) MSEBOECCS.
- k) A comparison of these two ECCSs under study reveals that the average net profit of over the period under study (Rs. in lakhs) (10.87) ZPTCCS > (7.81) MSEBOECCS. The percentage of net profit average growth rate is (89.98%) MSEBOECCS > (59.36%) ZPTCCS. MSEBOECCS was highest percentage of average growth and ZPTCCS lowest percentage of average growth in above two ECCSs.

CHAPTER – IV

DATA COLLECTION AND ANALYSIS

- 4.1 Introduction
- 4.2 Customer Service study
- 4.3 Conclusions

4.1 INTRODUCTION

This chapter also analyses microscopically the trends and progress in the performance of Employees Credit Co-operative societies based upon opinion survey of the customers of the ECCSs under study. This chapter also covers various issues connected with ECCS lending from the viewpoint of the customers service. Here the researcher has also made suggestions for development.

This chapter is mainly devoted to following points:

- 1) Customers service of the ECCSs

4.2 CUSTOMER SERVICE STUDY:

In addition to the fundamental function of taking loan from Bank and providing loan all members. The researcher has conducted a study of various customer services provided by the two ECCSs viz. Maharashtra Electricity Board (MSEB) Official Employees credit co-operative society (MSEBOECCS) Udgir dist. Latur, Zillah Parishad Teachers Credit Co-operative society (ZPTCCS) Ahmadpur, District Latur. These customers service is broadly only one group and this group is **Services Regarding Advances.**

Customer satisfaction is the only yardstick of an ECCS's effectiveness regarding customer's services. The above service is discussed in the following pages.

Services Regarding Advances: The researcher had asked various questions to the sample of 50+50=100 advances account holders of both the ECCSs and their responses were noted. Results based upon these responses are discussed in this section. The following Table No. 5.1 and Table No. 5.2 present customers satisfaction responses regarding advances services.

Table No. 5.1

Customer Satisfaction Responses Regarding - Advances Services
MSEBOECCS

(No. of Customers)

Sr. No.	Particulars (Advances Services)	Yes / No Responses					
		Yes	Per cent	No	Per cent	Total	Per cent
1	Are loan given without difficulty?	44	88	6	12	50	100
2	Are loan given in time?	46	92	4	8	50	100
3	Are loan Pass book issued?	46	92	4	8	50	100
4	Is loan application form easy?	40	80	10	20	50	100
5	Is documentation procedure simple?	47	94	3	6	50	100
6	Initial charges are minimum	46	92	4	8	50	100
7	Are security conditions easy?	50	100	0	0	50	100
8	Annual charges are minimum	50	100	0	0	50	100
9	In interest rate satisfactory?	48	96	2	4	50	100
10	Is general environment satisfactory?	42	84	8	16	50	100
11	Is staff behavior satisfactory?	49	98	1	2	50	100
12	Method of Loan Recovery is satisfactory?	46	92	4	8	50	100
Total / Average		554	92.33	46	7.67	600	

Source: Primary data-field survey

An analysis of the above responses reveals following points:

1. The customers were asked the question, 'Are loan given without difficulty?' in case of MSEBOECCS 44 Advance account holders representing 88% of the sample of 50 replied that positively. Whereas 6 Advance accounts holder representing 12% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.

2. The customers were asked the question, 'Are loan given in time?' in case of MSEBOECCS 46 Advance account holders representing 92% of the sample of 50 replied that positively. Whereas 4 Advance accounts holder representing 8% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
3. The customers were asked the question, 'Are loan Pass book issued?' in case of MSEBOECCS 46 Advance account holders representing 92% of the sample of 50 replied that positively. Whereas 4 Advance accounts holder representing 8% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
4. The customers were asked the question, 'Is loan application form easy?' in case of MSEBOECCS 40 Advance account holders representing 80% of the sample of 50 replied that positively. Whereas 10 Advance accounts holder representing 20% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
5. The customers were asked the question, 'Is documentation procedure simple?' in case of MSEBOECCS 47 Advance account holders representing 94% of the sample of 50 replied that positively. Whereas 3 Advance accounts holder representing 6% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
6. The customers were asked the question, 'Are initial charges minimum?' in case of MSEBOECCS 46 Advance account holders representing 92% of the sample of 50 replied that positively. Whereas 4 Advance accounts holder representing 8% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.

7. The customers were asked the question, 'Are security conditions easy?' in case of MSEBOECCS 50 Advance account holders representing 100% of the sample of 50 replied that positively. Whereas zero Advance accounts holder representing 0% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
8. The customers were asked the question, 'Are annual charges minimum?' in case of MSEBOECCS 50 Advance account holders representing 100% of the sample of 50 replied that positively. Whereas zero Advance accounts holder representing 0% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
9. The customers were asked the question, 'In interest rate satisfactory?' in case of MSEBOECCS 48 Advance account holders representing 96% of the sample of 50 replied that positively. Whereas 2 Advance accounts holder representing 4% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
10. The customers were asked the question, 'Is general environment satisfactory?' in case of MSEBOECCS 42 Advance account holders representing 84% of the sample of 50 replied that positively. Whereas 8 Advance accounts holder representing 16% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
11. The customers were asked the question, 'Is staff behavior satisfactory?' in case of MSEBOECCS 49 Advance account holders representing 98% of the sample of 50 replied that positively. Whereas 1 Advance accounts holder representing 2% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.

12. The customers were asked the question, ‘Method of Loan Recovery is satisfactory?’ in case of MSEBOECCS 46 Advance account holders representing 92% of the sample of 50 replied that positively. Whereas 4 Advance accounts holder representing 8% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.

Thus it can be said that the customer’s service as regard Advance accounts of MSEBOECCS is satisfactory.

Table No. 5.2
Customer Satisfaction Responses Regarding - Advances Services
ZPTCCS

Sr. No.	Particulars (Advances Services)	Yes / No Responses					
		Yes	Per cent	No	Per cent	Total	Per cent
1	Are loan given without difficulty?	45	90	5	10	50	100
2	Are loan given in time?	47	94	3	6	50	100
3	Are loan Pass book issued?	46	92	4	8	50	100
4	Is loan application form easy?	41	82	9	18	50	100
5	Is documentation procedure simple?	44	88	6	12	50	100
6	Initial charges are minimum	45	90	5	10	50	100
7	Are security conditions easy?	49	98	1	2	50	100
8	Annual charges are minimum	50	100	0	0	50	100
9	In interest rate satisfactory?	49	98	1	2	50	100
10	Is general environment satisfactory?	44	88	6	12	50	100
11	Is staff behavior satisfactory?	48	96	2	4	50	100
12	Method of Loan Recovery is satisfactory?	40	80	10	20	50	100
Total / Average		548	91.33	52	8.67	600	

Source: Primary data-field survey

An analysis of the above responses reveals following points:

1. The customers were asked the question, 'Are loan given without difficulty?' in case of ZPTCCS 45 Advance account holders representing 90% of the sample of 50 replied that positively. Whereas 5 Advance accounts holder representing 10% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
2. The customers were asked the question, 'Are loan given in time?' in case of ZPTCCS 47 Advance account holders representing 94% of the sample of 50 replied that positively. Whereas 3 Advance accounts holder representing 6% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
3. The customers were asked the question, 'Are loan Pass book issued?' in case of ZPTCCS 46 Advance account holders representing 92% of the sample of 50 replied that positively. Whereas 4 Advance accounts holder representing 8% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
4. The customers were asked the question, 'Is loan application form easy?' in case of ZPTCCS 41 Advance account holders representing 82% of the sample of 50 replied that positively. Whereas 9 Advance accounts holder representing 18% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
5. The customers were asked the question, 'Is documentation procedure simple?' in case of ZPTCCS 44 Advance account holders representing 88% of the sample of 50 replied that positively. Whereas 6 Advance accounts holder representing 12% of the sample gave negative responses. Thus it can be seen that in case of Advance

accounts opening services the positive responses are less than the negative responses.

6. The customers were asked the question, 'Are initial charges minimum' in case of ZPTCCS 45 Advance account holders representing 90% of the sample of 50 replied that positively. Whereas 5 Advance accounts holder representing 10% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
7. The customers were asked the question, 'Are security conditions easy?' in case of ZPTCCS 49 Advance account holders representing 98% of the sample of 50 replied that positively. Whereas 1 Advance accounts holder representing 2% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
8. The customers were asked the question, 'Are annual charges minimum' in case of ZPTCCS 50 Advance account holders representing 100% of the sample of 50 replied that positively. Whereas zero Advance accounts holder representing 0% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
9. The customers were asked the question, 'In interest rate satisfactory?' in case of ZPTCCS 49 Advance account holders representing 98% of the sample of 50 replied that positively. Whereas 1 Advance accounts holder representing 2% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
10. The customers were asked the question, 'Is general environment satisfactory?' in case of ZPTCCS 44 Advance account holders representing 88% of the sample of 50 replied that positively. Whereas 6 Advance accounts holder representing 12% of the sample gave negative responses. Thus it can be seen that in case of Advance

accounts opening services the positive responses are less than the negative responses.

11. The customers were asked the question, 'Is staff behavior satisfactory?' in case of ZPTCCS 48 Advance account holders representing 96% of the sample of 50 replied that positively. Whereas 2 Advance accounts holder representing 4% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.
12. The customers were asked the question, 'Method of Loan Recovery is satisfactory?' in case of ZPTCCS 40 Advance account holders representing 80% of the sample of 50 replied that positively. Whereas 10 Advance accounts holder representing 20% of the sample gave negative responses. Thus it can be seen that in case of Advance accounts opening services the positive responses are less than the negative responses.

Thus it can be said that the customer's service as regard Advance accounts of ZPTCCS is satisfactory.

5.3 Conclusions

In this chapter the researcher has presented in an analytic form a study regarding the sample of loan beneficiaries. This study was conducted by selecting 50 loan account holder customers each of both Employees Credit Co-operative Societies MSEBOECCS and ZPTCCS thus making the total 100. The researcher has made in depth observations the regarding the position of the two Employees Credit Co-operative Societies regarding customer service, advances and general services was also judge with the help of customer responses. The discussion presented in this chapter lead to the conclusion that the overall performance of the two Employees Credit Co-operative Societies regarding advances and various types of customer service is to great extent satisfactory.

CHAPTER – V

SUMMARY, CONCLUSION AND SUGGESTION

- 5.1 Introduction
- 5.2 Conclusions
 - 5.2.1 Conclusions Regarding Overall Performance:
 - 5.2.2 Conclusions Regarding Deposits
 - 5.2.3 Conclusions Regarding Advances
 - 5.2.4 Conclusions Regarding Other Items
 - 5.2.5 Conclusions Regarding Earnings & Expenses
 - 5.2.6 Conclusions Regarding Customer Service
- 5.3 Fulfillment of the Objectives of the study
- 5.4 Suggestions and Recommendation

5.1 Introduction

This chapter is devoted to conclusions, recommendations. The researcher's major conclusion is that the Employees Credit Co-operative Societies have made a noteworthy contribution to the economic development in the area under study during the period from their establishment up to March 2014. The major recommendation consists of measures that should be taken for positive development in systems and approaches for fostering economic development in the backward regions.

5.2 CONCLUSIONS:

The researcher's conclusions regarding the performance of the Employees Credit Co-operative Societies are as under.

5.2.1 Conclusions Regarding Overall Performance:

The researcher's conclusions regarding the overall performance of the two Employees Credit Co-operative Societies under study are presented below.

- 1) Membership: It has been concluded that the total number of members of these two societies reveals that the total number of members in the beginning was more in case of (785)ZPTCCS >(240)MSEBOECCS were as at the end of period under study the same situation has continued (865)ZPTCCS >(230)MSEBOECCS as well as in case of percentage average growth is concerned the growth rate of members (5.7%)ZPTCCS > (0.31%)MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two societies. (Table No. 3.1).
- 2) Share capital: It has been concluded that the total authorized share capital the beginning was more in case of comparison of these two ECCS's reveals that the 5 year average paid up share capital of (Rs. In lakhs) (335.07) ZPTCCS > (89.96) MSEBOECCS. In case of percentage average growth is concerned the growth of share capital (39.11%) ZPTCCS > (243%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two societies. (Table No. 3.2).

- 3) Reserve fund and other reserves: It has been concluded that the total reserve fund the beginning was more. The comparison of these two societies reveals that the 5 year average Reserve fund of (Rs. In lakhs) (32.46) ZPTCCS > (25.68) MSEBOECCS as well as in case of percentage average growth is concerned the growth of Reserve fund (34.53%) MSEBOECCS > (26.36%) ZPTCCS. MSEBOECCS was highest percentage of average growth and ZPTCCS lowest percentage of average growth in above two societies. (Table No. 3.3).

5.2.2 Conclusions Regarding Deposits:

The researcher's conclusions regarding the performance in deposit portfolio of the Employees Credit Co-operative Societies are as under.

- 1) Total Deposits: It has been concluded that the total deposit of the comparison of these two societies reveals that the 5 year average total deposits of (Rs. In lakhs) (45.32) MSEBOECCS > (0.2) ZPTCCS as well as in case of percentage average growth is concerned the growth of total deposits (-30.6%) MSEBOECCS > (-97.83%) ZPTCCS. All ECCSs deposits growth is negative because Collection of deposits is not compulsory for ECCS's and ECCSs not aim to deposits collection. (Table No. 3.4).

5.2.3 Conclusions Regarding Advances:

The researcher's findings regarding the performance in Advances portfolio of the Employees Credit Co-operative Societies are as follows.

- 1) Short-term Loans and Advances: It has been concluded that the average percentage of growth rate of Short-term loans and advances of these two ECCS reveals that the Short-term loans and advances in the beginning was more in case of percentage average growth is concerned the growth of Short-term loans and advances (151.58%) ZPTCCS > (1.79%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two societies. (Table No. 3.5).
- 2) Medium term Loans and Advances: It has been concluded that the average percentage of growth rate of medium-term loans and advances of these two ECCS's reveals that the medium -term loans in the beginning was more in case of percentage average growth is concerned the growth of medium - term loans

(98.57%) ZPTCCS > (38.08%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two ECCS's. (Table No. 3.6).

5.2.4 Conclusions Regarding Other Items:

The researcher's findings regarding the performance in other portfolio of the Urban Co-operative Banks are as follows.

- 1) Investment of ECCS's: It has been concluded that the average percentage of growth rate of investment of these two ECCS's under study reveals that the investment of percentage average growth is concerned the growth of (85.04%) ZPTCCS > (30.93%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two societies. (Table No. 3.7)

5.2.5 Conclusions Regarding Earnings & Expenses:

The researcher's findings regarding the performance in Earnings & Expenses portfolio of the Urban Co-operative Banks are as follows:

- 1) Income of the Bank: It has been concluded that the comparison of these two ECCSs under study reveals that the average growth rate of total income is (159.12%) ZPTCCS > (50.49%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two ECCSs. (Table No. 3.8)
- 2) Expenditure of the Bank: It has been concluded that the comparison of these two ECCSs under study reveals that the average growth of total Expenditure is (170.07%) ZPTCCS > (3389%) MSEBOECCS. ZPTCCS was highest percentage of average growth and MSEBOECCS lowest percentage of average growth in above two ECCSs. (Table No. 3.9).
- 3) Ratio of Income and Expenditure: It has been concluded that the comparison of the average ratio of income to expenditure of two ECCSs under study reveals that the average ratio of the former is lower than that of the latter (93.58%) ZPTCCS > (63.74%) MSEBOECCS. (Table No. 3.10).

- 4) Net profit: It has been concluded that the comparison of these two ECCSs under study reveals that the average net profit of over the period under study (Rs. in lakhs) (10.87) ZPTCCS > (7.81) MSEBOECCS. The percentage of net profit average growth rate is (89.98%) MSEBOECCS > (59.36%) ZPTCCS. MSEBOECCS was highest percentage of average growth and ZPTCCS lowest percentage of average growth in above two ECCSs. (Table No. 3.11).

5.2.6 Conclusions Regarding Customer Service:

The researcher's finding regarding the performance in Customer Service portfolio of the Employees Credit Co-operative Societies is as follows.

- 1) Customer Service Advances: It has been concluded that the customer's service regarding Advances accounts of MSEBOECCS and ZPTCCS is satisfactory. Discussion presented by way of interpretations of Table No. 5.1 and 5.2 in the Advances Service.

5.3 Fulfillment of the Objectives of the study

From the discussion presented in the various chapters thro-out the study the various objectives of present research work can be said to be fulfilled as follows.

The principal object of this study was to evaluate the performance of Employees Credit Co-operative Societies in Latur District in respect of professionalism, competitiveness and healthy functioning. This objective has been fulfilled.

The researcher has also kept the following subsidiary objectives and the following subsidiary objectives and the same have been achieved as follows:

- 1) The researcher has presented a study the general working of the Employees Credit Co-operative Societies in Latur District
- 2) The researcher has presented a review historical background of Employees Credit Co-operative Societies in Maharashtra in general and Latur district in particular.
- 3) The researcher has studied the performance of selected Employees Credit Co-operative Societies with such parameters like loans, deposits, advances, profitability and other allied matters.

- 4) The researcher has studied the problems and prospects of Employees Credit Co-operative Societies and to make some necessary suggestions for the future growth of Employees Credit Co-operative Societies.
- 6) The researcher has studied the financial position in detail of the Employees Credit Co-operative Societies.

5.4 Suggestions and Recommendation:

On the basis of observations and conclusions the researcher would like to give following suggestions and recommendations:

The Societies may adopt the recommendations suggested by the researcher. It is hoped that this study will promote further research in co-operative Societies development.

- 1) Membership: The membership growth of both ECCS is satisfactory but many employees say starting of membership ECCS is not responding well. It is suggested that both the societies should try for membership growth at higher.
- 2) Share capital: The average growth of the share capital of (24.3%) MSEBOECCS is lower as compared to ZPTCCS. Share capital is the foundation financial structure of the societies therefore it is suggested that both the societies should try for share capital growth rate.
- 3) Reserve fund and other reserves: Average reserve fund of (26.36%) ZPTCCS is higher as compared to MSEBOECCS which is on a lower scale. Reserve fund also contributes to the net worth of the societies and therefore it is suggested both the societies try for higher growth rate for reserve fund.
- 4) Total Deposits: The Deposit growth of both societies is not satisfactory. However as deposits is not the major source of funds for the ECCS but it is suggested both societies should make efforts for increase deposits. Some attractive schemes are declared to attract deposits.
- 5) Total loans and advances: Though the growth rate of total advances of both the banks is satisfactory, but it is suggested that they should improve on the advances side.

- 6) Investment: The growth in investment of both the banks is satisfactory. However good investment opportunities can be explored for gainful investment considering calculated risk factors.
- 7) Total Income: Though the percentage growth is satisfactory the actual amounts of total income of both the societies are very low. Therefore it is suggested that efforts should be made to improve total income by making good advances.
- 8) Total Expenditure: The growth rate of expenditure is very high of ZPTCCS. It is suggested that both the banks should controlled growth in expenses.
- 9) Net profit: Net profit of MSEBOECCS society shows a satisfactory growth rate. ZPTCCS growth rate was not satisfactory yet the amounts are loss. It is suggested that this bank should increase the net profit and decrease the loss.
- 10) Customer Service Advances: Customer service to advances account holders is very important as it may affect the recovery. Accounts may go bad for want of customer service therefore it is suggested that efforts should be made to improve customer service in advances.
- 11) General Customer Service: General customer service is also very important some suggestions can be put like.
 - I. Good sitting arrangements for customers
 - II. Arrangement of drinking water, musical tune etc.
 - III. Payment of interest to late collection

Such steps can be adopted for improving good general customer service.
- 12) Special Recommendation for Advances: the researcher would like to make some special suggestion for the loans and advances department.
 - I. Both the societies should design application form for loan properly.
 - II. The document processing should be easy for both the societies.
- 13) Special Recommendation regarding staff: Better customer service can be given only with help of good staff. Therefore both societies are suggested to take following steps:
 - I. Efforts should be made to increase the qualification base of the staff. They may be asked to complete courses like GDC&A.
 - II. Training facility should be provided.

- III. Efforts should be made to send staff for training at co-operative institutes in Pune, Nagpur, etc.
- IV. Staff welfare schemes, special loan schemes for staff may be started so that staff will be motivated to work hard.

One can visualize even an all India institution or University of co-operatives. Thinking direction has to come from academicians and co-operative leaders. We can always draw lessons from the past experience in the field and the countries, which have same or similar situation. As a developing country, India has to think of alternatives to the present public/private sectors. The co-operative sector presents a media between public and private enterprises. If this is the only way out, we must strengthen the managerial fabric of Co-operatives.

Co-operatives, particularly those managed challenging task ahead. It is required that the approaches attitudes and mindsets are changed to face with the changing scenario. It is hoped that the present study will open new avenues of research in the field of co-operation.

APPENDIX

➤ **Questionnaires**

➤ **Bibliography**

A. Books

B. Articles

C. Government / Bank Report & Encyclopedia

D. Webliography

➤ **Abbreviation**

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