



Preeminent Practices of Kadirur Service Cooperative Bank with reference to Kannur District in Kerela- A case Study

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Abstract

The Banking sector are plays a pivotal role for socio-economic development of the agricultural farmers, small artisans, business man, industrialist, and government and private employees. Cooperative sectors contributing economic share to the Nation is exemplary. Normally, banking are the accept deposits and lend money both for productive and consumption purposes. As the capital formation depends on the mobilization of savings, banks have the moral responsibility over the funds that they pool from outsiders. On the other hand, the borrowers have the responsibility for the repayment of loan together with interest for the smooth functioning of banks. In this juncture short-term cooperative credit structure in Kerala, the Kadirur Service Cooperative Bank holds a unique position in all aspects of credit services to their customers living in the area of operation with 68 years of remarkable performance.. As a landmark for the best performance of its services the bank has achieved so many awards from District Cooperative Bank, State Cooperative Bank, NABARD, NCDC, State Government and above also received ISO 9001-2015 certificate. Very few cooperative banks in Kerala have achieved with this status and KSCB is standing always on the top of service cooperative banks. Hence, this study

Key words: Cooperative banks, Economic contribution, financial performance, best practices and further improvement

1.1. Introduction:

The Banking sector are the middlemen between the depositors and the borrowers. Normally, banking are the accept deposits and lend money both for productive and consumption purposes. As the capital formation depends on the mobilization of savings, banks have the moral responsibility over the funds that they pool from outsiders. On the other hand, the borrowers have the responsibility for the repayment of loan together with interest for the smooth functioning of banks.

Cooperative banks in India have come a long way since the enactment of the Cooperative Credit Societies Act in 1904. The century old cooperative banking structure is viewed as an important instrument of banking access to various sections of the community and thus a vehicle for democratization of the Indian financial system. Cooperative banks mobilized deposits and purveyed not only agricultural and rural credit but also extended credit to priority sectors of the nation with a wider outreach. They have also been an important instrument for various development schemes, particularly subsidy-based programmes for the poor. At present, there are more than 5.49 lakh cooperative societies functioning with the membership of 22.95 crore. Cooperatives started in India with the main purpose of helping agriculture small traders, artisans, factory workers, and salaried people having limited fixed income in the urban areas. Cooperatives banking sanctioned loans for the purposes of Petty trade, Cottage and Small Scale Industries, Small Business Enterprises, Software industries, Purchase of lorries and buses, Construction purpose, Establishment of clinic/service centres by Doctors/Engineers and Educational loans for pursuing Professional courses. Cooperative banking sector with wider geographical spread and detailed stratification has substantial heterogeneity in both financial position and performance within and across different strata. While many cooperative banks are healthy and conduct their business efficiently within the limit of the regulatory norms, but some others are confronted with many constraints. During the last few years, the Cooperatives have reoriented their lending policies and shifted from traditional lending based on security to production oriented lending hence the present study is the relevant and important one.

Review of Literature

Resource mobilization and deployment of resources have attracted considerable research attention during the past. The research studies conducted by the Government of India, RBI, NABARD, State Governments and individual researchers have covered various dimensions of the nature and operations of these mobilization and deployment of funds.

The Report of the Committed on Cooperative Credit viewed the concept of viability of cooperative credit societies in terms of the ability viz., to render more important services

adequately without depending upon financial assistance from the Government within a reasonable time, to command the services of personal, to meet the expenditure fully incurred personal, to meet expenditure on rent, to pay the cost of audit and supervision, to contribute cooperative education and common good fund, to pay for reserve fund and to pay some return on capital.

Dubhashi P.R. (1970, p.64) revealed that credit societies have to dispose loan at a lesser rate of interest to their members than the rate of interest prevailing in the market and he pointed out that efficiency in terms of capital employed, human and physical resources involved, extent of members' participation and productivity.

Madani M.V. (1992, p.40) argued that any indicator for judging the performance of cooperatives should be relevant to the ultimate benefits or the end services available to the members from the total cooperative effort. Hence, the ultimate goal of all tiers of cooperatives is to serve the primary member.

Bhave G.P (1992, p.214) indicated that the financial performance of the cooperative credit society can be understood in terms of financial cost (the cost of raising resources), transaction cost (the cost of day-to-day operations in relations to man power, office space, risk cost) etc.

The All India Rural Credit Review Committee (RBI: 1969, p.56) which studied the progress of the Cooperative Credit Societies after 1954, stated that overdues was a common problem both in developed and under developed areas and found that the bulk of overdues were caused by the big farmers.

The first official and comprehensive study on overdue was conducted by RBI's Study Team on Overdues (1974, p.14) which found that faulty lending policies, failure to link credit with marketing, lack of will on the part of management to take strong action against recalcitrant and wilful defaulters, lack of financial discipline, apathetic attitude of some of the State Governments towards creating an environment conducive and congenial to the repayment of dues were the causes for the poor performance of the societies.

The CRAFTICARD (1980, p.67) while endorsing the findings of the Study Team on Overdues found that failure to tie up lending with development programmes and want of a sense of discipline and responsibility among the loanees with regard to prompt repayment of debts were the important causes for overdue.

Bhupal Singh Negi (1990, p.227) concluded that apart from willful defaults, misutilisation or underutilization of the Cooperative Credit was one of the major factors responsible for the overdue in Pauri – Garhwal district, Uttar Pradesh.

Mukesh Singh Rathore (1994, p.16) observed that the availability of easy credit from the moneylenders, Cooperative Societies or the government allures them to abandon their attitude towards savings and encourages them to be somewhat extravagant with borrowed money.

Anandateerth Kittur and Basanna H. (1991,p.59) found that anticipation or hope of write off loans, political patronage, mass exemption of loans, excessive political interference in day-to-day functioning of cooperative banks had polluted loan repayment climate.

Dinesh Singh Yadav (1999, p.78) reported that despite the availability of several financial institutions in the study area, the farmers had positive opinion to become members of the Cooperative Credit Societies as their membership in the societies was increasing over time which in turn caused an increase in the deposits and amount of loan sanctioned simultaneously.

The Task Force to Study Cooperative Credit System and Suggest Measures for its Strengthening (RBI: 1999) highlighted that defective loan policies and procedures, poor quality of lending, inadequate and ineffective supervision over the end – use of credit, over – emphasis on target achievement and faulty selection of beneficiaries were some of the factors adversely affecting the recoveries of the Cooperative Banks.

Ravi Varma and Bhagavan Reddy (2000, p.233) stated that diversion of credit, failure of crops, non-remunerative prices, inadequate income, natural calamities and politics have been identified to be the major factors contributing to poor recovery.

Statement of the Problem

A strong, efficient, functionally diverse and geographically widespread financial system is a critical one to the attainment of the objective of creating a market driven, productive and competitive economy (GOI: 1998, p.1). Financial system with financial stability is sine-quo-non-for the sustained and rapid economic progress. The financial stability of banks has a direct bearing to the extent of collection of loans before they become overdues. If the overdues are not kept under control, they will have a crippling effect of curtailing the ability of the banks to recycle the funds and expand their business. In order to increase the tempo of economic development through financial stability of the banks in general and cooperative banks in particular, steps had been taken to promote the development of various types of economic activities in the sphere of cooperation both in rural and urban areas.

Cooperatives are one of the fairly widespread, financially sound, expanding and useful framework of banking institutions which have their own place of importance in the banking structure of a large part of the country. They have witnessed phenomenal growth during the last one and half decades. The number of Cooperatives has increased to 1813 in March 2007 as against 1307 in 1991

(RBI: 2006-07, p.132). Along with this spectacular growth, certain constraints have however, manifested in the sector resulting in erosion of public confidence and causing concern to the regulators as also to the well-functioning units in the sector.

The financial performance varied across bank branches. Before entering into the studies focusing on overdues and NPAs only, it is very important to analyze thoroughly the overall performance and the financial performance of the banks. It gives a concrete idea to augment the deposits and improve the performance of lending. It ultimately tends the bank to reach the smooth credit creation, which is the essence of banking. Further, it paves the way to streamline the operations of Cooperatives and to set right the mismatches between the growth of Cooperatives throughout the country. At the same time, it is very crucial to fulfill the expectations of the members for whom bank renders services.

In this juncture short-term cooperative credit structure in Kerala the Kadirur Service Cooperative Bank holds a unique position in all aspects of credit services to their customers living in the area of operation with 68 years of remarkable performance. The bank was started in the year 1956 at Kadirur as Primary Cooperative Credit Society for serving credit requirements of the poor and middle-class people. From 1962 onwards the society turned its present status as the Kadirur Service Cooperative Bank Ltd (KSCB) and celebrated its golden jubilee year in 1996. The KSCB has crossed many milestones after 1996 by its performance and started achievement of many records as its credit. During the starting period the bank had only 450 members and now 1,16,900 permanent members have been covered by its splendid performance. Presently the bank is working with the net worth of Rs.441 crores of deposits, Rs.452 crores of loans, Rs.28 crores of share capital, Rs.573 crores of working capital and net profit of Rs.5.25 crores with the support of 10 branches. As a landmark for the best performance of its services the bank has achieved so many awards from District Cooperative Bank, State Cooperative Bank, NABARD, NCDC, State Government and above also received ISO 9001-2015 certificate. Very few cooperative banks in Kerala have achieved with this status and KSCB is standing always on the top of service cooperative banks.

The satisfaction of members leads to the survival, prosperity and the sustainability of these banks. With this background, the present study aims to build a knowledge base on the financial performance of Cooperatives followed by the perception of the members of Cooperatives so that it is pertinent to explore: What are the measures to be taken for attaining the profitability, productivity, solvency and operational efficiency of Cooperatives? What are the various causes and effects of mounting overdues? How is the perception of members towards the services of Cooperatives? These issues have to be properly addressed in detail to improve the financial performance of Cooperatives.

Objectives of the study

1. To study the profile of Kadirur as Primary Cooperative Credit Society with reference to Kannur District in Kerela
2. To analyze the financial performance of Kadirur as Primary Cooperative Credit Society
3. To suggest suitable measures to improve the financial performance of sample Kadirur as Primary Cooperative Credit Society

Methodology

Both primary and secondary sources of data have been used for the study. Secondary data were collected from various annual reports, audit reports, journals and other library sources. Field survey method and interview techniques were employed for the collection of primary data. The primary data collected from the respondents were coded and tabulated to suit the requirements of the study. Statistical Package for Social Sciences (SPSS) was used for data analyzing. The following statistical tools have been employed to analyze and interpret the primary data.

Profile of the study

Membership position

KSCB admits four types of members such as A Class for the farmers living in the area of operation, B Class for State Government, C Class for Gold Loan availing persons and D Class for others living outside the area of operation but coming under Tellicherry Taluk. At present the bank has 1,19,025 members which includes 26,686 A Class member and 80,139 C Class members as majority participation. For any cooperative societies the members are the strength which decides about the share capital. KSCB has good strength of participation which crossed more than one lakh due to the successful business operation. As per the Cooperative Principle of Voluntary and Open Membership the KSCB opens the chance for all who are voluntarily interested to join with the bank and avail the benefits.

Share capital

The share capital position of the KSCB increases every year as the mark of increase in membership. It is one of the important components of owned funds of the cooperatives and also the base for working capital which contributes for the successful business activities. During the last four years of share capital position, it is noted that the bank crossed Rs.20 crores and it is expected to cross Rs.30 crores in very short period. Strong position of share capital is required to meet the ever-increasing demand for business activities. Adequate fund is important to run the business of any organization.

Manpower and Management

Achievement of goals or objectives of any organization is based on the support of employees and management only. The available resources should be used in such a way to achieve is the talent of management of the organization. KSCB has very good team of dedicated employees and dynamic leaders of management. In case of some of the cooperatives it is failed that there will not be a proper link between management and employees. But KSCB is one of the role model banks for very good relationship of employees and management. The employees very actively work together and follow the guidelines of the management. Totally 123 employees are working in total of permanent 63 and others 60 temporary in the bank including male 60 persons and female 63 persons. Apart from regular employees 18 collection agents are also working in the bank. Proper work allocation among the employees by the bank management is the success of all activities. Employees are also very much supportive to the management and understand the instructions given from time to time. At present 13 board members are looking after the management including the president.

Deposit Mobilization

KSCB collects different types of deposits from the customers according to their income level which includes fixed deposit, recurring deposit, savings account, day deposit, special day deposit and current account. The increasing number of deposit accounts reflects strong financial position of the bank. Depending upon the size of the accounts the strength of the cooperative bank can be assessed. The banks which take continuous efforts and maintain good customer relationship with depositors are expected to be successful in maintaining a large number of deposit accounts. KSCB is one of the such type of bank which mobilize the deposits from their customers and public due to the cordial and smooth relationship. Every year the deposit position of the bank is showing the increasing trend for the last ten years which shows the bank is taking keen interest on deposit mobilization. At present KSCB has Rs.440.92 crores of deposits which is one of the highest among the top service cooperative banks in Kerala. The deposits contribute one of the great supports for the working capital of the bank.

Loan Disbursement

An equal importance given by the cooperative banks apart from deposit mobilization is rendering of loans to borrowers who are in need of short term, medium- and long-term credit for their agricultural and non-agricultural activities. Providing of loan facilities to the members is difficult task because of proper scrutinizing, recovery of balance, controlling of overdue at the same time without spoiling the relationship of the members. KSCB provides all three types of loans to their members. Some of the popular loans are housing loan, house repair loan, home appliance loan, marriage loan, vehicle loan, cash credit loan, Kudumbashree (SHG) loan apart from regular short term and medium-term agricultural loans. EMI facility also provided to the customers by the bank for attracting customer satisfaction. Business loans are provided for 8% to 10.5%. Regarding the performance of loan transactions, it is noted that there is an increase of 5.67% during 2022-23 compare to the previous year 2021-22. For attracting the recovery of loans, the bank provides upto 5% relaxation for prompt repayment of loans and the total amount given for such relaxation is Rs.1,29,42,900. The bank is welcoming all the customers to avail this benefit.

Recovery department

KSCB has separate team of members for recovery of loans to collect the overdue amounts. The bank follows the practice of sending notice to the customers of non repayers and also meet them directly to explain about the loan recovery for those cross 90 days of overdue. Very rare cases only the bank is filing arbitration for those exceeding 6 months of period. By keeping the continuous efforts on controlling of collection activities the bank maintains only overdue of 5.67%. Still the management is focusing for controlling below 4%. The recovery department is playing a very important role in reducing the overdue percentage. Two employees are fully focused with these activities. SMS and Voice calls are used for informing the customers about their loan repayment to the bank.

Table -1
Performance of Kadirur Service Cooperative Bank
(Rs. In Crores)

Year	Share capital	Deposits	Working Capital	Loans	OD %	Interest Income	Interest Expenses	Profit
2013-14	3.22	146.41	151.16	115.06	2.99	14.55	12.10	0.12
2014-15	5.18	168.43	175.19	126.64	7.13	15.25	12.61	0.55
2015-16	7.18	196.54	205.43	140.22	2.53	18.32	14.48	1.61
2016-17	9.84	210.35	235.93	174.71	4.63	18.53	16.33	2.31
2017-18	12.86	241.16	271.58	209.84	3.93	22.51	18.97	2.73
2018-19	16.52	283.92	326.75	260.22	3.20	25.85	21.25	3.62
2019-20	21.08	317.95	365.01	320.74	4.05	29.29	25.33	3.65
2020-21	23.44	355.15	436.00	360.32	4.00	33.04	30.57	5.55
2021-22	26.38	395.05	503.51	395.37	5.15	37.81	31.25	4.04
2022-23	28.07	440.92	573.19	452.73	5.67	44.01	29.66	5.25
Mean	15.38	275.59	324.38	255.59	4.33	25.92	21.26	2.94
SD	9.05	99.81	143.42	121.09	1.38	9.99	7.51	1.83
CV	58.85	36.22	44.22	47.38	31.81	38.54	35.34	62.24

Branch wise performance

KSCB has ten branches including main branch running in the head office premise. Three evening branches and one women branch are working apart from other branches. Evening branches are working from 2pm to 8 pm to facilitate the customers for their requirements of financial services. One women branch is working undertake deposits from the women members and to provide required credit facilities for them. One of the branches is working in college of engineering campus to provide financial support for the college administration as well as students studying in the college. Each one of the branches is concentrated with their area limit and approaches the customers accordingly. Best performing branches are appreciated by the management of the bank which encourages them to keep on the efforts to maintain for the next time. At all branch level managers monitor and guide their staff with regular meetings like informal to discuss about the customer requirements. The CD ratio of the branches also indicates their best performance of banking business. Most of the branches have achieved more than 100% efficiency.

Table-2
CD Ratio Performance of Kadirur Service Cooperative Bank

(Rs. In Crores)

S.No	Branch Name	Deposits (31.03.2022)	Loans (31.03.2023)	CD Ratio
1	Main Branch	201.10	232.34	115.53
2	Erantholi	78.86	41.84	53.06
3	Pachapoika	33.65	26.56	78.93
4	Anikkampoil	25.16	31.54	125.36
5	Pulliode	28.51	23.33	81.83
6	Women Morning	17.62	19.18	108.85
7	Movancherry Evening	21.24	20.56	96.80
8	College of Engineering	7.26	7.7	106.06
9	Pulliode West Evening	9.63	20.53	213.19
10	Kappummal Evening	17.84	29.15	163.40
Total		440.92	452.73	102.68

Non-Banking Activities

Kadirur Service Cooperative Bank is very famous for banking as well as non-banking activities. Cooperatives are basically following two types of objectives such as institutional and enterprise. Balancing of these objectives is very important for running the cooperatives successfully. Some of the cooperatives are working with success in banking and non-banking activities and KSCB is one of the banks which gives equal importance for both activities. Cooperatives are the only organization given with such facilities by the State Government due to rendering best possible service to the community people. Each activity is taken care with special attention for making it successful by the management. Total value of last year sales was Rs.484 lakhs. KSCB undertakes non-credit activities like

1. Running of Kalavara Super market for selling of household items at reduced price for the general public. Around Rs.1 lakh worth of sales taking place every day and six employees are engaged with sales activities.
2. Medical lab and clinic facility started during the Covid pandemic period and test are conducted are reduced price. Moreover one doctor clinic is also started permanently and six doctors are involved on need basis service and consulting for different health issues.
3. Fertilizer depot is running by the bank for selling of fertilizers with the capacity of 15 MT.
4. With the support of NABARD the bank is running Famers Facilitation Center for conducting the training classes on agricultural activities, providing implements on rental basis, technical guidance and etc.,

5. Local market is conducted for arranging good sale with good price for the Produces of farmers. The set-up of local market took place with the support of NABARD grant of Rs.10 lakhs and the bank funds of Rs.5.25 lakhs are invested for this purpose.
6. Gym and fitness center is working for maintaining physical conditions. It is working from morning 9am to evening 5pm for ladies and evening 5pm to night 9pm for gents with monthly fees of Rs.500 only.
7. Turf the playground is working for playing football, cricket and etc games. It is provided for rental purpose for conducting the matches at the charged on rental basis of Rs.600 per hour during the day time and Rs.800 per hour.
8. Two Neethi medical store is working in the bank with profit. 10% to 40% discounts are provided for the medicines. Both medical stores are working with the transactions of Rs.15.73 lakhs.
9. Milma Outlet is working in the head office complex for selling of snacks items with the support of two employees.
10. Cooperative Mart is running by the bank for selling the cooperative societies.
11. Auditorium and Conference Hall is working in the bank for providing hall on rental basis for conducting the family and official functions requirements of the general public.

Some of the enlightening features of KSCB

1. Working continuously in profit since 1996.
2. It is the first bank in the Co-operative sector to implement centralized core banking solution linking all its 10 branches.
3. Received 'The Best performance award' for cooperative banks of Kannur district by then District co-operative Bank continuously since 2006.
4. During 2010 KSCB received "ISO 9001-2015" certificate for the best services
5. Won the 'Best excellence' from New York based Rajiv Gandhi Peace Foundation in 2009.
6. One of the 5 Banks from Kerala state among 100 other banks from co-operative sector in India selected by the study team appointed by the Governor of Reserve Bank of India to study the functioning of Cooperative Banks all over India.
7. The State Government has selected our Bank as the Model Bank of Kerala in 2009-2010 and 2017-18.
8. KSCB has received the second-best performance award in 2022-23 from Government of Kerala.
9. Received best performance award from the National Agency of Frontiers of Cooperative Banking.
10. Received best IT Department Head Award for the IT department maintained by the bank.
11. Received best performance award from Kerala Bank during 2021-22.
12. Received best performance award from NCDC for State Level first during 2021.
13. Kadirur Service Cooperative Bank is taking charge with a big project to boost farming in Kerala. The plan is impressive, with 100 acres for paddy, 100 acres for bananas, 50 acres for sorghum and pulses, and 25 acres for terraced vegetables. The Government of Kerala is supporting this vision by granting 1.69 crores to Kadirur Service Cooperative Bank for the project.

Reasons behind the success of the bank

KSCB is one of the best performing service cooperative banks in Kerala and achieved many awards as their credit. Compare to other cooperative banks of any kind rural or urban KSCB is following their own style of activities and dedicated to their goal achievement. According to one of the principles of cooperation says that autonomy and independence the management of KSCB takes the measures for the development of the bank. Apart from providing maximum facilities for the business activities it is noted that customer satisfaction is fine-tuned with best utilisation of available employees. The bank is maintaining very much importance with customer service coupled with customer relationship. Customer request and rare compliance are taken care within 24 hours is one of the best practices followed by the bank. Frequent customer feedback aiming for maximum satisfaction as per their requirements. Target oriented with transactions, number of accounts, customer dealings not only comparing last year performance but also even single day performance is calculated.

Conclusion

Modern banking facilities like Mobile banking are provided with account management, fund transfers, bill payment and etc. ATM and Cash Deposit Machine facility and also RTGS/NEFT transactions facility is provided for the customers including the CBS adopted in the bank. All the facilities whatever rendered by the bank attracted the customers with very good satisfaction. Apart from the banking activities the bank is engaged with many social activities connected the close link between the community and the bank. Kadirur Bank is the brand image strongly stands in the minds of the people living in the area of operation. Because of many great achievements by KSCB top officials from State level and Central level are visiting and understanding the successful practices followed by the bank. Therefore, this research study is indicated that one of the best practices of Kadirur cooperatives in Kannur District.

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