

A Review of Overdues Position of Primary Agricultural Credit Societies in Haryana

RUCHI

Research Scholar, Department of Economics
Maharshi Dayanand University, Rohtak.

Abstract

Primary Agricultural Credit Societies (PACS) provide loans to the farmers in villages. Primary Agriculture Cooperative Societies (PACS) are also known as “Mini Banks” or “Rural Credit Banks”. They provide short-term and medium-term loan to its members and the farmers. Primary Agricultural Co-operative Societies are providing agricultural credit to farmers for agricultural inputs like-seeds, fertilizers, pesticides and also provide facilities for marketing of agricultural produce. The study found that deposits, borrowing, total loans issued, total loans outstanding and overdues have increased of the Primary Agriculture Co-operative Societies during the period of 2002-03 to 2015-16. But the number of PACS membership and number of borrowers are decreased during the study period. The researcher found that as loans issued the period 2002-03 to 2015-16 had increased, total loan demand also increased in proportion to loans issued. On the other hand the total loan collections have not increased proportionately. The amount of overdues increased higher than that of loans issued.

Keywords: Loan issued, Overdues, Agriculture, Credit and PACS.

Introduction

Primary Agricultural Credit Societies (PACS) give loans to the farmers at village level. The organization of these societies came back in 1904 when the foremost Co-operative Societies law was passed. Such societies dealt directly with agricultural borrowers, bestowing credit at a low rate of interest to the agriculturists, providing them with the loans and collects repayments of loan given.

The main functions of the primary agricultural credit societies are implementing short-term and medium-term credit, stock of agricultural inputs and retailing of the agricultural outcome. Another objective of PACS is to allure local savings through the share capital and also as fixed deposits to distribute the seeds for agricultural inputs and fertilizers either on its own behalf or as an agent. They are also associated with the economic welfare programs in the villages. In view of providing credit to the farmers at village level, the primary agricultural credit societies require funds. These funds arose from own funds, deposits, loans, and other miscellaneous sources. The working capital of the PACS is borrowed mainly from the central co-operative banks and in lesser proportion from in hand funds and security. PACS has failed to allure deposits

is not so much a reflection of low savings habits of the rural population as reflection of the availability of superior assets to the rural savers in terms of both rates of return and riskiness.

Objective

1. To study the overdue position of primary agricultural credit societies in Haryana.

Data and Research Methodology

To acquire objective of the present study, secondary data was collected from various sources like report of *RBI, Economic Survey of India*, Various Issues and *National Federation of State Cooperative Banks Ltd., and from other Various Issues as well*. The study used the time series data ranging from 2002-03 to 2015-16. Obtained data sets were analysed by applying required statistical techniques like Mean, Standard deviation, Coefficient of Variation, Compound Annual Growth Rate (CAGR) and percentage.

Statistical Techniques

Compound Annual Growth Rate: Compound Annual Growth Rate is worked out by using the following formula:

$$CAGR (t_0, t_n) = \left\{ \frac{V(t_n)}{V(t_0)} \right\}^{1/(t_n - t_0)} - 1$$

Where

V (t₀) stands for start value

V (t_n) stands for finish value

t_n – t₀ stands for number of years

Coefficient of Variation: Coefficient of Variation is used for estimating the instability among the data. To calculate coefficient of variation, following formula applied:

$$\text{Standard deviation/ Mean} * 100$$

Results and Discussion

Results and discussion are as under in tabular form along with description:

TABLE-1

PROGRESS OF PRIMARY AGRICULTURAL CREDIT SOCIETIES IN HARYANA

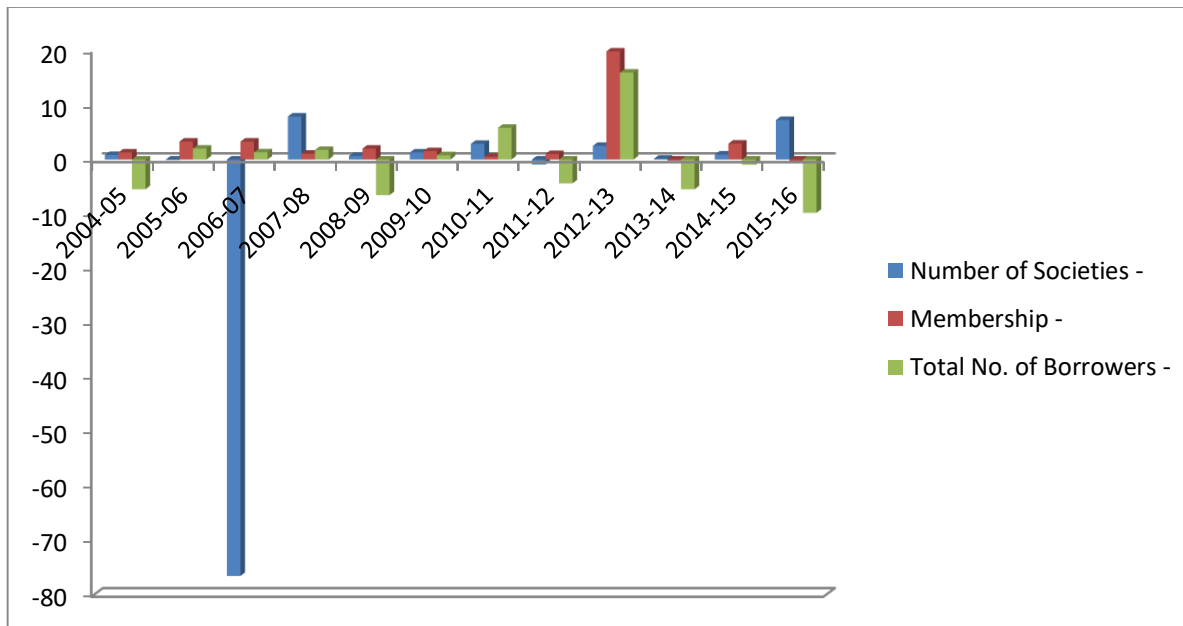
Years	Number of Societies	Growth Rate	Membership	Growth Rate	Total Nos. of Borrowers	Growth Rate
2003-04	2423	-	2624	-	1801	-
2004-05	2443	0.83	2658	1.29	1703	-5.44
2005-06	2441	-0.08	2748	3.28	1737	2.00
2006-07	571	-76.61	2838	3.28	1760	1.32
2007-08	616	7.88	2868	1.06	1791	1.76
2008-09	620	0.65	2925	1.99	1674	-6.53
2009-10	628	1.29	2970	1.54	1687	0.78
2010-11	646	2.87	2985	0.51	1785	5.81
2011-12	640	-0.93	3015	1.01	1707	-4.37
2012-13	656	2.5	3612	19.80	1979	15.93
2013-14	657	0.15	3605	-0.19	1871	-5.46
2014-15	663	0.91	3710	2.91	1853	-0.96
2015-16	711	7.24	3695	-0.40	1672	-9.77

Source: NAFSCOB

The above table shows the growth of a number of societies, their membership and then the total numbers of borrowers in PACS from 2003-04 to 2015-16. The number of societies decreased from 2423 in 2003-04 to 711 in 2015-16. The growth rate of a number of societies had also shown the fluctuating trend, but in 2006-07 it showed very high negative growth rate with 76.61 percent. The growth of membership since 2003-04 showed an increasing trend with vast fluctuations except for two years where a negative growth rate was observed during the years 2013-14 and 2015-16. Regarding the number of borrowers in the year 2003-04, it was 1801 thousand which had decreased to 1672 thousand in 2015-16. And the growth rate of the total number of borrowers showed the fluctuating trend with a negative growth rate in many years. The growth rate was accounted as high and positive at 15.93 percent in 2012-13.

Figure-1

PROGRESS OF PRIMARY AGRICULTURAL CREDIT SOCIETIES IN HARYANA



Source: Table-1

TABLE-2
CATEGORY-WISE SHORT-TERM LOANS ISSUED AND DEMAND FOR SHORT-TERM LOANS BY PACS'S IN HARYANA

(Rs. in Lakhs)

Years	SHORT-TERM LOANS ISSUED			DEMAND FOR SHORT-TERM LOANS		
	Scheduled Caste	Others	Total	Scheduled Caste	Others	Total
2002-03	17244.56 (6.31)	255912.98 (93.67)	273157.54 (100)	25283.62 (7.52)	310814.24 (92.48)	336097.86 (100)
2003-04	18235 (5.70)	301724 (94.30)	319959 (100)	30429.32 (7.70)	364922.12 (92.30)	395351.44 (100)
2004-05	24151 (6.28)	360422 (93.72)	384573.55 (100)	32954.84 (7.52)	405096.95 (92.48)	438051.79 (100)
2005-06	28,871 (6.30)	429,654 (93.70)	458,525 (100)	37448.51 (7.12)	488367.56 (92.88)	525816.07 (100)
2006-07	25,699 (5.52)	439,578 (94.48)	465,276.92 (100)	39734.61 (6.93)	533460.50 (93.07)	573195.11 (100)
2007-08	28,587 (5.91)	455,318 (94.09)	483,905.18 (100)	39275.06 (6.28)	586147.33 (93.72)	625422.39 (100)
2008-09	19,991 (6.79)	274,319 (93.21)	294,310.52 (100)	38659.08 (7.53)	474447.68 (92.47)	513106.76 (100)
2009-10	23325.86 (5.45)	404531.55 (94.55)	427857.41 (100)	37825.44 (6.24)	568592.86 (93.76)	606418.30 (100)
2010-11	32666.73 (6.40)	477648.49 (93.60)	510315.22 (100)	47738.23 (6.85)	649088.87 (93.15)	696827.10 (100)
2011-12	34909.91 (5.76)	571170.88 (94.24)	606080.79 (100)	56542.97 (7.14)	734836.56 (92.86)	791379.53 (100)
2012-13	50614.43 (7.23)	649527.85 (92.77)	700142.28 (100)	67309.22 (7.64)	813153.51 (92.36)	880462.73 (100)
2013-14	57629 (7.75)	685673.45 (92.25)	743302.45 (100)	75706.44 (7.80)	895410.13 (92.20)	971116.57 (100)

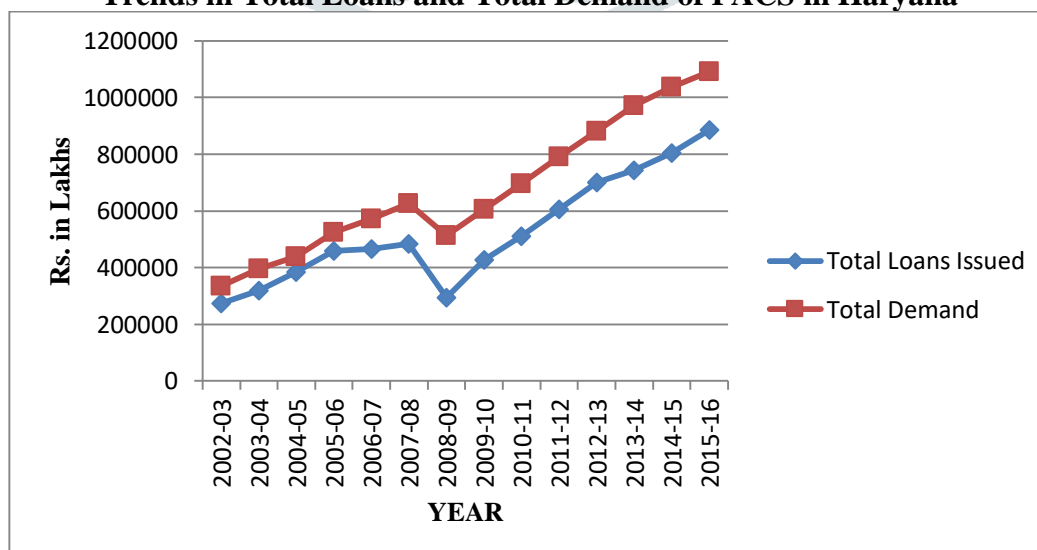
2014-15	48088.56 (5.97)	757714.71 (94.03)	805803.27 (100)	70475.65 (6.80)	965994.09 (93.20)	1036469.74 (100)
2015-16	53091.15 (5.99)	833559.82 (94.01)	886650.97 (100)	72967.49 (6.68)	1019438.27 (93.32)	1092405.76 (100)
Average	33078.87	492625.34	525704.29	48025.03	629269.33	677294.37
S.D	13725.44	181517.45	194594.33	17186.16	225642.13	242412.26
C.V	41.49	36.85	37.02	35.79	35.86	35.79
CAGR	9.04%	9.51%	9.48%	8.49%	9.57%	9.49%

(Figures in parentheses indicate percentages to total), Source: NAFSCOB

Table-2 describes category-wise short-term loans issued and demand for loans by PACS in Haryana during the time period from 2002-03 to 2015-16. The total demand for short-term loans had increased from Rs. 336097.86 lakhs in 2002-03 to Rs. 1092405.76 lakhs in 2015-16 with positive growth rate of 9.49 percent. The percentage share of category-wise demand for short-term loans in PACS was maximum for Others category (93.32 per cent in 2015-16) which was the highest at 92.48 percent in 2002-03 and was followed by Scheduled Caste at 6.68 per cent in 2015-16 which showed minimum share as compared to 2002-03.

The short-term loan issued by PACS in Others category was too much higher than the Scheduled Caste. The total short-term loans issued had increased from Rs. 273157.54 lakhs in 2002-03 to Rs. 886650.97 lakhs in 2015-16 with CAGR 9.48 percent. The share of loans issued in short-term of the Scheduled Caste showed a fluctuating trend. The short-term loans issued in PACS had decreased for the Scheduled Caste from 6.31 percent in 2002-03 to 5.99 percent in 2015-16 with 9.04 percent CAGR which was low as compared to other categories. The C.V in case of Scheduled Caste was showing high variation as compared to others i.e., 41.49 percent.

Figure-2
Trends in Total Loans and Total Demand of PACS in Haryana



Source: Table-2

TABLE-3
CATEGORY-WISE COLLECTION AND OUTSTANDING OF SHORT-TERM LOANS BY PACS'S IN HARYANA
(2002-03 to 2015-16)

Years	COLLECTION OF LOANS ISSUED			OUTSTANDING OF SHORT-TERM LOANS		
	Scheduled Caste	Others	Total	Scheduled Caste	Others	Total
2002-03	15328.31 (6.43)	222989.71 (93.57)	238318.02 (100)	20148.14 (8.13)	227573.95 (91.87)	247722.09 (100)
2003-04	20,296.60 (6.75)	280,252.19 (93.25)	300,548.79 (100)	21,021 (7.76)	249,998 (92.24)	271,019 (100)
2004-05	22,082.08 (6.37)	324,825.47 (93.63)	346,907.55 (100)	23,239 (8.31)	256,347 (91.69)	279,585.52 (100)
2005-06	26,648.35 (6.45)	386,532.68 (93.55)	413,181.03 (100)	25,464 (7.76)	302,825 (92.24)	328,289 (100)
2006-07	24,936.83 (5.98)	391,826.23 (94.02)	416,763.06 (100)	26,386 (7.09)	345,798 (92.91)	372,184.02 (100)
2007-08	22,987.60 (5.18)	420,650.88 (94.82)	443,638.48 (100)	30,020 (7.50)	370,084 (92.50)	400,104.06 (100)
2008-09	20,648.87 (6.97)	275,527.86 (93.03)	296,176.73 (100)	29,585 (7.43)	368,598 (92.57)	398,182.17 (100)
2009-10	18443.82 (4.83)	363491.30 (95.17)	381935.12 (100)	34462.34 (7.62)	417520.30 (92.38)	451982.64 (100)
2010-11	26206.64 (5.59)	442324.43 (94.41)	468531.07 (100)	42276.22 (8.46)	457162.71 (91.54)	499438.93 (100)
2011-12	30130.64 (5.51)	516850.46 (94.49)	546981.10 (100)	46642.77 (7.86)	546747.85 (92.14)	593390.62 (100)
2012-13	39536.29 (6.24)	594402.87 (93.76)	633939.16 (100)	66140.42 (9.48)	631208.47 (90.52)	697348.89 (100)
2013-14	47996.76 (6.84)	653904.13 (93.16)	701900.89 (100)	65987.05 (8.83)	681065.49 (91.17)	747052.54 (100)
2014-15	44245.33 (5.85)	711581.88 (94.15)	755827.21 (100)	79773.32 (8.63)	844494.28 (91.37)	924267.6 (100)
2015-16	49512.68 (5.99)	777236.19 (94.01)	826748.87 (100)	82793.54 (7.58)	1009152.22 (92.42)	1091945.76 (100)
Average	29214.34	454456.88	483671.22	42424.2	479183.95	521608.06
S.D	11379.48	171957.53	182967.44	22204.45	236245.35	258055.16
C.V	38.95	37.84	37.83	52.34	49.30	49.47
CAGR	9.44%	10.08%	10.04%	13.85%	12.14%	12.09%

(Figures in parentheses indicate percentages to total), Source: NAFSCOB

Table no. 3 explains the category-wise collection of short-term loans and outstanding of short-term loans of PACS in Haryana since 2002-03. The demand accounted for Rs. 336097.86 lakhs which has gone up to Rs. 1092405.76 lakhs in the year of 2015-16. The estimated CAGR is 9.49 percent and C.V is recorded as 35.79 percent for the demand of loans. The short-term collection of loans was maximum in the others category (93.57 per cent), followed by Scheduled castes (6.43 per cent) in 2002-03, and also in 2015-16; the category-wise collection of short-term loans followed the same pattern.

Besides this, the outstanding in the year 2002-03 it has accounted to Rs. 247722.09 lakhs which has increased 1091945.76 lakhs in the year of 2015-16. During the year 2008-09, the outstanding loans had decreased to Rs. 398182.17 lakhs because during this time Haryana government waived the farmers' loans. After this, gradually, it had increased to Rs. 451982.64 lakhs in the years of 2009-10 due to waiving policy

of Government. The estimated CAGR is 12.09 percent which is high as compared to the collection and demand of loans. The C.V was recorded as 49.47 percent which showed moderate variations.

Table-4
Category-wise Overdues of Short-term Loans of PACS's in Haryana (2002-03 to 2015-16)
(Rs. in Lakhs)

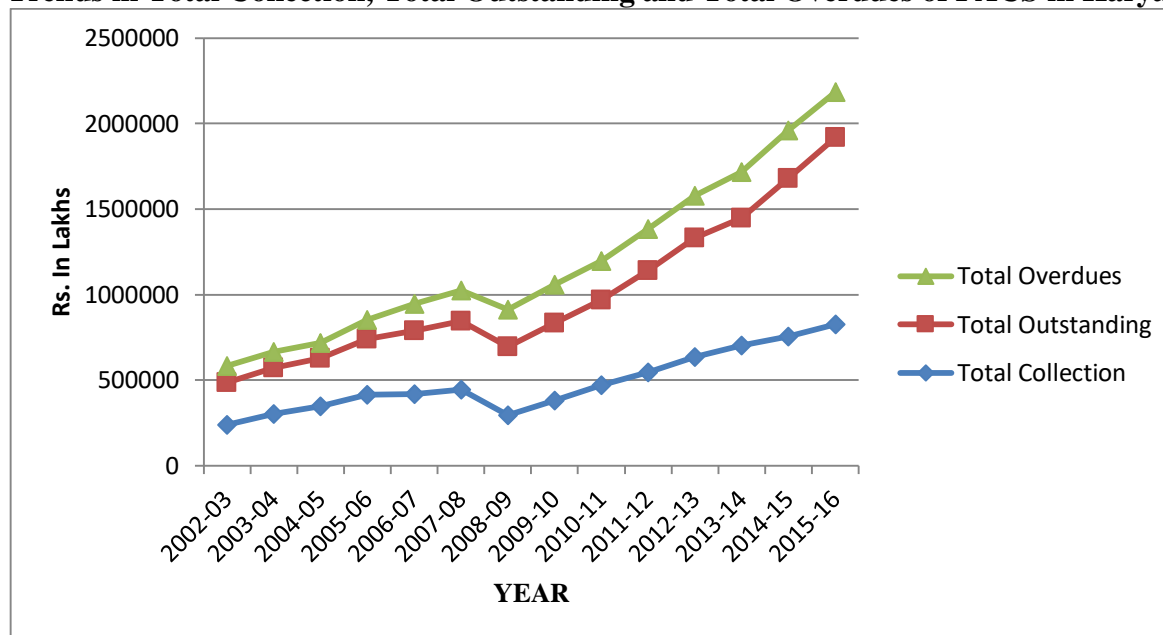
Years	Scheduled Caste	Others	Total
2002-03	9955.31 (10.18)	87824.53 (89.82)	97779.84 (100)
2003-04	10132.72 (10.69)	84,669.93 (89.31)	94802.65 (100)
2004-05	10872.76 (11.93)	80,271.48 (88.07)	91144.24 (100)
2005-06	10800.16 (9.59)	101,834.88 (90.41)	112635.04 (100)
2006-07	14797.78 (9.46)	141,634.27 (90.54)	156432.05 (100)
2007-08	16287.46 (8.96)	165,496.45 (91.04)	181783.91 (100)
2008-09	18010.21 (8.30)	198,919.82 (91.70)	216930.03 (100)
2009-10	19381.62 (8.63)	205101.56 (91.37)	224483.18 (100)
2010-11	21531.59 (9.43)	206764.44 (90.57)	228296.03 (100)
2011-12	26412.33 (10.81)	217986.10 (89.19)	244398.43 (100)
2012-13	27772.93 (11.27)	218750.64 (88.73)	246523.57 (100)
2013-14	27709.68 (10.29)	241506 (89.71)	269215.68 (100)
2014-15	26230.32 (9.35)	254412.21 (90.65)	280642.53 (100)
2015-16	23454.81 (8.83)	242202.08 (91.17)	265656.89 (100)
Average	18810.69	174812.46	193623.15
S.D	6825.64	63720.21	70211.54
C.V	36.29	36.45	36.26
CAGR	6.81%	8.12%	8%

(Figures in parentheses indicate percentages to total), Source: NAFSCOB

Table-4 shows the category-wise overdues of short-term loans of PACS in Haryana. The above table depicts that the total overdues of Haryana had increased more than two-fold which showed a bad trend in the society regarding recycling of the loans. The overdues of Scheduled Caste had shown a fluctuating trend. It was maximum 11.93 per cent in 2004-05 and minimum 8.30 percent in 2008-09. The C.V for all categories showed almost the same variations which implied high stability. The total amount of overdues which showed at Rs. 97779.84 lakhs in 2002-03 increased to Rs. 265656.89 lakhs in 2015-16 with an alarming growth rate of 8 percent.

Figure-3

Trends in Total Collection, Total Outstanding and Total Overdues of PACS in Haryana



Source: Table-4

Table-5

Category-wise Medium term and Demand for Medium-term Loans by PACS's in Haryana (2002-03 to 2015-16)
(Rs. in Lakhs)

Years	Medium-term Loans Issued			Demand for Medium-term Loans		
	Scheduled Caste	Others	Total	Scheduled Caste	Others	Total
2002-03	1,748.16 (19.73)	7,113.68 (80.27)	8,861.84 (100)	1,078.08 (12.00)	7,903.06 (88.00)	8,981.14 (100)
2003-04	3,386.28 (21)	12,742.40 (79)	16,128.68 (100)	2,184.25 (16.11)	11,370.58 (83.89)	13,554.83 (100)
2004-05	1,854.57 (6.63)	26,108.61 (93.37)	27,963.18 (100)	2,601.21 (17.66)	12,130.14 (82.34)	14,731.35 (100)
2005-06	1,353.02 (7.76)	16,078.27 (92.24)	17,431.29 (100)	2,796.47 (13.45)	17,989.27 (86.55)	20,785.74 (100)
2006-07	1,218.97 (14.59)	7,138.54 (85.41)	8,357.51 (100)	3951.72 (14.34)	23606.78 (85.66)	27558.50 (100)
2007-08	1,445.20 (29.79)	3,406.35 (70.21)	4,851.55 (100)	5,111.56 (15.00)	28,966.62 (85.00)	34,078.18 (100)
2008-09	1,933.72 (28.44)	4,866.05 (71.56)	6,799.77 (100)	4,459.49 (12.00)	32,723.90 (88.00)	37,183.39 (100)
2009-10	915.57 (24.05)	2891.38 (75.95)	3806.95 (100)	4177.92 (16.97)	20438.13 (83.03)	24616.05 (100)
2010-11	501.98 (15.43)	2750.78 (84.57)	3252.76 (100)	4036.49 (16.47)	20476.27 (83.53)	24512.76 (100)
2011-12	459.97 (20.42)	1792.20 (79.58)	2252.17 (100)	4427.65 (19.13)	18722.48 (80.87)	23150.13 (100)
2012-13	427.96 (20.13)	1697.98 (79.87)	2125.94 (100)	4663.77 (18.84)	20086.7 (81.16)	24750.47 (100)
2013-14	1045.36 (20.73)	3997.95 (79.27)	5043.31 (100)	5062.94 (19.35)	21104.3 (80.65)	26167.24 (100)
2014-15	233.14 (13.03)	1556.04 (86.97)	1789.18 (100)	4414.41 (19.53)	18184.92 (80.47)	22599.33 (100)

2015-16	234.39 (9.74)	2171.35 (90.26)	2405.74 (100)	3919.4 (17.61)	18339.06 (82.39)	22258.46 (100)
Average	1197.02	6736.54	7933.56	3777.53	19431.59	23209.11
S.D	865.31	7066.67	7605.60	1175.40	6486.05	7451.40
C.V	72.29	104.90	95.87	31.12	33.38	32.11
CAGR	-14.32%	-8.72%	-9.54%	10.44%	6.69%	7.23%

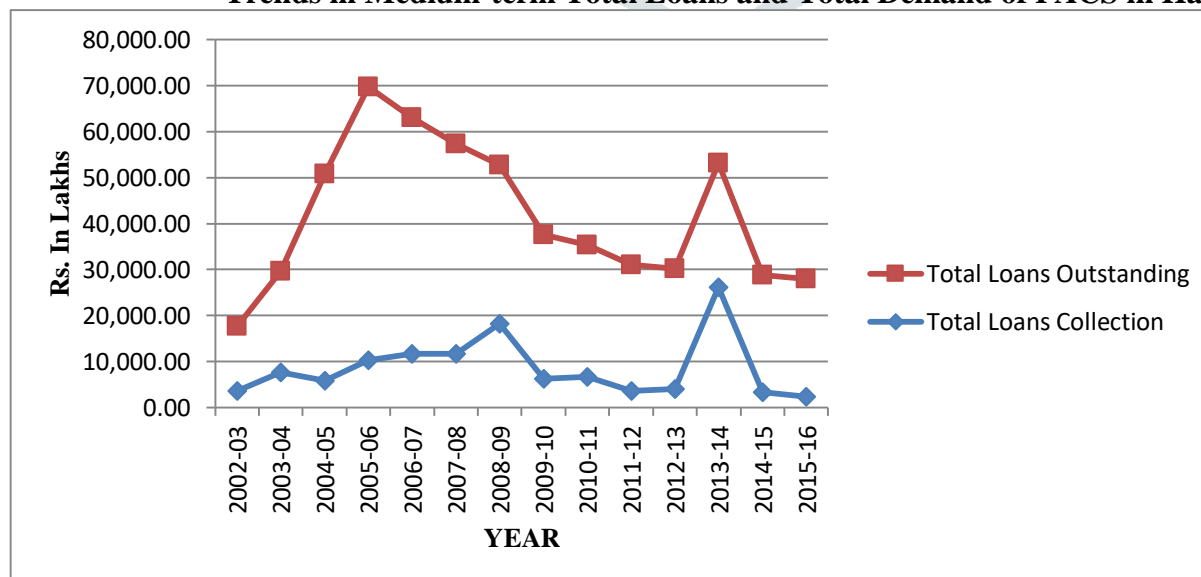
(Figures in parentheses indicate percentages to total), Source: NAFSCOB

Table-5 shows the category-wise loans and demand for medium-term loans by PACS in Haryana since 2002-03. The total medium-term loans issued in Haryana had drastically decreased from Rs. 8861.84 lakhs in 2002-03 to Rs. 2405.74 lakhs in 2015-16 with a negative growth rate of 9.54 per cent. In case of Scheduled Caste and Others category, the medium-term loans issued had declined. The percentage share in both the categories also showed a mixed trend. It was maximum 29.79 per cent in 2007-08 in Scheduled Caste followed by in others category at 93.37 in 2004-05 and the minimum was found at 6.63 in 2004-05 in Scheduled Caste followed by others category minimum 70.21 per cent in 2007-08. The compound annual growth rate for the category-wise was negative. It was minimum -14.32 per cent in Scheduled Caste which was followed by others category with -8.72 per cent. The C.V showed the high instability in Scheduled Caste, as well as in Others category but higher instability was shown in case of Others category with 104.90 per cent.

The category-wise total demand for medium-term loans was Rs. 8981.14 lakhs in 2002-03, and it increased to Rs. 22258.46 lakhs in 2015-16. Likewise, the percentage share of demand for medium-term loans in other category had decreased from 88 per cent in 2002-03 to 82.39 per cent in 2015-16. In the case of Scheduled Caste, it had increased from 12 per cent in 2002-03 to 17.61 per cent in 2015-16 with the highest growth rate of 10.44 per cent. The estimated C.V showed a moderate variation for the category.

Figure-3

Trends in Medium-term Total Loans and Total Demand of PACS in Haryana



Source: Table-5

TABLE-6

Category-wise Collection and Outstanding of Medium-term Loans by PACS's in Haryana (2002-03 to 2015-16)
(Rs. in Lakhs)

Years	Collection of Medium-term Loans			Outstanding of Medium-term Loans		
	Scheduled Caste	Others	Total	Scheduled Caste	Others	Total
2002-03	528.23 (14.70)	3,066.25 (85.30)	3,594.48 (100)	3,138.43 (22.19)	11,002.00 (77.81)	14,140.43 (100)
2003-04	1,095.28 (14.33)	6,548.18 (85.67)	7,643.46 (100)	3,506.91 (15.96)	18,459.94 (84.04)	21,966.85 (100)
2004-05	913.26 (15.72)	4,895.22 (84.28)	5,808.48 (100)	4,552.23 (10.12)	40,432.18 (89.88)	44,984.41 (100)
2005-06	1,241.17 (12.10)	9,019.11 (87.90)	10,260.28 (100)	5,133.26 (8.63)	54,319.00 (91.37)	59,452.26 (100)
2006-07	1909.35 (16.32)	9792.57 (83.68)	11701.92 (100)	3,072.35 (5.99)	48,229.79 (94.01)	51,302.14 (100)
2007-08	1,909.35 (16.32)	9,792.57 (83.68)	11,701.92 (100)	4,640.21 (10.17)	40,981.17 (89.83)	45,621.38 (100)
2008-09	1,534.97 (8.40)	16,732.81 (91.60)	18,267.78 (100)	4,948.89 (14.34)	29,564.62 (85.66)	34,513.51 (100)
2009-10	754.60 (11.92)	5573.72 (88.08)	6328.32 (100)	4941.34 (15.79)	26355.52 (84.21)	31296.86 (100)
2010-11	430.01 (6.36)	6334.17 (93.64)	6764.18 (100)	5134.68 (18)	23390.54 (82)	28525.22 (100)
2011-12	305.91 (8.37)	3348.83 (91.63)	3654.74 (100)	5452.86 (19.92)	21927.78 (80.08)	27380.64 (100)
2012-13	628.31 (15.28)	3484.39 (84.72)	4112.7 (100)	5476.11 (20.95)	20664.33 (79.05)	26140.44 (100)
2013-14	5062.94 (19.35)	21104.3 (80.65)	26167.24 (100)	5805.34 (21.49)	21212.08 (78.51)	27017.42 (100)
2014-15	866.98 (26.00)	2466.75 (74.00)	3333.73 (100)	5192.47 (20.36)	20311.09 (79.64)	25503.56 (100)
2015-16	384.91 (16.48)	1950.71 (83.52)	2335.62 (100)	5064.38 (19.73)	20608.09 (80.27)	25672.47 (100)
Average	1254.66	7436.40	8691.06	4718.53	28389.87	33108.40
S.D	1216.49	5581.49	6666.91	868.02	12648.32	12601.56
C.V	96.96	75.06	76.71	18.40%	44.55%	38.06%
CAGR	-2.41	-3.42	-3.26%	3.75%	4.95%	4.69%

(Figures in parentheses indicate percentages to total), Source: NAFSCOB

Table no. 6 depicts the category-wise collection of loans and outstanding of medium-term loans of PACS in Haryana since 2002-03. The category-wise total demand for medium-term loans was Rs. 8981.14 lakhs in 2002-03, and it increased to Rs. 22258.46 lakhs in 2015-16. The collection of medium-term loans was maximum among Other categories (93.64 per cent in 2010-11) followed by Scheduled caste (26 per cent in 2014-15).

With regard to the outstanding, in the year 2002-03 it had accounted to Rs.14140.43 lakhs which had increased to Rs. 25672.47 lakhs in the year 2015-16. The outstanding loans had drastically decreased from Rs. 45621.38 in 2007-08 to Rs. 34513.51 crore in 2008-09 because during this time Haryana government

had waived the farmers' loans; after this, gradually, it had decreased due to waiving policies of Government time to time. The estimated CAGR showed low growth in all categories and high C.V in case of Other category with 44.55 per cent and it had shown high variations.

TABLE-7
Category-wise Overdues of Medium-term Loans by PACS's Haryana (2002-03 to 2015-16)

(Rs. in Lakhs)

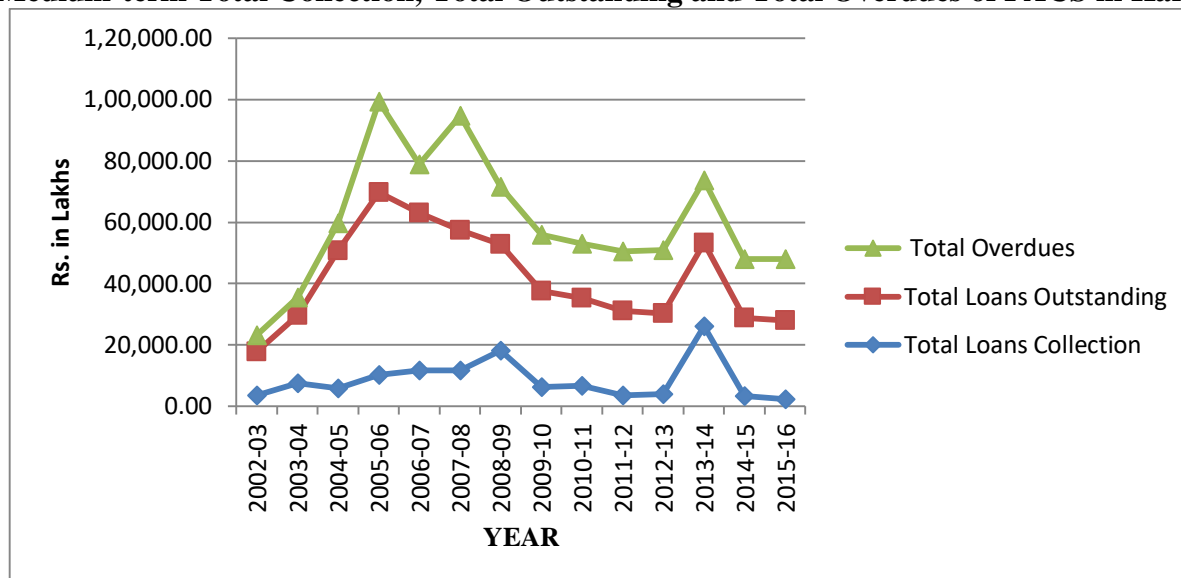
Years	Scheduled Caste	Others	Total
2002-03	549.85 (10.21)	4,836.81 (89.79)	5,386.66 (100)
2003-04	1,088.97 (18.42)	4,822.40 (81.58)	5,911.37 (100)
2004-05	1,687.95 (18.92)	7,234.92 (81.08)	8,922.87 (100)
2005-06	8312.12 (28.00)	21380.68 (72.00)	29,692.80 (100)
2006-07	2,042.37 (12.88)	13,814.21 (87.12)	15,856.58 (100)
2007-08	2817.49 (7.53)	34,617.97 (92.47)	37,435.46 (100)
2008-09	2,924.52 (15.46)	15,991.09 (84.54)	18,915.61 (100)
2009-10	3423.32 (18.72)	14864.41 (81.28)	18287.73 (100)
2010-11	3606.48 (20.32)	14142.10 (79.68)	17748.58 (100)
2011-12	4121.74 (21.14)	15373.65 (78.86)	19495.39 (100)
2012-13	4035.46 (19.55)	16602.31 (80.45)	20637.77 (100)
2013-14	4100.58 (19.91)	16496.38 (80.09)	20596.96 (100)
2014-15	3547.43 (18.41)	15718.17 (81.59)	19265.6 (100)
2015-16	3534.49 (17.74)	16388.35 (82.26)	19922.84 (100)
Average	2740.64	13998.83	18434.02
S.D	1314.51	7579.95	8441.03
C.V	47.96%	54.15%	45.79%
CAGR	15.39%	9.84%	10.58%

(Figures in parentheses indicate percentages to total), Source: NAFSCOB

Table no. 7 explains the category-wise overdues of medium-term loans by PACS in Haryana since 2002-03. These overdues, in the year 2002-03 it had accounted to Rs. 5386.66 lakhs which has increased to Rs. 19922.84 lakhs in the year of 2015-16. During the years 2005-06, the overdues had increased to Rs. 29692.80 lakhs and gradually it had decreased in years 2006-07. In these years, government waived the farmer's loans. The estimated CAGR is 10.58 percent. C.V is recorded as 45.79 percent which indicated moderate variations.

Figure-4

Trends in Medium-term Total Collection, Total Outstanding and Total Overdues of PACS in Haryana



Source: Table-7

Conclusion

The study tries to examine overdues position of PACS. For this purpose, the researcher collected the secondary data to analyze the progress/status of PACS in terms of loans issued, demand for loans, collection of loans, outstanding of loans, and overdues of loans. It has been analysed that as loans issued during the period of 2002-03 to 2015-16 have increased tremendously. Total loan demand also increased as proportionate to loans issued. But the total loan collections are not increasing proportionately. The amount of overdues has increased more than that of loans issued. Large scale studies are needed for a clear insight and long term solutions that work for everyone.

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