

A PROJECT REPORT ON
“COMPARATIVE STUDY OF SARASWAT CO-OPERATIVE BANK AND
ABHUDAYA COOPERATIVE BANK”

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Under the faculty of Commerce

By

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Under the Guidance of

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JYAN VIKAS MANDAL’S

Mohanlal Raichand Mehta College Of Commerce

Diwali Maa College Of Science

Amritlal Raichand Mehta College Of

Arts Dr. R.T. Doshi College Of Computer

Science

NAAC Re- Accredited Grade ‘A+’(CGPA : 3.31) (3rd Cycle)

Sector – 19, Airoli , Navi Mumbai, Maharashtra 400708



FEBRUARY, 2024



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CERTIFICATE

This is to certify that MS. Akanksha Surendra Patil , has worked and duly completed his Project work for the degree os Bachelor in Commerce (Accounting and Finance) under the Faculty of Commerce in the subject of **Management control** and her project is entitled, "**COMPARATIVE STUDY OF SARASWAT CO-OPERATIVE BANK AND ABHUDAYA COOPERATIVE BANK-**". Under my supervision.

I further certify that the entire work has been done by the learner under my guidance and that no part of it has been submitted previously for any Degree or Diploma of any University.

It is her own work and fact reported by her personal finding and investigations.

Guiding Teacher,

ASST. PROF. DR. KISHOR CHAUHAN.

Date of submission:

DECLARATION

I the undersigned **MS.Akanksha Surendra Patil** here by, declare that the work embodied in this project work titled “ **A COMPARATIVE STUDY OF SARASWAT CO-OPERATIVE BANK AND ABHUDAYA OPERATIVE BANK** ”, forms my own contribution to the research work carried out by me under the guidance of **ASST. PROF. DR. KISHOR CHAUHAN** is a result of my own research work and has been previously submitted to any other University for any other Degree / Diploma to this or any other University.

Wherever reference has been made to previous works of others, it has been clearly indicated as such and included in the bibliography.

I, here by further declare that all information of this document has been obtained and presented in accordance with academic rules and ethical conduct.

Akanksha Surendra Patil

Certified by:

ASST. PROF. DR. KISHOR CHAUHAN.

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COMPARATIVE STUDY OF SARASWAT CO-OPERATIVE BANK AND ABHUDAYA CO-OPERATIVE BANK

1. INTRODUCTION

A bank is a financial institution that accepts deposits from the public and creates credit. Lending activities can be performed either directly or indirectly through capital markets. Due to their importance in the financial stability of a country, banks are highly regulated in most countries.

1.1. ABOUT BANKING INDUSTRY

The word bank originated the French word 'benque' or Italian 'banco' which means an office for monetary transaction over the counter. In those days or desks were used as centers for monetary transactions. During the barter system also, there existed traces of banking, i.e. people used to deposit cattle and agricultural products in specified places get loans get loans of some other form in exchange for these. There is solid evidence found in records excavated from Mesopotamia, showing some bank existed around a standard for valuation.

1.2. ORIGIN OF BANKING INDUSTRY

Greece was the first country to introduce a satisfactory system of coinage. After the invention of coins started, a meaningful system of banking came into existence taking into account all the avenue of banking a credit system.

Rome was the first country to start a bank at the department of state level in the 4th century B.C. with transactions such as depositing and investments in other forms. In India ancient records show that banking was popular and money lending was a common practice among the common people. In the olden days' Goldsmith, merchants and money lenders conducted the business. They had transactions among themselves by which funds were transferred from one business firm to another. They had no general or uniform principles of banking, lending, rate of interest, etc.

Co-operative sector has a long history of more than a century. In the co-operative movement, agriculture credit sector has acquired a special importance in order to avoid the exploitation of poor farmers from the middlemen and money lenders and to provide suitable assistance to the eligible farmers. As our nation is basically an agriculture country, agriculture credit systems plays an important role in the development of this sector. Through this system, the credit sector is extending helping hand to farmers in its own way to boost the agricultural production in the state in particular and in the country at large.

1.4. DEFINATION OF CO-OPERATIVE BANK

“A co-operative bank is a financial entity which belongs to its members, who are at the same time the owners and the customers of their bank. Co-operative banks are often created by persons belonging to the same local or professional community or sharing a common interest. Co-operative banks generally provide their members with a wide range of banking and financial services i.e. loans, deposits, banking accounts.”

1.5. OBJECTIVES OF THE STUDY

- ❖ To get acquainted with the real environment of the organization.
- ❖ To know and analyze the strength and weakness of the organization and the forthcoming opportunities and threats for it.
- ❖ To develop necessary interpersonal and managerial skills.
- ❖ To get a practical exposure of the organization.
- ❖ To suggest to the company on the areas of important.

1.6. INTRODUCTION TO CO-OPERATIVE BANK IN INDIA

The government of India started the cooperative movement of India in 1904. At present there are several cooperative banks which are performing multipurpose functions of financial, administrative, supervisory and development in nature of expansion and development of cooperative credit system. In brief, the cooperative banks have to act as a friend, philosopher and guide to entire cooperative structure.

The co-operative banks in rural areas mainly finance agricultural based activities including farming, cattle, milk, hatchery, personal finance, etc. along with some small scale industries and self-employment driven activities, the co-operative banks in urban areas mainly finance various categories of people for self-employment, industries, small scale units and home finance.

These banks provide most services such as savings and current accounts, safe deposit lockers, loan or mortgages to private and business customers. For middle class users, for whom a bank is where they can save their money, facilities like Internet banking or phone banking is not very important. Although they are not better than private banks in terms of facilities provided, their interest rates are definitely competitive.

- ❖ Cooperative banking institutions take deposits and lend money in most parts of the world.
- ❖ It provides financial assistance to the people with small means to protect them from the debt trap of the money lenders.
- ❖ It's a financial entity which belongs to its members, who are at the same time the owners and the members of the bank.
- ❖ It is often created by person belonging to the same local or personal community or sharing a common interest.
- ❖ Co-operative banks differ from stockholder banks by their organization, their goals, their values and their governance.
- ❖ In most countries, they are supervised and controlled by banking authorities and have to respect prudential banking regulations, which put them at a level playing field with stockholder bank.
- ❖ Depending on countries, this control and supervision can be implemented directly by state entities or delegated to a co-operative federation or central body.
- ❖ Co-operative banking is retail and commercial banking organized on a co-operative basis.
- ❖ Co-operative banking institutions take deposits and lend money in most parts of the world.

Co-operative banking, includes retail banking, as carried out by credit unions, mutual savings and loan associations, building societies and co-operatives, as well as commercial banking services provided by manual organization (such as co-operative federations) to co-operative businesses.

1.7. HISTORY OF CO-OPERATIVE BANK IN INDIA

Cooperative movement in India was started primarily for dealing with the problem of rural credit. The history of Indian cooperative banking started with the passing of Cooperative Societies Act in 1904. The objective of this Act was to establish cooperative credit societies “to encourage thrift, self-help and cooperation among agriculturists, artisans and persons of limited means.”

Many cooperative credit societies were set up under this Act. The Cooperative Societies Act, 1912 recognized the need for establishing new organizations for supervision, auditing and supply of cooperative credit.

These organization were-

- (a) A union, consisting of primary societies.
- (b) The central banks.
- (c) Provincial banks.

Although beginning has been made in the direction of establishing cooperative societies and extending cooperative credit, but the progress remained unsatisfactory in the pre-independence period. Even after being in operation for half a century, the cooperative credit formed only 3.1 per cent of the total rural credit in 1951-52.



For the co-operative banks in India, co-operatives are organized groups of people and jointly managed and democratically controlled enterprises. They exist to serve their members and depositors and produce better benefits and services for them Professionalism in co-operative banks reflects the co-existence of high level of skills and standards in performing, duties entrusted to an individual.

Co-operative bank needs current and future development in information technology. It is indeed necessary for cooperative banks to devote adequate attention for maximizing their returns on every unit of resources through effective services.

Co-operative banks have completed 100 years of existence in India. They play a very important role in the financial system. The cooperative banks in India form an integral part of our money market today. Therefore, a brief resume of their development should be taken into account. The history of cooperative banks goes back to the year 1904. In 1904, the co-operative credit society act was enacted to encourage co-operative movement in India. But the development of cooperative banks from 1904 to 1951 was the most disappointing one.

The first phase of co-operative bank development was the formation and regulation of cooperative society. The constitutional reforms which led to the passing of the Government of India Act in 1919 transferred the subject of "Cooperation" from Government of India to the Provincial Governments.

The Government of Bombay passed the first State Cooperative Societies Act in 1925 "which not only gave the movement, its size and shape but was a pace setter of co-operative activities and stressed the basic concept of thrift, self help and mutual aid." This marked the beginning of the second phase in the history of Co-operative Credit Institutions.

1.8. FEATURES OF CO-OPERATIVE BANK

Even if co-operative banks organizational rules can vary according to their respective national legislations, co-operative banks share common features as follows:

Some distinguishing features of the nature of co-operative banks are:

- ❖ They are organized and managed on the principles of co-operation, self-help and mutual help.
- ❖ Some of the well-developed co-operative banks are scheduled banks.
- ❖ Co-operative banks are financial institution.
- ❖ Co-operative banks belong to the money market and capital market.
- ❖ Co-operative banks are also required to comply with requirements of SLR and CRR and liquidity requirements as other scheduled and non-scheduled banks.
- ❖ Co-operative banks are perhaps the first government supported agency in India.
- ❖ Co-operative banks accept all types of deposits including current, saving and fixed or time deposits from an individual both members and non-members.



❖ Customer-owned entities:

In a co-operative bank, the needs of the customers meet the needs of the owners, as co-operative bank members are both.

As a consequence, the first aim of a co-operative bank is not to maximize profit but to provide the best possible products and services to its members.

Some co-operative banks only operate with their members but most of them also admit non-member clients to benefit from their banking and financial services.

❖ Democratic member control:

Co-operative banks are owned and controlled by their members, who democratically elect the board of directors. Members usually have equal voting rights, according to the co-operative principle of “one person, one vote”.

❖ **Profit allocation:**

In a co-operative bank, a significant part of the yearly profit, benefits or surplus is usually allocated to constitute reserves.

A part of this profit can also be distributed to the co-operative members, with legal or statutory limitations in most cases.

Profit is usually allocated to members either through a patronage dividend, which is related to the use of the co-operative's products and services by each member, or through an interest or a dividend, which is related to the number of shares subscribed by each member.

Co-operative banks are deeply rooted inside local areas and communities.

They are involved in local development and contribute to the sustainable development of their communities, as their members and management board usually belong to the communities in which they exercise their activities.

1.9. FUNCTIONS OF CO-OPERATIVE BANK

- ❖ Co-operative Banks are organised and managed on the principal of co-operation, self-help, and mutual help. They work on the basis of “no profit no loss”. Profit maximization is not their goal.
- ❖ Co-operative bank do banking business mainly in the agriculture and rural sector. However, UCBs, SCBs, and CCBs operate in sub-urban, urban, and metropolitan areas also.
- ❖ Co-operative banks also perform the basic banking functions of banking but they differ from commercial banks in the following respects
- ❖ Commercial banks are joint-stock companies under the companies' act of 1956, or public sector bank under a separate act of a parliament whereas co-operative banks were established under the co-operative society's acts of different states.
- ❖ Commercial bank structure is branch banking structure whereas co-operative Banks have a three tier setup, with state co-operative bank at apex level, central /district co-operative bank at district level, and primary co-operative societies at rural level.
- ❖ Only some of the sections of banking regulation act of 1949 (fully applicable to commercial banks), are applicable to co-operative banks, resulting only in partial control by RBI of co-operative banks and Co-operative banks function on the principle of cooperation and not entirely on commercial parameters.
- ❖ Co-operative bank performs all the main banking functions of deposit mobilization, supply of credit and provision of remittance facilities.

- ❖ Co-operative banks provide limited banking products and are functionally specialists in agriculture related products. However, co-operative banks now provide housing loans also. UCB's provide working capital loans and term loan as well.
- ❖ Co-operative banks do banking business mainly in the agriculture and rural sector. However, UCBs, SCBs and CCBs operate in semi urban, urban and metropolitan areas also.
- ❖ The urban and non-agricultural business of these banks has grown over the years. The co-operative banks demonstrate a shift from rural to urban, while the commercial banks, from urban to rural.
- ❖ Co-operative banks belong to the money markers as well as to capital market. Primary agricultural credit societies provide short term and medium term loans.
- ❖ Co-operative banks in India finance rural areas under:
 - i. Farming
 - ii. Cattle
 - iii. Milk
 - iv. Hatchery
 - v. Personal finance
- ❖ Co-operative banks in India finance urban areas under:
 - i. Self-employment
 - ii. Industries
 - iii. Small scale units
 - iv. Home finance
 - v. Consumer finance
 - vi.** Personal finance

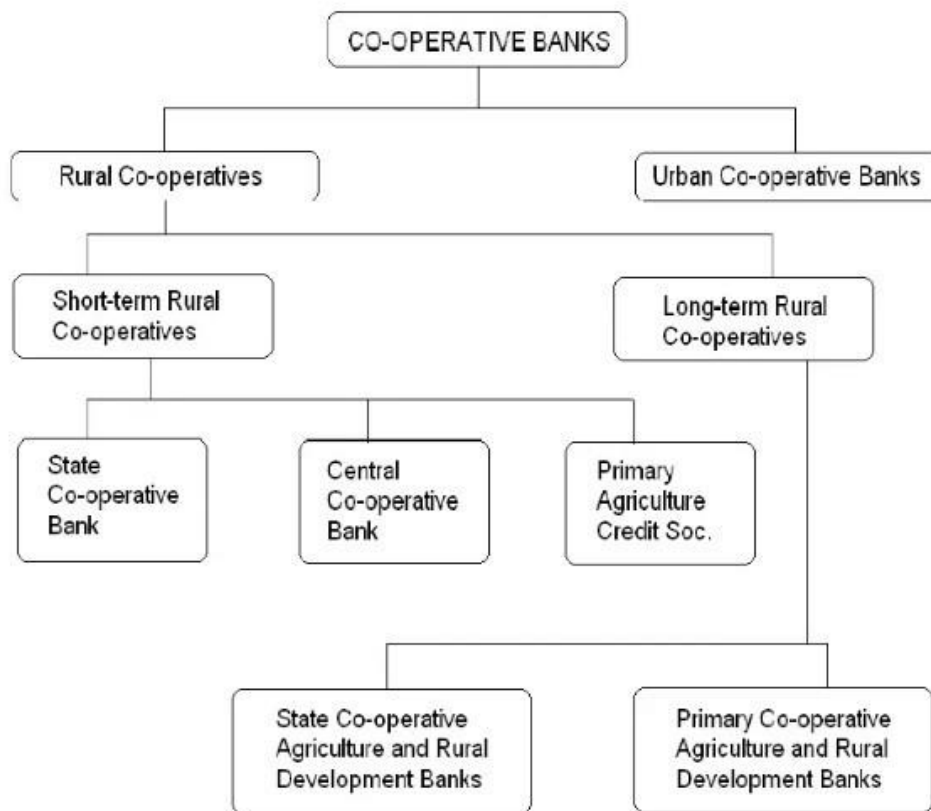


1.10. TYPES OF CO-OPERATIVE BANK

The co-operative banks are small-sized units which operate both in urban and non-urban centers. They finance small borrowers in industrial and trade sectors besides professional and salary classes. Regulated by the Reserve Bank of India, they are governed by the Banking Regulations Act 1949 and banking laws (co-operative societies) act, 1965.

The co-operative banking structure in India is divided into following 5 components:

❖ **CLASSIFICATION OF CO-OPERATIVE BANKS:**



❖ TYPES OF CO-OPERATIVE BANKS:

1. Primary Co-operative Credit Society:

- The primary co-operative credit society is an association of borrowers and non-borrowers residing in a particular locality.
- The funds of the society are derived from the share capital and deposits of members and loans from central co-operative banks.
- The borrowing powers of the members as well as of the society are fixed. The loans are given to members for the purchase of cattle, fodder, fertilizers, pesticides, etc.

2. Central co-operative banks:

- These are the federations of primary credit societies in a district and are of two types those having a membership of primary societies only and those having a membership of societies as well as individuals.
- The funds of the bank consist of share capital, deposits, loans and overdrafts from state co-operative banks and joint stocks.
- These banks provide finance to member societies within the limits of the borrowing capacity of societies.
- They also conduct all the business of a joint stock bank.

3. State co-operative banks:

- The state co-operative bank is a federation of central co-operative bank and acts as a watchdog of the co-operative banking structure in the state.
- Its funds are obtained from share capital, deposits, loans and overdrafts from the Reserve Bank of India.
- The state cooperative banks lend money to central co-operative banks and primary societies and not directly to the farmers.

4. Land development banks:

- The Land development banks are organized in 3 tiers namely: state, central, and primary level and they meet the long term credit requirements of the farmers for developmental purposes.
- The state land development banks oversee, the primary land development banks situated in the districts and tehsil areas in the state.
- They are governed both by the state government and Reserve Bank of India.
- Recently, the supervision of land development banks has been assumed by National Bank for Agriculture and Rural development (NABARD).
- The sources of funds for these banks are the debentures subscribed by both central and state government.
- These banks do not accept deposits from the general public.

5. Urban Co-operative Banks

- The term Urban Co-operative Banks (UCBs), though not formally defined, refers to primary co-operative banks located in urban and semi-urban areas.
- These banks till 1996, were allowed to lend money only for non-agricultural purposes therefore, this distinction does not hold today.
- These banks were traditionally centered on communities, localities, work place groups.
- They essentially lend to small borrowers and businesses.
- Today, their scope of operations has widened considerably.
- The origins of the urban co-operative banking movement in India can be traced to the close of nineteenth century.
- Inspired by the success of the experiments related to the cooperative movement in Britain and the co-operative credit movement in Germany, such societies were set up in India.

❖ 3 TIER STRUCTURE EXIST IN THE CO-OPERATIVE BANKING:

- i. State co-operative bank at the apex level.
- ii. Central co-operative banks at the district level.
- iii. Primary co-operative banks and the base or local level.

1.11. ADVANTAGES OF CO-OPERATIVE BANK

1. Easy to form:

- The formation of a cooperative society is very simple as compared to the formation of any other form of business organizations.
- Any ten adults can join together and form a cooperative society.
- The procedure involves in the registration of a cooperative society is very simple and easy.
- No legal formalities are required for the formation of cooperative society.

2. No obstruction for membership:

- Unless and otherwise specifically debarred, the membership of cooperative society is open to everybody.
- Nobody is obstructed to join on the basis of religion, caste, creed, sex and colour etc.
- A person can become a member of a society at any time he likes and can leave the society when he does not like to continue as member.

3. Limited liability:

- In most cases, the liabilities of the members of the society is limited to the extent of capital contributed by them.
- Hence, they are relieved from the fear of attachment of their private property, in case of the society suffers financial losses.

4. Service motive:

- In Cooperative society members are provided with better good and services at reasonable prices.
- The society also provides financial help to its members at the concessional rates.
- It assists in setting up production units and marketing of produces small business houses so also small farmers for their agricultural products.

5. Democratic management:

- The cooperative society is managed by the elected members from and among themselves.
- Every member has equal rights through its single vote but can take active part in the formulation of the policies of the society.
- Thus all member are equally important for the society.

6. Stability and continuity:

- A cooperative society cannot be dissolved by the death insolvency, lunacy, permanent incapability of the members.
- Therefore, it has stable life and continues to exist for a longer period. It has got separate legal existence.
- New members may join and old members may quit the society but society continues to function unless otherwise all members unanimously decided to close the same.

7. Economic operations:

- The operation carried on by the cooperative society is economical due to the elimination of middlemen.
- The services of middlemen are provided by the members of the society with the minimum cost.
- In the case of cooperative society, the recurring and non-recurring expenses are very less.
- Further, the economies of scale in production or purchase, automatically reduce the procurement price of the goods, thereby minimizing the selling price.

8. Surplus shared by the members:

- The society sells goods to its members on a nominal profit.
- In some cases, the society sells goods to outsiders, thus, this profit is utilised for meeting the day-to-day administration cost of the society.
- The procedure for distribution of profit is that some portion of the surplus is spent for the welfare of the members, some portion is kept as reserve whereas the balance is shared among the members as dividend on the basis of their purchases.

9. State patronage:

- Government provides special assistance to the societies to enable them to achieve their objectives successfully.
- Therefore, the societies are given financial loans at lower rates.
- Government also extends many types of subsidies to cooperative societies, strengthening their financial stability and sustainable growth in the future.

1.12. DISADVANTAGES OF CO-OPERATIVE BANK

Despite many advantages, the cooperative societies suffer from certain limitations and drawbacks. Some of these limitations, which a cooperative form of business has, are as follows:

1. Limited resources:

- Cooperative societies financial strength depend on the cap contributed by its members and loan raising capacity from state cooperative banks.
- The membership fee is limited for which they are unable to raise large amount of resources as their members belong to the lower and middle class.
- Thus, cooperatives are not suitable for the large scale business which require huge capital.

2. Inefficient management:

- A cooperative society is managed by the members only.
- They do not possess any managerial and special skills.
- This is considered as major drawback of this sector.
- Inefficiency of management may not bring success to the societies.

3. Lack of secrecy:

- The cooperative society does not maintain any secrecy in business because the affairs of the society are openly discussed in the meetings but, secrecy is very important for the success of a business organization.
- This paved the way for competitors to compete in better manner.

4. Cash trading:

- The cooperative societies sell their products to outsiders only in cash but, they are usually from the poor sections.
- These persons require availing credit facilities which are not possible in the case of cooperatives hence, marketing is a shortcoming for the cooperatives.

5. Excessive Government interference:

- Government put their nominee in the Board of management of cooperative society.
- They influence the decision of the Board which may or may not be favourable for the interest of the society.
- Excessive state regulation, interference with the flexibility of its operation affects adversely the efficiency of the management of the society.

6. Absence of motivation:

- The members may not feel enthusiastic because the law governing the cooperatives put some restriction on the rate of return.
- Absence of relationship between work and reward discourage the members to put their maximum effort in the society.

7. Disputes and differences:

- The management of the society constitutes the various types of personnel from different social, economical and academic background.
- Many a times they strongly differ from each other on many important issues.
- This becomes detrimental (Harmful) to the interest of the society.
- The different opinions and disputes may paralyses the effectiveness of the management.

1.13. FUTURE PROSPECT OF THE INDUSTRY

The Indian banking system, with its extensive branch network spread across the length and breadth of the country, has both depth and reach today.

It is the spine of our entire financial system and the institutional framework within which financial markets operate. An economy that is growing at a steady clip of 9% needs a vibrant and dynamic banking system to keep pace with it.

1.14. SOURCES OF FUNDS FOR CO-OPERATIVE BANKS

- ❖ Central and state government
- ❖ RBI and NABARD
- ❖ Other co-operative institutions
- ❖ Owned funds
- ❖ Debentures issued
- ❖ Deposit from public

1.15. CLASSIFICATION OF CO-OPERATIVE BANKS

Some co-operative banks are scheduled banks, while others are non-scheduled banks.

For instance, SCBs and some UCBs are scheduled bank but other co-operative banks are non-scheduled banks.

At present, 28 SCBs and 11 UCBs with demand and time liabilities over Rs.50crore each included in the second schedule of the RBI act.

Co-operative banks are subject to CCR and liquidity requirements as other scheduled banks are however, their requirements are less than commercial banks.

1.16. RECENT DEVELOPMENT

Over the year, primary (urban) co-operative banks have registered a significant growth in number, size and volume of business handled.

As on 31st march, 2003 there were 2,104 UCBs of which 56 were scheduled banks. About 79% of these are located in 5 states- Andhra Pradesh, Gujarat, Karnataka, Maharashtra and Tamil Nadu.

Recently the problems faced by a few large UCBs have highlighted some of the difficulties these banks face and policy endeavors are geared to consolidating and strengthening this sector and improving governance.

There are more than 297 co-operative banks in India:

States	No. of Banks
Andhra Pradesh	24
Assam	1
Bihar	24
Chhattisgarh	1
Goa	11
Gujarat	221
Haryana	1
Himachal Pradesh	3
Jammu and Kashmir	2
Karnataka	8
Kerala	43
Madhya Pradesh	35
Maharashtra	67
Meghalaya	5
Orissa	2
Rajasthan	13
Tripura	1
Tamil Nadu	2
Uttarakhand	1
Uttar Pradesh	8
West Bengal	14

1.17. INDIAN SCENARIO

The Indian banking system of today can be compared with finest banking system in the whole world. Today the Indian banking system is on very sound lines with a network of branch spared all over the country and serving all sections of the society with innovative banking programs.

Today's Indian banking system comprises of 27 public sector banks,30 private sector non schedule commercial banks, several private sector new commercial banks, 27 foreign schedule banks, 196 regional rural banks, several thousand's Co- Operative banks and several land development banks. Institutions like Life Insurance Corporation of India and Unit Trust Bank of India also plays an important role in Indian banking system.



1.18. BANKING STRUCTURE OR BANKING SYSTEM IN INDIA

- ❖ The constituents in the banking sector of India are
- ❖ The Reserve Bank of India
- ❖ The State Bank of India and its subsidiaries
- ❖ The Nationalized and the private Sector Indian Commercial Banks
- ❖ The Private Sector Foreign Exchange Banks in India
- ❖ The Co-operative banks and land development banks
- ❖ The regional rural banks

1.19. ROLE OF CO-OPERATIVE BANKING IN INDIA

Co-operative Banks are much more important in India than anywhere else in the world. The distinctive character of this bank is service at a lower cost and service without exploitation. It has gained its importance by the role assigned to them, the expectations they are supposed to fulfill, their number, and the number of offices they operate.

Co-operative banks role in rural financing continues to be important day by day, and their business in the urban areas also has increased phenomenally in recent years mainly due to the sharp increase in the number of primary Co-operative banks. In rural areas, as far as the agricultural and related activities are concerned, the supply of credit was inadequate, and money lenders would exploit the poor people in rural areas providing them loans at higher rates.

So, Co-operative banks mobilize deposits and purvey agricultural and rural credit with a wider outreach and provide institutional credit to the farmers. Co-operative bank have also been an important instrument for various development schemes, particularly subsidy-based programmes for poor.

1.20. RBI POLICIES FOR CO-OPERATIVE BANK IN INDIA



भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA

The RBI appointed a high power committee in May 1999 under the chairmanship of Shri. K. Madhava Rao, Ex-Chief Secretary, Government of Andhra Pradesh to review the performance of Urban Co-operative Banks (UCBs) and to suggest necessary measures to strengthen this sector.

With reference to the terms given to the committee, the committee identified five broad objectives:

- ❖ To preserve the co-operative character of UCBs.
- ❖ To protect the depositors interest.
- ❖ To reduce financial risk.
- ❖ To put in place strong regulatory norms at the entry level to sustain the operational efficiency of UCBs in a competitive environment and evolve measures to strengthen the existing UCB structure particularly in the context of ever increasing number of weak banks.
- ❖ To align urban banking sector with the other segments of banking sector in the context of application or prudential norms in to and removing the irritants of dual control regime.
- ❖ RBI has extended the Off-Site Surveillance System (OSS) to all non-scheduled urban co-operative banks (UCBs) having deposit size of Rs. 100 Crores and above.

1.21. PROBLEMS FACED BY CO-OPERATIVE BANKS

The co-operative financial institution is facing severe problems which have restricted their ability to ensure smooth flow of credit like :

- i. Limited ability to mobilize resources.
- ii. Low Level of recovery.
- iii. High transaction of cost.
- iv. Administered rate of interest structure for a long time.

Due to co-operative legislation and administration, Govt. interference has become a regular feature in the day-to-day administration of the co-operative institution. Some of the problem area that arise out of the applicability of the co-operatives legislative are:

- i. Deliberate control of co-operatives by the government.
- ii. Nomination of board of director by the government.
- iii. Participation of the nominated director by the government.
- iv. Deputation of government officials to co-operative institution etc.

The state co-operative banks are not able to formulate their respective policies for investment of their funds that include their surplus resources because of certain restrictions. Prior approval of RBI is mandatory for opening of new branches of SCBs. The SCBs are required to submit the proposal for opening of new branches to RBI through NABARD, whose recommendation is primarily taken into consideration while according permission.

Concerns regarding the professionalism of urban co-operative banks gave rise to the view that they should be better regulated. Large co-operative banks with paid-up share capital and reserves of Rs.1 lakh were brought under the purview of the Banking Regulation Act 1949 with effect from 1st March, 1966 and within the ambit of the Reserve Bank's supervision.

This marked the beginning of an era of duality of control over these banks. Banking related functions (viz. licensing, area of operations, interest rates etc.) were to be governed by RBI and registration, management, audit and liquidation, etc. governed by State Governments as per the provisions of respective State Acts. In 1968, UCB's were extended the benefits of deposit insurance.

Towards the late 1960s there was debate regarding the promotion of the small scale industries. UCB's came to be seen as important players in this context. The working group on industrial financing through Co-operative Banks, (1968 known as Damry Group) attempted to broaden the scope of activities of urban co-operative banks by recommending these banks should finance the small and cottage industries. This was reiterated by the Banking Commission in 1969.

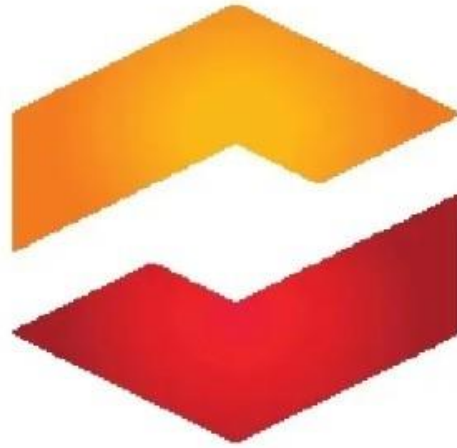
The Madhavdas Committee (1979) evaluated the role played by urban co-operative banks in greater details and drew a roadmap for their future role recommending support from RBI and Government in the establishment of such banks in backward areas and prescribing viability standards.

The Hate Working Group (1981) desired better utilization of bank's surplus funds and that the percentage of the Cash Reserve Ratio (CRR) & the Statutory Liquidity Ratio (SLR) of these banks should be brought at par with commercial banks, in a phased manner. While the Marathe Committee (1992) redefined the viability norms and ushered in the era of liberalization, the Madhava Rao Committee (1999) focused on consolidation, control of sickness, better professional standards in urban co-operative banks and sought to align the urban banking movement with commercial banks.

A feature of the urban banking movement has been its heterogeneous character and its uneven geographical spread with most banks concentrated in the states of Gujarat, Karnataka, Maharashtra, and Tamil Nadu.

Most banks are unit banks without any branch network, some of the large banks have established their presence in many states when at their behest multi-state banking was allowed in 1985. Some of these banks are also Authorized Dealers in Foreign Exchange.

1.22. SARASWAT CO-OPERATIVE BANK



SARASWAT BANK

❖ ABOUT US

"Service to the Common Man" has been the motto of Saraswat Bank for the last 96 years. Bank in spite of its growth in size has been able to offer to the customers the dual advantage of "Ability of Big Banks and Agility of Small Banks"

The Bank still continues to function with the glorious tradition in public services Besides being the largest Urban Co-operative Bank in India, Saraswat Bank has now become the largest in Asia. Saraswat Bank has now 276 fully computerized branches as of now, 4 Zonal Offices and departments located across 6 States viz. Maharashtra, Goa, Gujarat, Madhya Pradesh, Karnataka and Delhi.

Saraswat Bank attributes this success to its undying spirit to serve the common man and to the sharpening of its competitive edge by constantly upgrading technology to match international standards. The Bank is fully computerized and offers convenient working hours.

Saraswat Bank has introduced a wide range of credit schemes at attractive interest rates, which has become very popular, especially among the middle-class in view of the easy repayment plans. Bank offers attractive interest rates on deposits and also various add on features at very market competitive rates.

1.22.1. HISTORY OF SARASWAT CO-OPERATIVE BANK

❖ YEAR OF INCOOPERATION

The journey of the bank began in September 1918 with the founding of "The Saraswat Co-operative Banking Society." The primary objective of the society was to help distressed families with funds for temporary accommodation, repayment of debt, medical emergencies, etc.

❖ FOUNDERS

The Founder Members of the society comprised of Mr. J.K. Parulkar as Chairman, Mr. N.B. Thakur as Vice Chairman, Mr. P.N. Warde as Secretary, and Mr. Shivram Gopal Rajadhyaksha as Treasurer. This legendary team is remembered for their steadfast ideals, undying faith, clear vision, relentless optimism, and an exemplary entrepreneurial spirit. Even after decades of our foundation, the laudable sense of service and duty of our honorable founders continues to inspire the bank and its shareholders.

❖ HISTORY BEFORE INDEPENDENCE

In the early years of our history, the bank had to deal with economic consequences of the two world wars. Subsequently, the bank has been a witness to other historical events such as the independence struggle of India. Even in the most uncertain economic times, the Founder Members and successive leaders demonstrated an unshakable faith in the potential of the common man and encouraged the shareholders to save.

❖ CO-OPERATIVE BANK

In 1933, the society was converted into a full-fledged Urban Co-operative Bank. By 1942 having built a strong foundation in terms of membership, resources, assets and profits, the bank was fulfilling all the core banking needs of its customers.

❖ HISTORY POST INDEPENDENCE

Post-independence, during the late 1950's, the bank witnessed solid growth. By this time, the Bank had established five branches in Mumbai and one each at Pune and Belgaum. At the time of its 50th anniversary, the bank had grown substantially a good reputation with notable progress in its social and economic objectives.

In the year 1977-78, the bank's gross income crossed the Rs. 3 crore marks for the first time. In 1978, the bank got a permanent license to deal in foreign exchange. In the same year, we became the first co-operative bank to provide Merchant Banking services. In the year 1988, the bank was awarded with

“Scheduled” status by the Reserve Bank of India. In 1992, the Bank celebrated its Platinum Jubilee. From its humble beginnings, by this time, the bank’s business had crossed Rs. 700 crores.

❖ 21ST CENTURY

The beginning of 21st century saw the bank take a giant leap in business growth. With a combination of organic & inorganic growth, the bank witnessed rapid acceleration in its business. Total business, which was at around Rs. 4,000 crores in 2000 almost tripled to Rs. 15,295 crores in 2007.

In 2008, the bank launched a unique branding initiative to reemphasize on the bank’s thrust on its core values. The objective of this initiative was to inspire a “sense of belonging” among all its stakeholders.

In the past two decades, the bank has undertaken several strategic business initiatives, such as Business Process Re-engineering, and merging seven Cooperative banks and nurturing them continuously. The Bank’s tie-up with VISA International for issuance of debit cards was a landmark in cooperative banking.

In 2011, the bank was granted permission by the Reserve Bank of India to operate All over India. In the year 2010, the new corporate office of the Bank became operational at Prabhadevi, Mumbai. The massive edifice in crystal glass, situated in the heart of India’s financial capital, serves as a subtle reminder of the bank’s leadership position in the Cooperative sector.

❖ PRESENT DAY

By 31st March 2019, the bank had crossed a milestone of Rs. 61,812 crore in total business. As of 31st March 2019, we had a network of 284 fully-computerized branches and 266 ATMs spread across six states of India, viz. Maharashtra, Gujarat, Madhya Pradesh, Karnataka, Goa and Delhi. The bank is having corresponding relationships with over 430 centers, spread over 65 countries covering 9 currencies.



1.22.2. SWOT ANALYSIS

SWOT analysis is a strategic planning method used to evaluate the Strengths, Weaknesses, Opportunities, and Threats involved in a project or in a business venture. It involves specifying the objective of the business venture or project and identifying the internal and external factors that are favorable and unfavorable to achieve that objective. The techniques credited to Albert Humphrey, who led a convention at Stanford University in the 1960s and 1970s using data from Fortune 500 companies

❖ **STRENGTH :**

- It specifies the attributes of the person or company that are helpful to achieve the objective(s).
- Saraswat Bank is No. 1 amongst the 1,700 UCBs in the Urban Co-operative Banking Sector in India with over 99 years of cumulative banking experience.
- High standard regulatory environment.
- Flexible work permit system and good quality staff offering personal client service.
- Bank has implemented Core Banking Solution (CBS) in the Bank. This solution primarily aims at having a unified customer approach.
- Bank is a member of the Credit Information Bureau India Ltd. (CIBIL). CIBIL is India's first credit information bureau and is a repository of factual information on the credit history and repayment records of millions of commercial and individual borrowers

❖ **WEAKNESS :**

- The government has refused to dilute its stake in PSU banks below 51% thus choking the headroom available to these banks for raising equity capital.
- Lack of competitive differential with other offshore centers.
- Rigid legislation that inhibits business development.

❖ **OPPORTUNITIES:** With the growing.

❖ **THREATS :**

- Rise in inflation figures which would lead to increase in interest rates.
- Increase in the number of foreign players would pose a threat to the PSB as well as the private players.
- Anti-offshore regulations in foreign target markets restricting the development of products and new markets.

PERFORMANCE HIGHLIGHTS

Particulars	For the Year Ended		% change
	31-03-22	31-03-21	
Total Income	3,552.58	3,711.79	-4.29
Total Expenditure	2,918.70	2,983.74	-2.18
Gross Profit	633.88	728.05	-12.93
Less: Provisions	268.85	283.84	-5.28
Profit Before Tax	365.03	444.21	-17.82
Less: Income Tax	90.01	173.97	-48.26
Profit after Tax carried to Balance Sheet	275.02	270.24	1.77
	At the Year End		
Own Funds	4,181.54	3,937.34	6.20
Share Capital	323.09	304.82	5.99
Reserves and Surplus	3,858.45	3,632.52	6.22
Deposits	42,870.53	40,855.30	4.93
Current	3,055.96	2,715.40	12.54
Savings	10,527.62	9,782.36	7.62
Term	29,286.95	28,357.54	3.28
Advances	28,702.49	26,241.70	9.38
Secured	28,299.94	25,915.42	9.20
Unsecured	402.55	326.28	23.38
Total Business	71,573.02	67,097.00	6.67
Priority Sector	18,603.49	14,412.03	29.08
% to Adjusted Net Bank Credit (ANBC)	51.90	52.14	-
Small Scale Industries	4,310.03	3,776.50	14.13
Small Businessmen and Traders	5,088.64	4,590.36	10.85
Other Priority Sectors	9,204.82	6,045.17	52.27
Working Capital	50,863.45	47,669.83	6.70
Investments	15,216.09	14,020.71	8.53
Borrowings and Refinance	2,159.41	1,117.16	93.29
Net NPAs (%)	0.65	1.04	
Provision Coverage Ratio (%)	80.55	74.84	
Capital Adequacy (%)	13.94	14.26	
Number of Members			
Regular (Shareholders holding 50 shares & above)	246,663	237,262	
Nominal	126,310	88,864	
Number of Branches	283	283	
Number of Employees	4,685	4,242	
Productivity per Employee	15.09	15.58	
Profit per Employee (₹ in lac)	5.87	6.37	
Return on Average Assets (%)	0.56	0.58	
CD RATIO (%)	66.95	64.23	
NIM (%)	2.47	2.14	
Cost to Income Ratio (%)	59.32	52.01	

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

SCHEDULE 1 - CAPITAL

	(Amount in ₹)	
	Current Year 31.03.2022	Previous Year 31.03.2021
i) Authorised Capital :		
100,00,00,000 Shares of ₹ 10/- each (Previous year 100,00,00,000 shares)	10,00,00,00,000	10,00,00,00,000
Subscribed Capital :		
26,86,46,430 Shares of ₹ 10/- each (Previous year 25,03,71,803 shares of ₹ 10/- each)	2,68,64,64,300	2,50,37,18,030
Amount Called up:		
26,86,46,430 Shares of ₹ 10/- each (Previous year 25,03,71,803 shares of ₹ 10/- each)	2,68,64,64,300	2,50,37,18,030
Of the above held by :		
a) Individuals*	2,68,64,64,300	2,50,37,18,030
b) Co-operative institutions	0	0
c) State Government	0	0
ii) Preference Share Capital		
5,44,44,500 Preference Shares of ₹ 10/- each (Previous year 5,44,44,500 Preference Shares of ₹ 10/- each)	54,44,45,000	54,44,45,000
*Under the item "individuals" include shares held by the institutions other than co-operative institutions and state government are included as per The Banking Regulation Act, 1949.		
Total	3,23,09,09,300	3,04,81,63,030

SCHEDULE 2 - RESERVE FUND & OTHER RESERVES

	(Amount in ₹)	
	Current Year 31.03.2022	Previous Year 31.03.2021
i) Statutory Reserve	9,84,67,99,002	9,12,59,52,795
ii) Building Fund	2,52,90,93,933	2,52,90,93,933
iii) Dividend Equalisation Fund	0	0
iv) Special Bad Debts Reserve	0	0
v) Bad & Doubtful Debts Reserve	9,16,85,67,788	9,25,41,17,899
vi) Investment Fluctuation Reserve	3,50,35,00,710	3,00,35,00,710
vii) Other Funds and Reserve:		
a) Restructured Assets Reserve	8,70,00,000	12,48,50,000
b) Contingency Reserve	3,52,83,73,450	3,25,81,28,450
c) Contingent provision against Standard Assets	1,15,12,00,000	1,05,02,00,000
d) Members' Welfare Fund	13,73,50,000	13,23,50,000
e) Net Open Foreign Currency Position Reserve	2,00,00,000	2,00,00,000
f) General Reserve	4,60,49,62,298	4,33,75,40,077

(Amount in ₹)

	Current Year 31.03.2022	Previous Year 31.03.2021
g) Revaluation Reserve	7,14,04,45,760	6,06,37,06,762
h) Special Reserve u/s 36(1)(viii) of I.Tax Act,1961	2,08,28,00,000	1,88,28,00,000
i) Reserve for Excess Provision on Sale of Financial Assets	11,83,04,517	3,67,99,852
j) Provision for Restructuring other loans	61,47,64,965	62,38,78,861
k) Provision for Restructuring MSME (Covid Framework)	28,60,15,817	12,83,38,699
l) Contingent Provision against Depreciation in Investments	0	1,33,09,50,000
Total	44,81,91,78,240	42,90,22,08,038

SCHEDULE 3 - DEPOSITS & OTHER ACCOUNTS

(Amount in ₹)

	Current Year 31.03.2022	Previous Year 31.03.2021
i) Fixed Deposits:		
a) Individuals*	2,23,70,67,09,885	2,16,27,34,94,205
b) Central Co-op. Banks	55,05,177	50,00,000
c) Other Societies	69,15,73,40,076	67,29,68,72,035
(i)	2,92,86,95,55,138	2,83,57,53,66,240
ii) Savings Bank Deposits :		
a) Individuals*	98,76,03,19,654	92,04,12,37,809
b) Central Co-op. Banks	3,88,087	0
c) Other Societies	6,51,54,89,382	5,78,24,06,914
(ii)	1,05,27,61,97,123	97,82,36,44,723
iii) Current Deposits :		
a) Individuals*	29,11,72,95,012	25,90,25,41,986
b) Central Co-op.Banks	4,70,25,766	1,85,59,151
c) Other Societies	1,39,52,66,953	1,23,29,02,104
(iii)	30,55,95,87,731	27,15,40,03,241
<i>*Under the item "individuals" deposits to institutions other than co-operative Banks and Societies are included as per The Banking Regulation Act,1949.</i>		
Total (i+ii+iii)	4,28,70,53,39,992	4,08,55,30,14,204

NIM (%)	2.62	2.19
Cost to Income Ratio (%)	52.80	55.68

1.22.4. TYPES OF DEPOSITS OFFERED BY SARASWAT BANK

❖ SAVING DEPOSIT

A Savings Account for everyone to inculcate the habit of saving and avoid thrift. Bank offers you a host of convenient features and banking channels to transact through. Personalized service coupled with technology enabled products is the hallmark of our service.

Types of saving deposits are:-

Regular Savings Account	Akshay Salary Account
CUBS Account for Kids	Suvidha Savings Account
My Money Savings Account	Janhit Account
CAMPUS Account for College Students	Pradhan Mantri Jan Dhan Yojana

❖ CURRENT DEPOSIT

Fasten your pace with a current account which offers you out of the world service experience by combining personalized service with many appropriately priced features. Our customer friendly staff will not leave any stone unturned to make your experience a memorable one. Internet Banking, SMS Banking all will allow you to Bank from the comfortable confines of your home and office.

Types of current deposit:-

- Elite Current Account
- Premium Current Account
- Platinum Current Account

❖ FIXED DEPOSIT

Lump sum amount is deposited at one time for specific period. Higher rate of interest is paid, which varies with the group of deposit. Withdrawals are not allowed before the expiry of the period. Those who have surplus funds go for fixed deposits.

❖ RECURRING DEPOSIT

You can invest in small amounts every month and see the drop become an ocean. Through this account you can invest small amounts of money every month and end up with a large kitty on maturity. Bank also allows you facility to give standing instructions by which the amount is debited from your account every month.

1.22.5. TYPES OF LOANS OFFERED BY SARSWAT BANK

❖ LOANS

It is normally for short term say a period of one year or medium term say a period of five years. Nowadays, banks do lend money for longer term repayment of money can be in the form of installments spread over a period of time or in a lump sum amount interest is charged on actual amount sanctioned, whether withdrawn or not.

The rate of interest may be slightly lower than what is charged on overdraft and cash credits. Loans are normally secured against tangible assets of the company.

❖ PERSONAL LOANS

These are given to individual customers for meeting their personal requirements. These loans are repayable in monthly installments. Saraswat co-operative bank offers various loans to its customers. Bank takes care of its customers by offering comprehensive loan packages at extremely competitive rates, without any hidden cost. Our personalized service coupled with state of the art technology at absolutely market competitive rates shall make your banking experience truly memorable one. The types of personal loans are as follows:

- Privilege loan

Privilege loan is for personal expenses and only individuals employed with reputed public limited companies and repayment can be done maximum in 60 months

- Samruddhi scheme

Samruddhi scheme is to meet urgent financial needs of individuals and overdraft facility is subject to renewal every year.

❖ EDUCATION LOAN

The purpose of this loan is for studies in India or abroad. The applicant of this loan is the parent of the student. Student will be the co-applicant. The amount of loan for education in India is maximum Rs 10 lakhs and maximum amount is Rs 20 lakhs for education abroad. The period for repayment of such loan is maximum 144 months inclusive of moratorium period of maximum 36 months.

The rate of interest charged on such loan is 14.5% p.a. Atleast two guarantors are required for application of loan up to Rs 2 lakhs. The security of Rs 2 lakhs and two guarantors for the application of loan above Rs 2 lakhs and upto Rs 5 lakhs for application of loan above Rs 5 lakhs and up to Rs 20 lakhs

– **Securities required are:-**

- i. Tangible security like LIC, NSC, Gold, RBI Bonds or FD's with the bank.
- ii. One or more personal guarantees depending on the merits of the proposal.
- iii. 0.5% of the loan amount is charged as processing fees for studies in abroad.

– **Documents required for application of education loan are:-**

Duly filed application form

– **Admission related documents such as:-**

- i. Offer letter from universities/ college/ institute stating details of course.
- ii. In case of students going to us a than admission letter is required.
- iii. Passport copy (in case of education abroad) or identify proof.
- iv. Latest academic mark sheet.
- v. Work experince proof if any.

– **Loan related documents such as:-**

- i. KYC documents of applicants and guranterers such as pan card , address proof, photograph
- ii. For salaried persons copies of salaries slip for last three months, bank account statement for last six months, it in form 16 for last three years.
- iii. For businessman/ professionals copies of last three years audited profit and loss and balance sheet, itr with computation for last three years.
- iv. Bank account statement for last 6 months.

❖ VEHICLE LOAN

The purpose of this type of loan is for purchase of new cars.

– The eligibility for such type of loan is:-

- i. Salaried person with one year confirmed service.
- ii. Businessman, professionals and commercial organization.
- iii. The repayment for salaried class for this loan is maximum up to 84 months and the repayment for business class is maximum up to 60 months.
- iv. The security for this loan is hypothecation of vehicle and guarantor depending on merits of the proposal.
- v. The processing fee for this loan is 0.5% of the loan amount.

❖ KEY PERFORMANCE INDICATOR

NET PROFIT PER EMPLOYEE

(Rp. tr. miliar)



BUSINESS PER EMPLOYEE

(Rp. tr. miliar)



RETURN ON AVERAGE ASSETS

(in %)



NET INTEREST MARGIN (NIM)

(in %)



RETAIL ASSETS

(Rp. tr. miliar)



1.22.6. ACHIEVEMENTS



❖ Recent Developments in Saraswat Co-operative Banking:

- Know Your Customer norms. (KYC).
- Move towards fee based services:
 - i. Bank guarantee, Leasing, Hire purchase, Dematerialization (Demat), Merchant Banking.
- Financial inclusion
- Fostered business correspondent tie-ups in Aurangabad
- Regulation with respect to NPAs and Maintenance of capital adequacy.
- Customer service and customer education - set up a dedicated Customer Relations and Experience (CRE) department.
- The Banking Ombudsman Scheme, 2006

– Saraswat Bank Rewards Programme :

Customers receive attractive rewards, while transacting digitally. (include discounts and cashbacks through coupons on purchases from leading e-commerce portals like Amazon, Flipkart and others).

– Technological Developments in Banks:

- i. Core Banking Solution
- ii. Full computerization branches.
- iii. Tele banking

– Mobile banking :-

- i. Implemented various functionalities on its mobile banking app 'GOMO' for its customers across multiple operating systems.

- ii. With the GOMO app, customers can now register themselves for -

Mobile banking, create fixed deposits, register beneficiary, transact via NEFT, manage Debit Cards make payments through Bharat Quick Response (QR) for the purchase of commodities, availing service, bill payments and e-commerce etc.

– Prepaid Card :

- i. Launched Prepaid Payment Instruments (PPIs) in the form of Gift Card which can be issued in the form of card or mobile wallet.
- ii. PPIs in the form of cards can be used at ATMs, POS and for online transactions, based on the type of PPI.

– An innovative form of payment instrument to fulfill customer requirements for –

- i. Everyday purchases, Travelling overseas, Gifting, Charitable donations, Studying abroad and Prevention of over- spending.

– Gift Card :

- i. Launched a Gift Card in collaboration with NPCI's RuPay Card scheme.
- ii. Can be used by customers for their purchase at POS and online transactions.

- Payment Gateways :

- i. Saraswat Bank is now available across 10 payment gateways through which customers can transact at various e-commerce websites for the purchase of merchandise, commodities and services, among others through their internet banking credentials.

- Saraswat Quick Pay (Referral model) :

- i. Offers an online collection feature for entities, partnership firms, companies, societies, schools and trusts, among others, to receive payments through Saraswat Bank's website or their existing website, if available.
- ii. Accordingly, the debtor/payer of bank's customer can choose to make online payment through his/her Debit Card, Credit Card, wallet or via internet banking.

- Saraswat Bank Connect :

- i. Bank has made available an Android app by which various missed call and SMS services are offered to customers in an integrated way.
- ii. Missed call services, viz. balance enquiry, blocking cards and SMS services such as applying for loan, stop payment of cheque, among others can be availed through the app.

- SMS Banking :

- i. Undertaken various initiatives for creating customer awareness
- ii. Promoting Bank's products/services through the SMS banking facility.
- iii. Registered over 23 Lakhs customers for the SMS banking facility

- Debit Cards :

- i. Launched the Digital Debit Card through which customers can instantly generate virtual card for online transactions.
- ii. Bank issued 2.10 Lakhs Debit Cards (RuPay/VISA) for the financial year 2018-19.

- Aadhaar Enabled Payment System (AEPS) :
 - i. Provides Business Correspondent and Aadhaar Enabled Payment System (AEPS) at Ration Shops or Fair Price Shops (FPS) in 10 districts in the State,
 - ii. More than 51,000 FPS. These districts include Sangli, Pune, Sindhudurg, Kolhapur, Akola, Nagpur, Jalgaon, Solapur, Ratnagiri and Nashik.
 - iii. Bank has enabled customers to use Aadhaar as his/ her identity to access his/her respective bank account and perform basic banking transactions that are intra bank or interbank in nature, through a business correspondent such as balance enquiry, cash deposit, cash withdrawal, remittances.
- National Electronic Toll Collection (NETC) :
 - i. Bank participates in National Electronic Toll Collection with a reloadable fast tag for automatic deduction of toll charges at toll plazas and Bharat QR, a scan and pay facility using Debit Cards.
- ATMs :
 - i. Opened 3 new ATMs taking the total count of ATMs to 260.
 - ii. Implemented various options at ATMs, viz. Green PIN, Cardless Cash withdrawal, mobile banking registrations, mobile number update.
 - iii. ATMs are also equipped to process International Debit Cards through NPCI's network.
- One-Page Internet Banking :
 - i. Launched the revamped version of internet banking, termed as One-Page Internet banking. Customers can self-onboard through his/her Debit Card, Transfer funds, Create fixed deposits Bill payments
- Electronic Funds Transfer (BCS credit-debit, SWIFT, RTGS, and NEFT)

- Elevating digital capabilities :
 - i. Offer more than 33 digital products/services to customers
 - ii. Serving over 2.19 Lakhs customers on UPI platform (Unified Payments Interface) - an interoperable platform i.e. developed by the National Payments Corporation of India (NPCI) for 24x7 funds transfer and bill payments, Through UPI, customers can create their Virtual Payment Address (VPA), akin to an email id, for seamless fund transfer and receipt.
 - iii. Jan Aadhaar Mobile,
 - iv. linking of Aadhaar number with Permanent Account Number (PAN)
 - v. Availability of free Wi-Fi at public places

- Digitization of different products / services :
 - i. Dedicated 'Digital Banking Department' to facilitate the adoption of digital technology and newer business models.
 - ii. Offer over 33 digital products/ services that are customer-centric to the core and encompass most of the offerings extended by leading private sector banks.
 - iii. Launched RuPay Platinum International Credit Card in association with the National
 - iv. Payments Corporation of India (NPCI).
 - i. Launched UPI platform for funds transfer and bill payments; registered 2.19 Lakhs customers on this platform during the year under review.
 - v. Offered one-page internet banking to the corporate customers during the year; it includes facilities like multiple level authentications, varied transaction limits, cheque book request, among others.
 - vi. Working on various projects like Bank-On-Tab, Contactless Cards, among others. Soon implementing the Aadhaar-based instant account opening and comprehensive mobile banking through a single smart phone application for customers.



- Bharat Bill Payment System (BBPS) : -

- i. Bank participated in the National Payments Corporation of India's initiative of enabling utility bill payments for customers as well as for non-customers at Bank's branches.
- ii. The module for bill payments and recharges was made available to customers at Bank's website

- Automation of Audit process :

- i. Robust and risk-focused audit mechanism for its operations.
- ii. Switched to the web-based online audit model for better operational efficiency and standardization of audit processes across all branches.

- Anywhere banking.

1.22.6. CUSTOMER RELATIONS AND EXPERIENCE DEPARTMENT (CRE)

- ❖ Set up a Customer Relations and Experience Department (CRE) to develop a focused approach towards delighting customers, primarily through direct connect using multiple communication channels.
- ❖ Initiatives: The initial objective of CRE was to connect with 10 Lakhs customers during FY 2018-19 using various channels of communication.
- ❖ In the reporting period, the CRE rolled out various initiatives to strengthen customer connect, such as
 - Celebrating Establishment Day of respective branches of the Bank to have one-on-one interaction with customers.
 - Thanking customers for their patronage by sending Relationship Anniversary messages.
 - Reactivating dormant accounts with messages to remind customers of the merits of dealing with Saraswat Bank.
 - Seeking feedback through SMS link to help improve products and services.
 - Organizing customer relationship meetings at nine locations (Mumbai, Delhi, Indore, Nashik, Nagpur, Aurangabad, Goa, Kudal and Belgaum) where Bank's leadership, including Chairman, Directors, Managing Director and other senior Executives, personally interacted with customers.
 - Implementing favorable suggestions based on valuable customer feedbacks.
 - Incorporating suggestions for improving work conditions at branches, with a view to enhance customer experience.
- ❖ **Business Correspondent Centre (BCE)**
 - Opening of first Business Correspondent Centre On the birth anniversary of former Chairman late Shri. Ekanath Thakur, Bank opened its first 'Customer Service Centre' under the Business Correspondent arrangement at Aurangabad.
 - The following banking activities are conducted at the Business Correspondent Centre of Aurangabad : Opening of individual savings account, Cash withdrawal/deposit through Aadhaar Enabled Payment System (AEPS), Creation of Fixed Deposits, Funds Transfer through IMPS and other platforms.

❖ **Movement of NPAs**

– Non-Performing Assets :

- i. Bank was able to limit the rise in its NPAs to 50% of the previous year through these rigorous measures.
- ii. These processes further helped Bank reduce its Gross NPAs substantially by Rs. 125.50 Crores below the previous year's level.
- iii. The Gross NPA ratio to Advances improved from 4.63% to 3.72% in FY 2018-19.

– Recovery in written-off accounts :

- i. Bank has recovered Rs. 11.85 Crores from NPA accounts written off during earlier years.
- ii. Despite weak or no security and bleak prospects of recovery, Bank has recovered this amount with concerted recovery efforts.
- iii. Recovery in written-off accounts is a direct accretion to the bottom line.

– Provision Coverage Ratio :

- i. Bank increased Provision Coverage Ratio from 61.91% as on 31st March, 2018 to 75.48% as on 31st March, 2019.
- ii. Consequently, the Net NPAs to Net Advances ratio improved from 1.82% to 0.94%, which is a significant achievement.



❖ **Corporate Social Responsibility (CSR)**

- Bank has donated Rs. 9, 92,000/- to the Lokanayak Jayaprakash Narayan Leprosy Eradication Trust, Vasai, as financial assistance for its Integrated Village Development Programme of Adivasi settlements.
- The focus areas of the development programme will be :
 - i. Water: To implement water conservation/rain harvesting programmes and to clean and repair the existing well.
 - ii. Street Lights: Installation of 4 solar lights as the hamlet is in complete darkness after 7 p.m.
 - iii. Sanitation: Construction of basic toilets.
 - iv. Health: Mobile health centre, mass inoculations against infectious diseases.
 - v. Education: Pre-primary and primary schools and adult education classes.
- In addition to these, the other focus areas will be -
 - i. vocational training,
 - ii. tree plantation
 - iii. Family planning.
- The donation will be a small step by Bank towards rehabilitating those from the poorest strata of society.
- As a part of social commitment, every year, Bank donates a part of its profits to public and charitable institutions pursuing worthy causes in the fields of
 - i. education,
 - ii. medicine
 - iii. other social activities.
- In FY 2018-19, the Bank released Rs. 16, 66,000/- by way of donation to 267 worthy institutions in a function 'Runanubandh Sohala' held on 28th February, 2019 at Ekanath Thakur Bhavan.

1.22.7. MISSION OF SARASWAT BANK

‘To emerge as one of the premier and most preferred banks in the country by adopting the highest standards of professionalism and excellence in all the areas of working.’

❖ TAG-LINE OF SARASWAT BANK

Mile Yahan, Dono Jahan

True to its new tag line, ‘Mile Yahan Dono Jahan’, Saraswat Bank is committed to bridging the gap between technology and tradition by bringing to its customers the best of both worlds. At Saraswat Bank, customers are delighted by the best of both worlds, as the Bank provides traditional relationship-based and contemporary technology-based banking services. The confluence of modernity and tradition is encapsulated in the Bank’s tagline ‘Mile Yahan, Dono Jahan’.

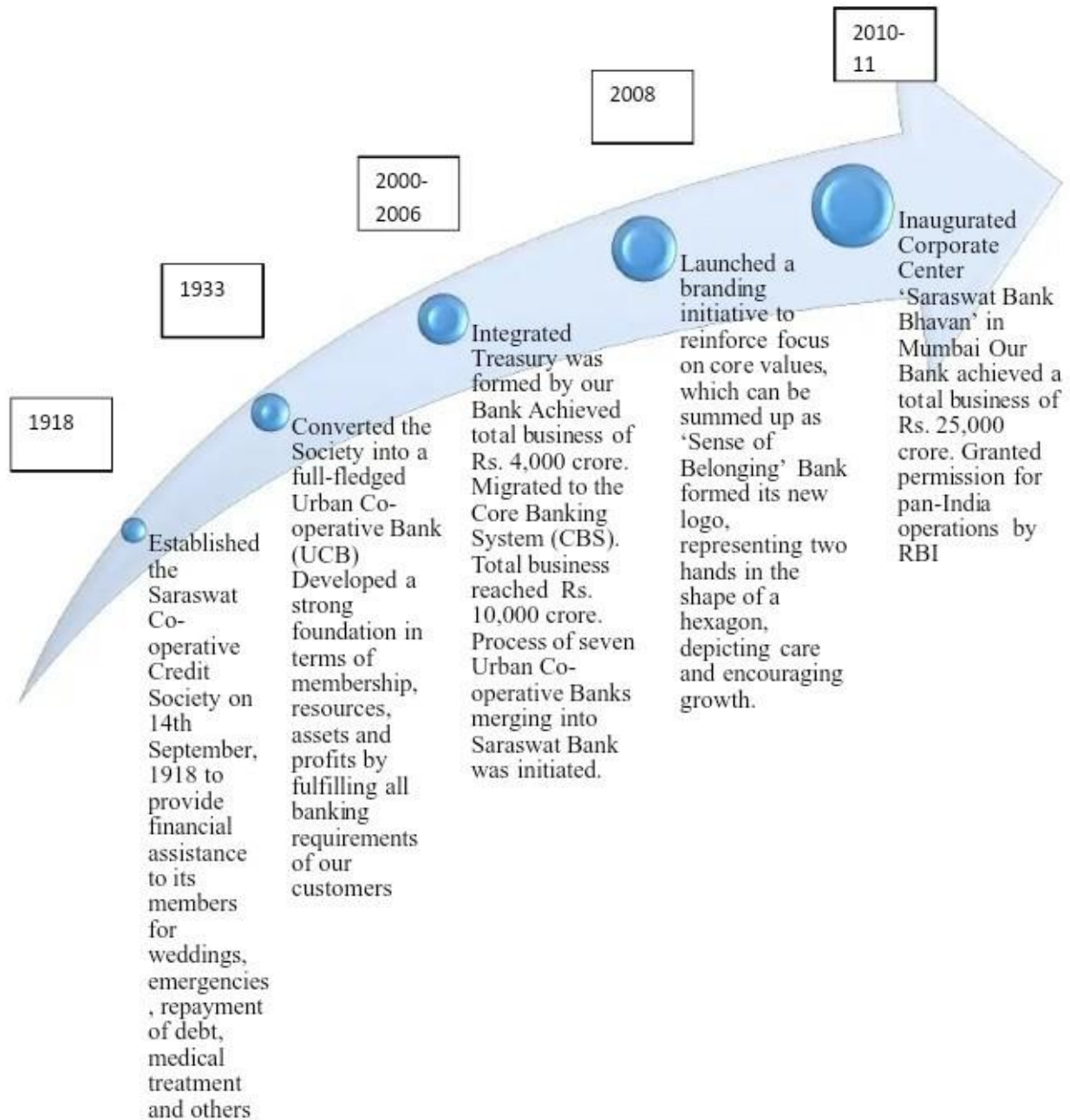


Keeping tradition intact and embracing technology, the Bank has matched strides with India's digital revolution by offering various digital banking services designed to make banking more easy and convenient like mobile banking, internet banking, international VISA, EMV and RuPay chip cards, etc. Simultaneously, through its emphasis on personalized attention, the Bank has maintained its personal touch with customers. Agility of the small bank with the ability of the large bank has been Saraswat Bank's enduring heritage new.

Bank has achieved the golden mean by taking the following steps :

- Social media platforms like Facebook, Twitter, Instagram and YouTube channel are gaining encouraging fan following.
- Celebrated 1,000 followers on Instagram within a month. Recorded Facebook followers at over 1,30,000.
- Launched the Saraswat Bank Discount Carnival, where they formed unique alliances with their corporate customers who provided exclusive offers to their retail customers.
- Reached out to over 12 Lakhs customers through various communication channels.
- Customer interactions occurred in 211 branches.
- 126 branches celebrated the ‘Establishment Day’ during this financial year.

1.22.8. MILESTONE OF SUCESS



1.22.9. INORGANIC GROWTH OF BANK

Since 2006, 7 stressed Urban Co-operative Banks have been acquired with the primary objective of safeguarding the interest of over 7,70,000 depositors of these banks. With the multiple synergies emerging out from such merging like :

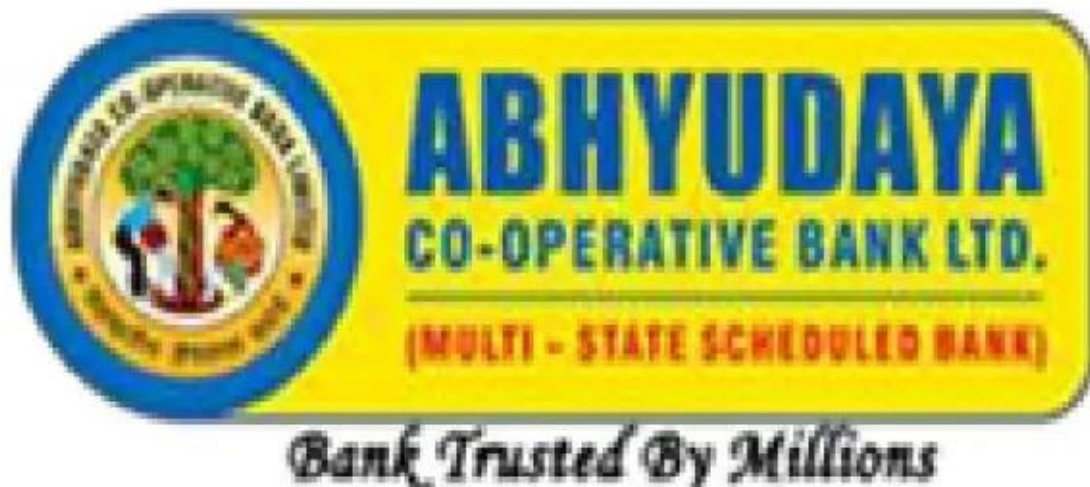
- Creating a cluster of branches,
- enhancing geographic reach of the bank,
- ramping up customer base,
- bolstering Bank's growth and profitability.

The combined business of these banks surged from Rs.1,900Crores to Rs.9,200 Crores in the initial five years following the merger :

Inorganic Growth of the bank

Banks	Acquisition Date
Maratha Mandir Co-operative Bank Ltd.	20/03/2006
Mandvi Co-operative Bank Ltd.	30/03/2007
AnnasahebKaraleJanataSahakari Bank Ltd.	30/06/2007
MurghaRajendraSahakari Bank Ltd.	30/06/2007
Nashik People's Co-operative Bank Ltd.	21/12/2007
South Indian Co-operative Bank Ltd.	01/09/2008
Kolhapur Maratha Co-operative Bank Ltd.	06/03/2009

1.23. ABHYUDAYA CO-COPERATIVE BANK



❖ ABOUT US

Abhyudaya Co-op. Bank Ltd., one of the leading Urban Co-operative Banks in India, in its outlook and approach, has the objective of progress and prosperity of all. A dedicated group of social workers and labour movement activists, imbued with the spirit of service to the cause of mill workers, other industrial and hitherto neglected economically weaker sections of society started Abhyudaya Co-op. Credit Society Ltd. in 1964, with a small share capital of Rs. 5,000.

The area of Kalachowki, Sewri, Parel and their surroundings were predominantly populated by low income industrial labour and lower middle class people at that time. In a short period of time Abhyudaya Co-op. Credit Society got converted into an Urban Co-op. Bank. Finally in June 1965, Abhyudaya Co-op. Bank Ltd. was established with the motto of "Prosperity through Co-operation"

1.23.6. HISTORY OF ABHYUDAYA CO-OPERATIVE BANK

❖ YEAR OF INCOPERATION

From a humble beginning in January 1964 as a Co-operative Credit society with a share capital of a merely Rs.5,000/- held by 83 members, today Abhyudaya Co-op bank has become one of the large Urban Co-operative Banks with a "Scheduled Bank" status. The bank has been converted into a "Multi-State Scheduled Urban Co-op. Bank "w.e.f. 11th January, 2007".

The area of operation which was restricted to the State of Maharashtra has now been extended to Karnataka State. The Bank was conferred with Scheduled Bank Status by Reserve Bank of India in September 1988.

❖ BRANCHES AND REGISTRATION

Over a span of 51 years, it became one of the leading Urban Co-op. Bank in the country with branches in Metropolitan Mumbai, Navi Mumbai, Pune, Thane, Raigad, Nagpur, Nashik, Nanded, Kankavali, Aurangabad, Ahmednagar & Pen in Maharashtra State, Vadodara and Ahmedabad in Gujarat State, Udupi and Mangalore in Karnataka State.

On 11th January, 2007 the Bank was registered as a MultiState Co-op. Bank by the Central Registrar, New Delhi. The area of operation of the bank is confined to 3 States - Maharashtra, Gujarat and Karnataka. The merger of Shree Krishna Sahakari Bank Ltd., Vadodara, Gujarat State, Janatha Co-op. Bank Ltd., Udupi, Karnataka State and Manekchowk Co-op. Bank Ltd., Ahmedabad, Gujarat State has been effected.

❖ FINANCIAL PERFORMANCE



- The capital base of the bank stands at Rs. 14784.19 Lakhs and Reserves and surpluses at Rs.118334.49 Lakhs as on 31.03.2019.
- The bank has more than 212264 members and more than 12 lakhs depositors. The Bank has seen a tremendous growth in deposits.
- The deposits of the bank are over Rs. 1102231.83 Lakhs as on 31.03.2019, which were Rs.1069077.58 Lakhs as at the end of the financial year 2018.
- The loans and advances stood at Rs.579825.20Lakhs as on 31.03.2019. The bank had posted a net income of Rs. 2158.60Lakhs as on 31.03.2019.
- “The growth rate of the bank compares well with that of others in the sector. The Bank has maintained a steady growth.
- The bank has been paying dividend @ 15% to its members which is maximum permissible as per the MCS Act.

❖ VISION

Our Bank's plunge to excellence in all directions will be powered by the vision that provides arching inspiration, The values that serve to guide thought & action, The vitality that embarks on strategy formation & execution. The immense potential of our Bank will be realized by the distinctive amalgam of the 'Vision, Values & Vitality.

❖ MISSION

To continuously strive for synergy between technology, systems & human resources for providing products & services that meet the quality, performance & aspirations of the vast clientele & to maintain the highest standards of ethics & societal responsibilities, constantly innovate products & processes & develop teams that keep the momentum going to take the Bank to excellence.

❖ GROWTH AND STRENGTH

- As on 31st March 2019, the bank has more than Rs. 2.12 lakh members and more than Rs. 17.64 lakh Depositors.
- As on 31st March 2019, total business mix of the bank has reached over Rs. 16,820 Crore.
- As on 31st March 2019, Bank's Deposits have reached upto Rs. 11,022 Crore while Advances have reached upto Rs. 5,798 Crore.
- The Bank has maintained a ratio of CASA Deposits to Total Deposits as high as 39.55%.
- The strength of the Bank is reflected in the fact that its Paid up Capital and Reserves have amounted to Rs. 1331 Crore and Investments are to the tune of Rs. 4,518 Crore.
- The Capital Adequacy Ratio maintained by our bank is as high as 13.17%.

1.23.7. BENIFITS TO SHAREHOLDERS

❖ MEDICAL BENIFITS:-

"Family members shall mean and include dependents on member, viz. spouse, son, daughter, parents, brother and sister.

Benefits under Members Welfare Fund would be available to members for the financial year i.e. from April to March.

Bank will provide medical benefits to shareholders who have completed two years of their membership."

With effective from 01st April 2016

	Upto 5 years Membership	For Members more than 5 yrs and upto 15 yrs membership	For members more than 15 yrs old membership
a) Family Planning Operation	Rs.1000/-	Rs.1500/-	Rs. 2000/-
b) Major Operations : Reimbursement of expenditure will be considered either to the member or to the family members,as detailed below, incurred on major expenses viz. By-pass surgery, Brain Tumor, Kidney Transplant etc.			
i) For members over 60 years of age.	Rs.10,000/-	Rs.20,000/-	Rs.25,000/-
ii) For other members	Rs.7,000/-	Rs.15,000/-	Rs.20,000/-
iii) For Family members	Rs.5,000/-	Rs.7,000/-	Rs.10,000/-
c) Medical Check Up :			
Reimbursement of expenses incurred on complete medical check for member and his / her spouse are over 60 years of age.	Rs.1000/-	Rs.1,500/-	Rs.2,000/-
d) Hospitalization for more than 5 days :			
i) For members over 60 yrs of age.	Rs.3,000/-	Rs.7,000/-	Rs.10,000/-
ii) Other members Below 60 years of age.	Rs.2,000/-	Rs.3,000/-	Rs.5,000/-
e) Operation including cataract operation / major medical ailments / accidental cases / small operation			
	Rs.3,000/-	Rs.8,000/- OR 50% of actual expenses whichever is less.	Rs.10,000/- OR 50% of actual expenses whichever is less.

❖ **EDUCATION BENIFITS:-**

- The bank will award cash prizes every year to the eligible members / spouse and their children who have completed 1 year on the date of application as detailed below :

With effective from 01st April 2016

a) SSC & HSC Exam :

For students who stand in the merit list of Board	Rs.2,500/-
For Students securing marks aggregating 90 % & above	Rs.2,000/-
For students securing marks aggregating 75% & above.	Rs.1,000/-
For Students securing marks aggregating 60% & above.	Rs.750/-

b) Graduation / Post-graduation :

For successful completion of MBBS / ICWA / CA / MBA / CS / PHD / IAS./BAMS/BDS/MMS/PGDM(Approved by AICT)	Rs.6,000/-
For rank holder in the merit list of the University.	Rs.5,000/-
For successful completion of B.E.(First class)	Rs.3,500/-
For Technical Diploma Holder (Govt. approved)(First Class)	Rs.3,000/-
For students securing marks aggregating 75% & above.	Rs.1,700/-
For students securing marks aggregating 60% & above.	Rs.1,500/-

c) Nursing :

For students securing 75 % & above	Rs.1,800/-
For students securing 60 % & above	Rs.1,200/-

❖ **SPORTS BENIFITS:-**

The sports benefits will be considered to the members or to their family members, as detailed below, for participating in sports teams / individual events at State / National / International Level.

Selection in State Level Team.	Rs.3,000/-
Selection in National Level Team.	Rs.5,000/-
Selection for the International event.	Rs.7,000/-
Par excellence / an outstanding achievements in any sports event.	Rs.7,000/-

1.23.8. PRODUCTS AND SERVICES OFFERED BY ABHUDAYA BANK

❖ **DEPOSITS:-**

- Domestic Deposit
- Saving Deposit
- Current Deposit
- Term Deposit

❖ **SERVICE PROVIDED:-**

- **Core Banking Solution (CBS)**
 - i. Through this technology the bank is offering Any Branch Banking Service to the customers.
 - ii. Bank is offering Abhyudaya Mobile Banking Service to its customer through which customer can do Self, Intra, Inter & IMPS Fund Transfer.
 - iii. Customer can check balance mini statement, cheque request & host of services through Mobile Banking service.
 - iv. Bank customers can transact cash, transfer of fund, clearing, remittances, etc.
- **Pradhan Mantri Jan-Dhan Yojana (PMJDY)**
 - i. This Yojana is implemented for achieving the national objective of Financial Inclusion & providing banking services to common man.
- **Pradhan Mantri Jeevanjyoti Bima Yojana - (PMJBY)**
- **Pradhan Mantri Suraksha Bima Yojana - (PMSBY)**
- **RTGS, NACH, NEFT, Speed Clearing etc**

❖ **TYPES OF SAVINGS ACCOUNT:-**

– **Abhyudaya Zero Balance Saving Bank Account for Salaried Person:**

An individual working in Govt. Org., Semi Govt. Org., Agents of Life & General Insurance, employees of Educational Institutions & Public Ltd. Companies. Accounts can also be opened of the employees of Business Concerns/ Private/ Industrial units (**Min 20 Employees**) & whose company account's are with our bank branches.

– **Abhyudaya SB Youth Accounts :**

for School /College going Students.

– **Basic Saving Bank Accounts (BSB). :**

No introduction required & zero minimum balance.

– **Abhyudaya Small Saving Accounts (SSB):**

suitable for people of low means. Zero minimum Balance.

– **Savings Bank Account with Zero Balance to MID/QID Deposit Holders:**

MID/QID depositors having minimum Term Deposit of Rs.10,000/- will be allowed to open Savings Bank Account with Zero balance.

1.23.9. CREDIT POLICY OF ABHYUDAYA CO-OPERATIVE BANK LTD.

By the definition of the word “banking” lending constitutes the core business of any bank. Given this prime objective of the organization, it is imperative that a bank should have a well defined lending policy known also as loan policy or credit policy that would set the business target and direction of credit business for the bank.

Moreover, such a policy is also necessary for laying down the framework of procedures appropriate for achieving the desired growth and controlling and monitoring lending operations at different level in view of sensitive nature, of the business regulatory compulsions and safety of the bank’s funds.

The loan policies should be as per the various guidelines issued by the ‘Reserve Bank Of India’ since it’s adoption, changes in the availability of loan able funds, the climate of intense competition from the new private sector banks, the need to fulfill objective assets classification norms, shrinking margins and need for maximizing profits, etc.



❖ Broad Objectives

The broad objectives of Credit Policy are:

- To give clarity about various aspects of credit including acceptance, scrutiny, sanction, delegation, documentation and post-disbursement follow-up.
- To maintain the CD Ratio 60% throughout the year and to ensure that total exposure of the Bank including amount sanctioned but not disbursed and unutilized portion of CC and other Working Capital.
- To strengthen credit appraisal, improve post sanction follow-up, monitor loans and advances and to improve quality of credit.
- To reduce the gross NPAs of the Bank to a reasonable level during the year by strengthening appraisal, sanction, post disbursement supervision and efficient recovery steps.
- To maximize profitability and return on capital.

❖ Direction Of Credit:-

- Thrust Areas/Core Sector
- Advance Sensitive Sectors
- Restricted Sector
- Banned Sector
- General Sector

❖ Credit Exposure Norms

- Exposure ceiling on credit to Individual/Group Borrowers

❖ Group of Borrowal Accounts

❖ Credit Rating

❖ Consortium Finance/Multiple Banking/Tie-Up

❖ Takeover Of Loan Accounts From Other Banks

❖ Loans and Advances to Officers & Employees of the Bank and their Relatives

❖ Acceptance & Scrutiny and Recommendations of Loan Proposals

- Acceptance
- Scrutiny
- Margin
- Calculation of Working Capital requirements/Term Loan
- Working Capital/Cash Credit/DBD/SBD/WCTL/Channel Credit Limits
- Loans & Advances to Contractors/Builders/Developers
- Funded Interest Term Loan (FITL):
- Working Capital Term Loan:

Time Frame for disposal of Loan/Cash Credit proposals

❖ Visit to Borrower Accounts

❖ Disbursement of Loans & Advance

❖ Collateral Securities

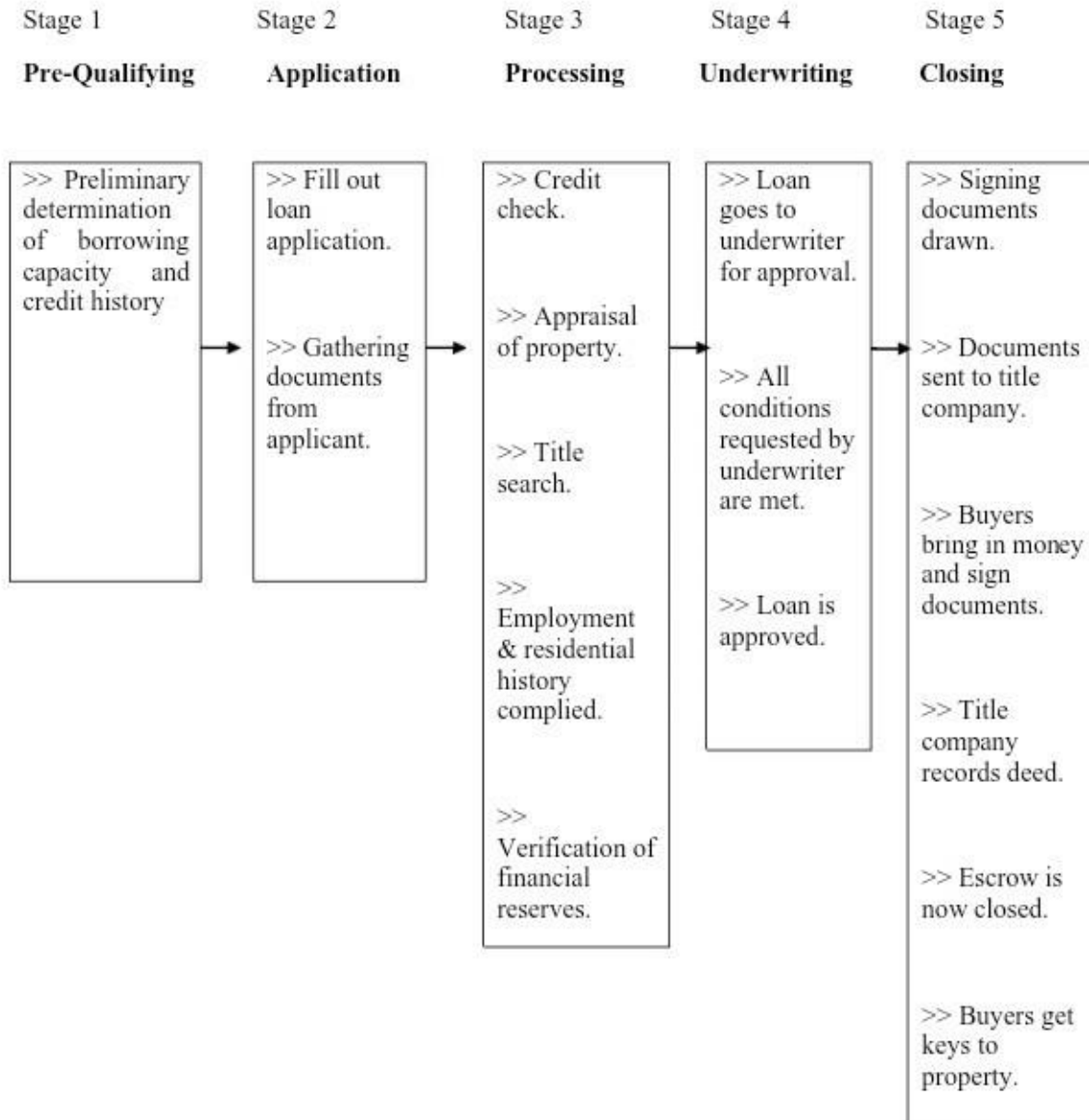
❖ Sureties

- ❖ Housing Loans to Non-Resident Indians
- ❖ Repayment Schedule
- ❖ Membership
- ❖ Sanction of Credit Facilities
- ❖ Interest Rate Fixation
- ❖ Release of Security In Existing Running And Regular Loan Accounts
- ❖ Revalidation Of Limit
- ❖ Rejection Power
- ❖ Permission to Borrower to maintain Current A/C. with Other Banks
- ❖ Documentation and Release
- ❖ Monitoring, Review And Post Sanction Follow-Up
- ❖ Submission of Audited Financial Statements for the year ended March by
 - For Enhancement of Limits:
 - Renewal/Review of Limits
- ❖ Policy for Valuation of Properties – Empanelment of Values
- ❖ Review Of Credit Policy

1.23.10. LOANS PROCESS & CREDIT ANALYSIS IN BANKS

Loans are the most important assets in a bank's portfolio, sound credit analysis is the key to making high-quality loans and managing credit risk. As very few firms have the resources to operate their businesses on a cash basis. Most have to rely on credit just to stay in business.

Loan Process Flow:

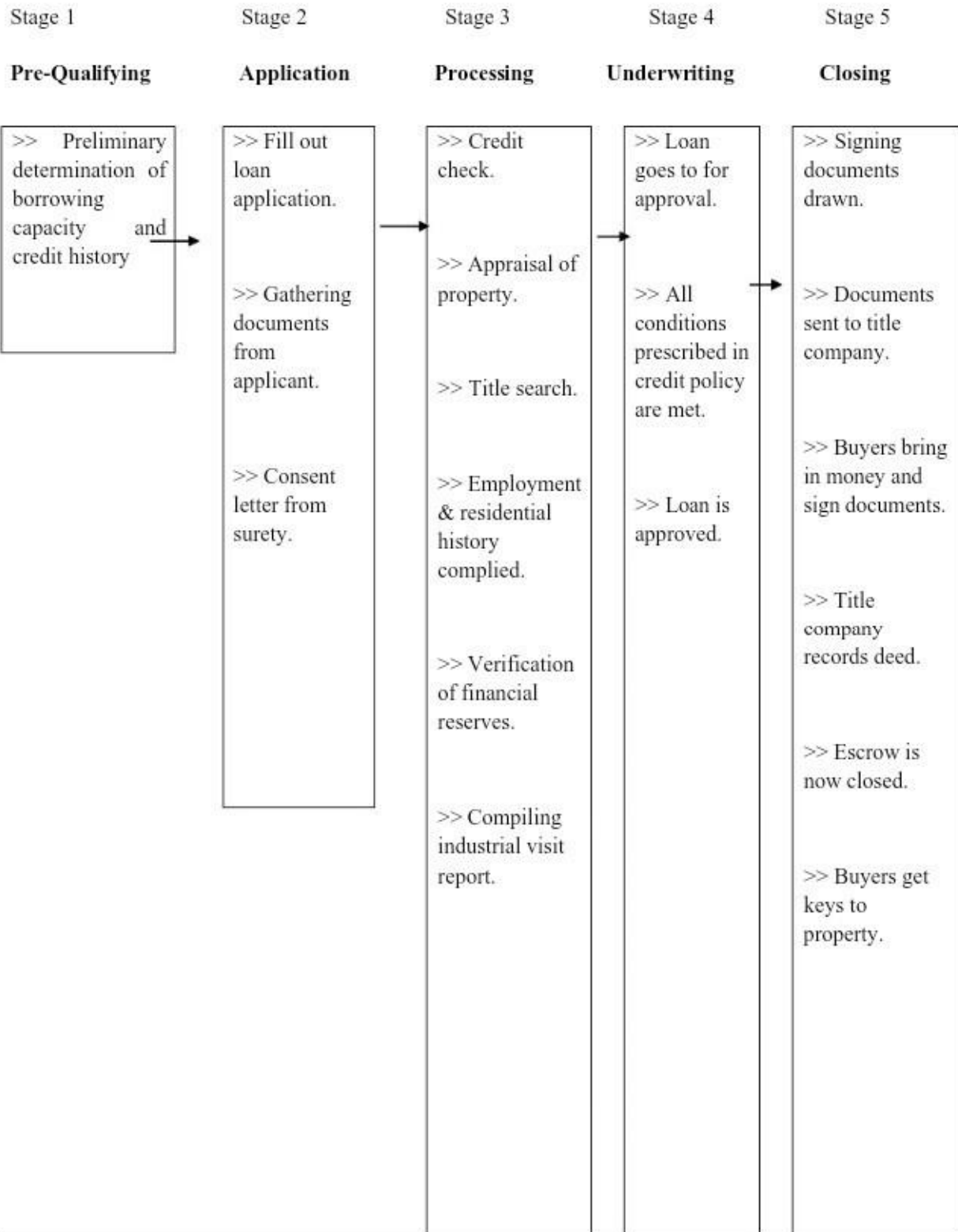


The above diagram shows various stages involved in the standard loan process flow. As Shown in the diagram, credit analysis is an integral and essential part of loan process. Credit analysis is defined as ‘The process of evaluation an applicant’s loan request in order to determine the likelihood that the borrower will live up to his/her obligations’. It means basically it checks the credit worthiness of the borrower.

The concept of credit offers a business many benefits, but it always entails risk. You’re caught between two crucial profit objectives. Within your bank’s credit policies, you want to do as much as you can to grant credit – and facilitate sales. But the credit manager is equally obliged to make tough judgments and determinations concerning his/her customer’s credit-worthiness, to ensure that the bank is paid on time and in full. The entire operations of the banking industry revolve around obtaining deposits and granting loans and different credit facilities to its customers for viable projects.



Loan Process & Credit Analysis in Abhyudaya Co-op. Bank



1.23.11. MILESTONE

1964- Established as Co-operative Credit Society.

1965- Converted into a Bank with one Branch at Abhyudaya Nagar.

1985-Inauguration of Bank's own Building, Staff Training College and Auditorium at Vashi, RBI Permitted the Bank to open and maintain NRI Accounts.

1986 - Instituted Educational Prizes to the children of Members and Employees Became 3rd Biggest Urban Co-op. Bank in India.

1988 - Became Scheduled Bank.

1990 - Inauguration of Bank's own Building at New Panvel.

1995- Decision to set up "Development Reserve Fund" to undertake special schemes.

1997- All Branches fully computerized.

1999- Eleven Hours & Sunday Banking started in 16 Branches.

2000- ATM installed at 3 branches.

2003- Opened 40th Branch with ATM Facility & 11 hours and Sunday banking At Lokmanya Nagar (Thane).

2004- Started RTGS and NDS Facilities.

2006- Merger of Citizen Co-operative Bank Ltd., with 13 branches.

2007- Registration of the Bank under "Multi-State" Co-Op Societies Act on 11th Jan., 2007.

2008- Merger of Shri Krishna Co-operative Bank Ltd, Vadodara

- Merger of Janata Sahakari Bank, Udupi

- Foreign Exchange Department we inaugurated

2009-Opened Bhayander branch And Dahisar branch Opened recovery call centre at Parel

2. RESEARCH METHODOLOGY

2.22. OBJECTIVES OF THE STUDY

Every study must have an objective without which no research can be conducted and no result can be obtained. Objectives act as guidelines which give direction to conduct the research process and to keep it in proper track.



Thus the present study also has specific objectives:

- To analyze the objectives, functions and responsibilities of the Saraswat Co-operative Bank and Abhudaya co-operative bank.
- To know the types of cooperative banks in India.
- To measure and compare the efficiency of Cooperative Banks of India.
- To study the overall functioning of the bank with special emphasis on its primary functions I.e, deposit mobilization and advancing of loans.
- To examine the performance of the Saraswat Bank and Abhudaya Bank.
- To suggest the appropriate measures to improve the efficiency of the Cooperative banks.
- To study the history, working and growth of Saraswat Bank and Abhudaya bank.
- To know the satisfaction level of the customers from Bank's lending practices.
- To evaluate financial performance of Saraswat Bank and Abhudaya bank.

- To know different type of loans preferred by different sets of customers.
- To know the lending practices of cooperative banks in India.
- To study the impact of the size on the efficiency of the Cooperative Banks.
- To know more about how cooperatives are important for small business.
- To know the role of co-operative banks in India.
- To know the Development of cooperative banks in India.

2.23. HYPOTHESIS OF THE CO-OPERATIVE BANK

Hypothesis can be termed as the tentative conjecture explaining an observation, phenomenon or scientific problem that can be tested by further observation, investigation and / or experimentation, which is not yet verified but if it survives experimental testing and stands to be true, would explain certain facts or phenomena or becomes a scientific Theory.

Hypothesis is usually considered as the principle instrument in research. Its main function is to suggest new experiments and observations. In fact, many experiments are carried out with the deliberate object of testing hypothesis.

The Saraswat Co-operative Bank And the Abhudaya cooperative bank, India, is a well-managed financially sound, operationally efficient and functionally effective Scheduled, Urban Co-operative Bank.

According to the data of the bank, I have the hypothesis that the overall business of bank (i.e. deposit plus advances), has been increased successfully in the last 100 years.

2.24. RESEARCH METHODOLOGY

2.24.6. INTRODUCTION

Banking business has done wonders for the world economy. The simple looking method of accepting money deposits from savers and then lending the same money to borrowers, banking activity encourages the flow of money to productive use and investments.

This in turn allows the economy to grow. In the absence of banking business, savings would sit idle in our homes, the entrepreneurs would not be in a position to raise the money, ordinary people dreaming for a new car or house would not be able to purchase cars or houses.

The government of India started the co-operative movement of India in 1904. Then the government therefore decided to develop the co-operatives as the institutional agency to tackle the problem of usury and rural indebtedness, which has become a curse for population. In such a situation co-operative banks operate as a balancing centre.

At present there are several co-operative banks which are performing multipurpose functions of financial, administrative, supervisory and development in nature of expansion and development of co-operative credit system. In brief, the co-operative banks have to act as a friend, philosopher and guide to entire co-operative structure.

The study is based on 2 such successful co-op bank in India, namely Saraswat Co-operative Bank Ltd. And Abhudaya Co-Operative Bank Ltd. The study of the bank's performance along with the lending practices provided to the customers is undertaken herewith.

The customer has taken more than one type of loan from the banks. Moreover they suggested that the bank should adopt the latest technology of the banking like ATMs, internet / online banking, credit cards etc. so as to bring the bank at par with the private sector banks because of which all the Banking sectors have adopted all the latest technologies.

Though the Co-operative Banks have been established with objective, they are suffering from various problems and as a result, their financial performance is very precarious. This is due to many a number of reasons such as lower or negative spread, Non-Performing Assets, entry of other Banking Institutions into the area earmarked for the Co-operative Banks as a result of which there is an increasing competition, etc.



Moreover high levels of Non-Performing Assets and high growth in credit of UCBs and Rural Credit Co-operative Institutions continue to be the major area of concern.

Therefore, it is necessary to assess the financial performance of these Banks. In this background, the present study intends to focus on the analysis of financial performance of Saraswat Co-operative Bank Ltd. And Abhudaya Co-operative bank Ltd.,in particular with the objective of ascertaining the reasons for the same and also the extent to which each has contributed to the poor financial performance of Co-operative Banks.

The study intends to analyze the financial performance of Saraswat Co-operative Bank Ltd. And Abhudaya co-operative Bank,. The study covers the assessment and evaluation of financial performance of the Bank with an emphasis on unearthing the reasons for the mounting losses and non-performing assets.

2.24.7. RESEARCH METHODOLOGY

Research Methodology refers to the tools and methods used for obtaining information for the purpose of study. Research Methodology is a way to systematically solve the research problem.

It may be understood as a science of studying how research is done. We study the research methods concerned with the collection of data, adopted by a researcher during the course of studying the research problem, along with social significance touching an important aspect of advanced or developing society.

Research is, thus, an original contribution to the existing stock of knowledge making for its advancement. It is the pursuit of truth with the help of study, observation, comparison and experiment.

In short, the search for knowledge through objective and systematic method of finding solutions to a problem is a search. The systematic approach concerning generalization and the formulation of a theory is also research.

Research (Program) Planning : Following steps should be followed while planning for undertaking any Research project :

Steps involved in Research (Program) Planning



❖ **Type of Research**

Descriptive research is used in this study in order to identify the lending practices of Saraswat bank and determining customer's level of satisfaction. The method used was questionnaire and interview of the experienced loan officers.

❖ **Collection of data**

- Primary Data - Primary data is more accommodating as it shows latest information. It takes lots of time to collect and unit cost of such data is relatively high. It is collected using following method :
 - i. Observation Method
 - ii. Interview Method
 - iii. Structured Questionnaire
 - iv. Visits & collection of information from bank
- Secondary Data -
 - i. Annual reports of the bank
 - ii. Manual of instructions on loans and advances
 - iii. Website of Saraswat Bank
 - iv. Website of Abhudaya Bank
 - v. Books, Articles and Research Papers from Internet
 - vi. Bulletins, Magazines, Articles, Newspapers, e-sources, etc.
- **Sampling Unit** - The Study population includes the any person above the age of 18.
- **Sampling Size** - 50 Respondents.
- **Evaluations & Suggestions** - After a thorough analysis of the above they were evaluated and suggestions for future are made.
- **SWOT Analysis** - After this, an exploratory research was undertaken the factors of less sale of investment products and give a complete account of their Strength, Weakness, Opportunities & Threats.
- **Consumer Feedback Analysis** - Data collection - During my data collection, data was collected from some questionnaires.

2.25. SCOPE OF THE STUDY

This project is to study the development of organization and its structure in order to achieve the prime objective of the organization. Also the project intends to make a detail study of the different departments and workings and finding the problem areas to give a proposal of solution.

The scope of the study is restricted to Saraswat Co-operative Bank and Abhudaya Co-operative Bank.

The findings and suggestions are restricted to Saraswat Co-operative Bank and Abhudaya Co-operative Bank.

The Saraswat Co-operative Bank and Abhudaya Co-operative bank falls under the category of Scheduled, Urban, Co-operative Bank, who has a head office situated in Mumbai, the capital of Maharashtra with a network of many branches across 6 states of India.

Thus the scope of study is confined only to focus on the functioning of Saraswat Bank and Abhudaya Bank with an emphasis on the evaluation of financial performance and not on the generalized or any other study of Banking sector and its structure.

Hence, other aspects that are not directly pertaining to the financial performance of Saraswat Co-operative Bank and Abhudaya Co-operative bank will be outside the purview of the present study.

2.26. LIMITATION OF THE PROJECT

This in-plant report has the following limitation:

- ❖ Various departments and their function are explained briefly.
- ❖ Primary data is collected as per knowledge and information given by the executives of the company.
- ❖ Saraswat Bank and Abhudaya bank has produced many products and various services are explained.
- ❖ In this report done in a Saraswat Co-operative and Abhudaya Co-operative Bank
- ❖ Some financial information is kept confidential by finance department of Banks.

3. LITERATURE REVIEW

Various studies conducted and numerous suggestions were sought to bring effectiveness in the working and operations of financial institutions.



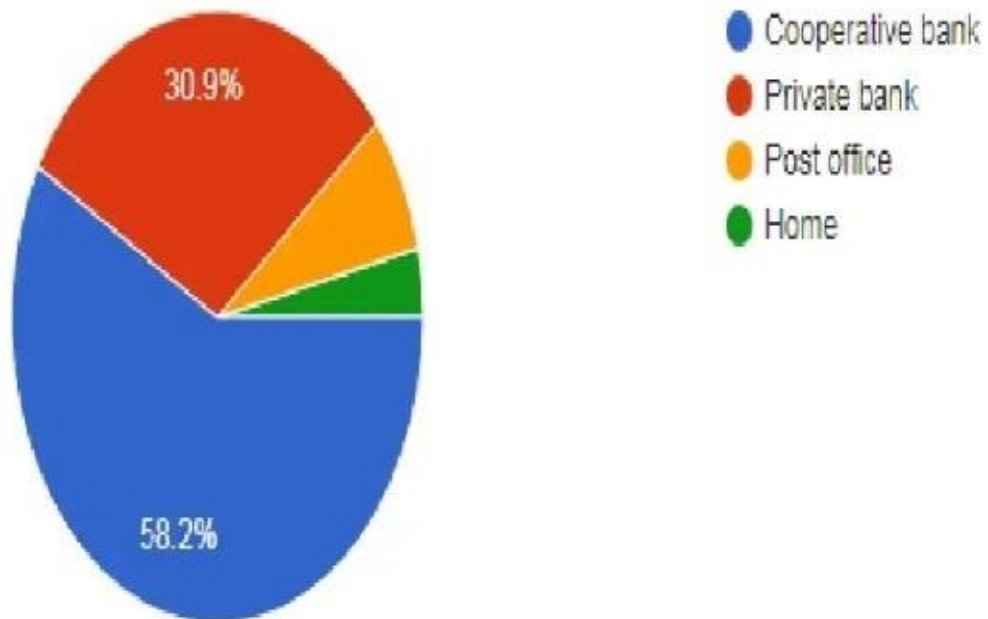
- ❖ Narsimham Committee (1991) emphasized on capital adequacy and liquidity.
 - ❖ Padamanabhan Committee (1995) suggested CAMEL rating (in the form of ratios) to evaluate financial and operational efficiency.
 - ❖ Tarapore Committee (1997) talked about Non-performing assets and asset quality.
 - ❖ Kannan Committee (1998) opined about working capital and lending methods.
-
- ❖ Basel committee (1998 and revised in 2001) recommended capital adequacy norms and riskmanagement measures.
 - ❖ Kapoor Committee (1998) recommended for credit delivery system and credit guarantee.
 - ❖ Verma Committee (1999) recommended seven parameters (ratios) to judge financial performance and several other committees constituted by Reserve Bank of India to bring reforms in the banking sector by emphasizing on the improvement in the financial health of the banks.
 - ❖ Experts suggested various tools and techniques for effective analysis and interpretation of the financial and operational aspects of the financial institutions specifically banks. These have focus on the analysis of financial viability and credit worthiness of money lending institutions with a view to predict corporate failures and incipient incidence of bankruptcy among these institutions.

- ❖ **Bankim, C., (1996)**, the author examined the performance of Maharashtra State Co- operative Bank for the period 1989- 90 to 1992-93. The variables for the study were: working capital structure and composition, deposit mix, credit mix, credit-deposit ratio, loan outstanding, overdue and profitability. The findings of the study were: the working capital mix indicated a major share of deposits and borrowings; deposits contributed 70 percent in working capital and among various deposits, the fixed deposits alone contributed 69 percent; the credit mix was rational; high degree of relationship between the credit and the deposits; excellent performance in recovery and an upward trend in profit
- ❖ **Bhaskaran and Josh (2000)** concluded that the recovery performance of co-operative credit institutions continues to be unsatisfactory which contributes to the growth of NPA even after the introduction of prudential regulations. They suggested legislative and policy prescriptions to make co-operative credit institutions more efficient, productive and profitable organization in tune with competitive commercial banking.
- ❖ **Jain (2001)** has done a comparative performance analysis of District Central Cooperative Banks (DCCBs) of Western India, namely Maharashtra, Gujarat and Rajasthan and found that DCCBs of Rajasthan have performed better in profitability and liquidity as compared to Gujarat and Maharashtra.
- ❖ **Singh and Singh (2006)** studied the funds management in the District Central Cooperative Banks (DCCBs) of Punjab with specific reference to the analysis of financial margin. It noted that a higher proportion of own funds and the recovery concerns have resulted in the increased margin of the Central Co-operative Banks and thus had a larger provision for non-performing assets.
- ❖ **Mavaluri, Boppana and Nagarjuna (2006)** suggested that performance of banking in terms of profitability, productivity, asset quality and financial management has become important to stabilize the economy. They found that public sector banks have been more efficient than other banks operating in India.
- ❖ **Pal and Malik (2007)** investigated the differences in the financial characteristics of 74 (public, private and foreign) banks in India based on factors, such as profitability, liquidity, risk and efficiency. It is suggested that foreign banks were better performers, as compared to other two categories of banks, in general and in terms of utilization of resources in particular.

- ❖ **Campbell (2007)** focused on the relationship between nonperforming loans (NPLs) and bank failure and argued for an effective bank insolvency law for the prevention and control of NPLs for developing and transitional economies as these have been suffering severe problems due to NPLs.
- ❖ **Singla(2008)** emphasized on financial management and examined the financial position of sixteen banks by considering profitability, capital adequacy, debt-equity and NPA.
- ❖ **Dutta and Basak (2008)** suggested that Co-operative banks should improve their recovery performance, adopt new system of computerized monitoring of loans, implement proper prudential norms and organize regular workshops to sustain in the competitive banking environment.
- ❖ **Chander and Chandel (2010)** analyzed the financial efficiency and viability of HARCO Bank and found poor performance of the bank on capital adequacy, liquidity, earning quality and the management Efficiency parameters.

4. DATA ANALYSIS

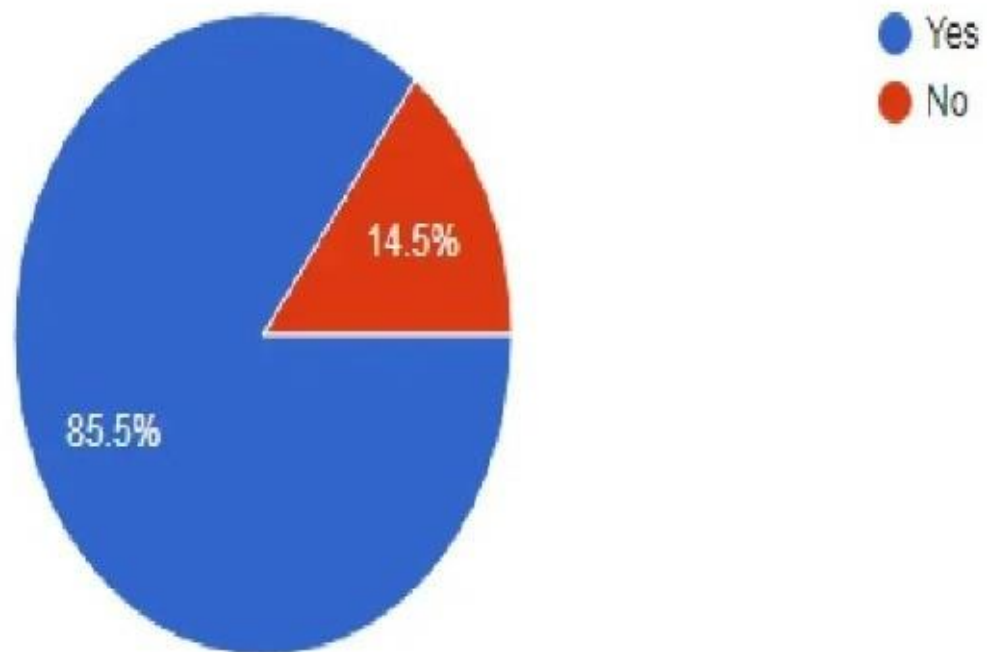
Q1. Where do you keep your savings?



INTERPRITATION:-

This question is personal response question where most of the people i.e. 58.20% and 30.90% keep their savings in cooperative bank and private bank respectively and rarely some people keep their savings in post office or at home.

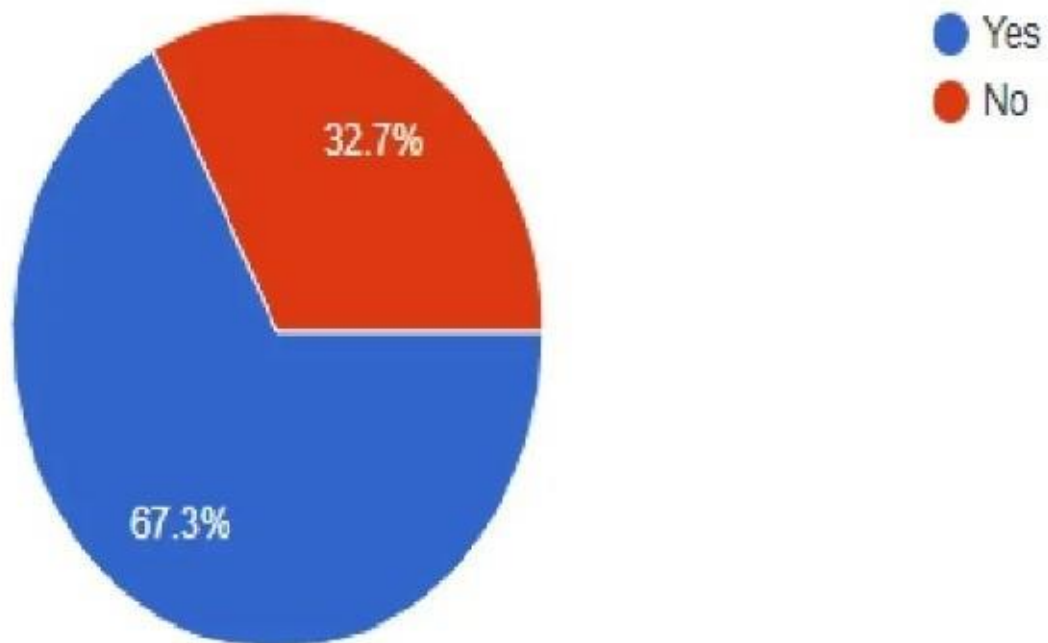
Q2. Is Cooperative viewed as democratic organization by people?



INTERPRITATION:-

Cooperative bank is views as democratic organization by almost 85.50% people and 14.5% of people feels that cooperative bank is not viewed as democratic organization.

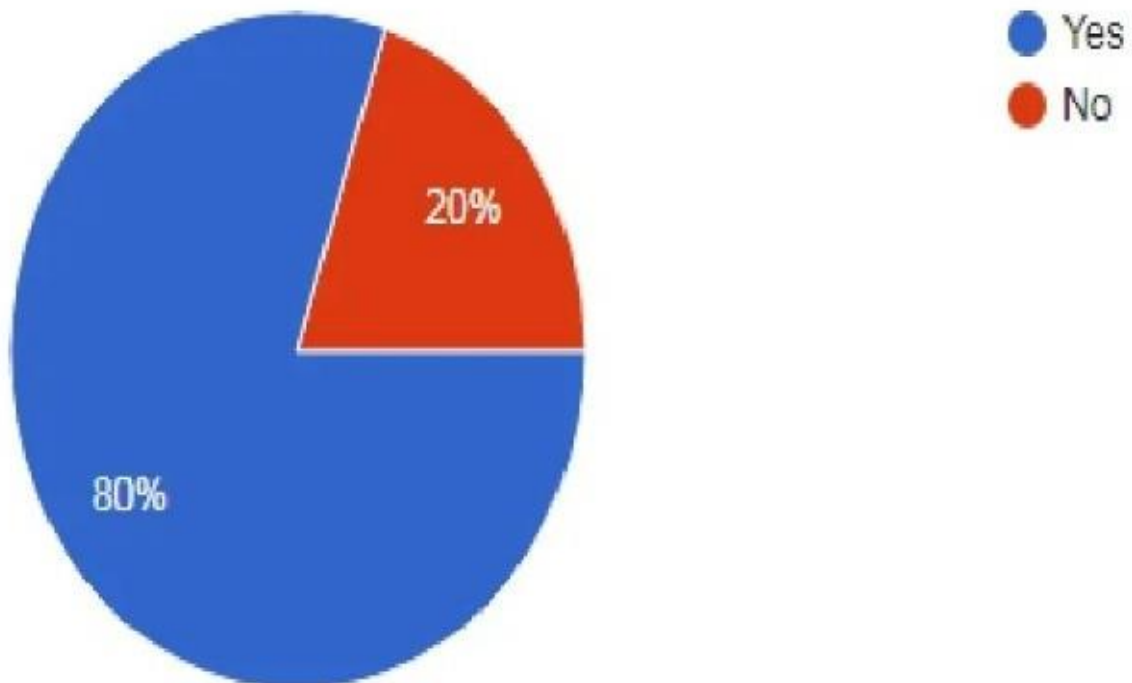
Q3. Do you have an account in a cooperative bank?



INTERPRITATION:-

Almost 67.3% of people have their account in cooperative banks whereas 32.7% of people have their account in other banks.

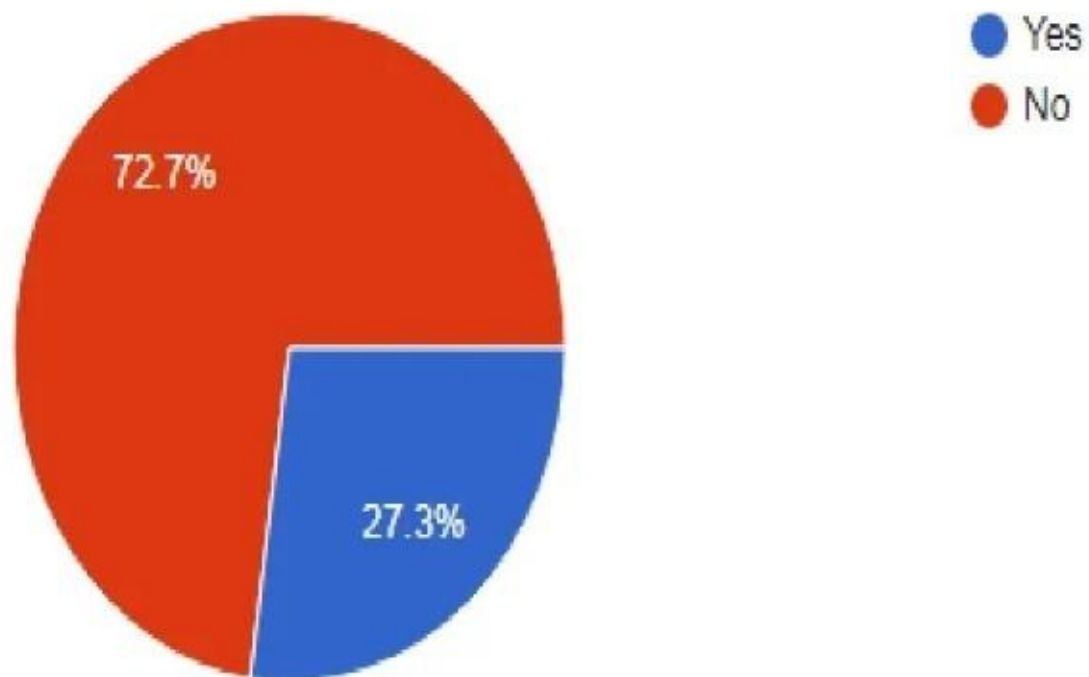
Q4. Are you satisfied with the functioning and services of cooperative bank?



INTERPRITATION:-

The majority of people i.e.80%is satisfied with the services of cooperative banks.

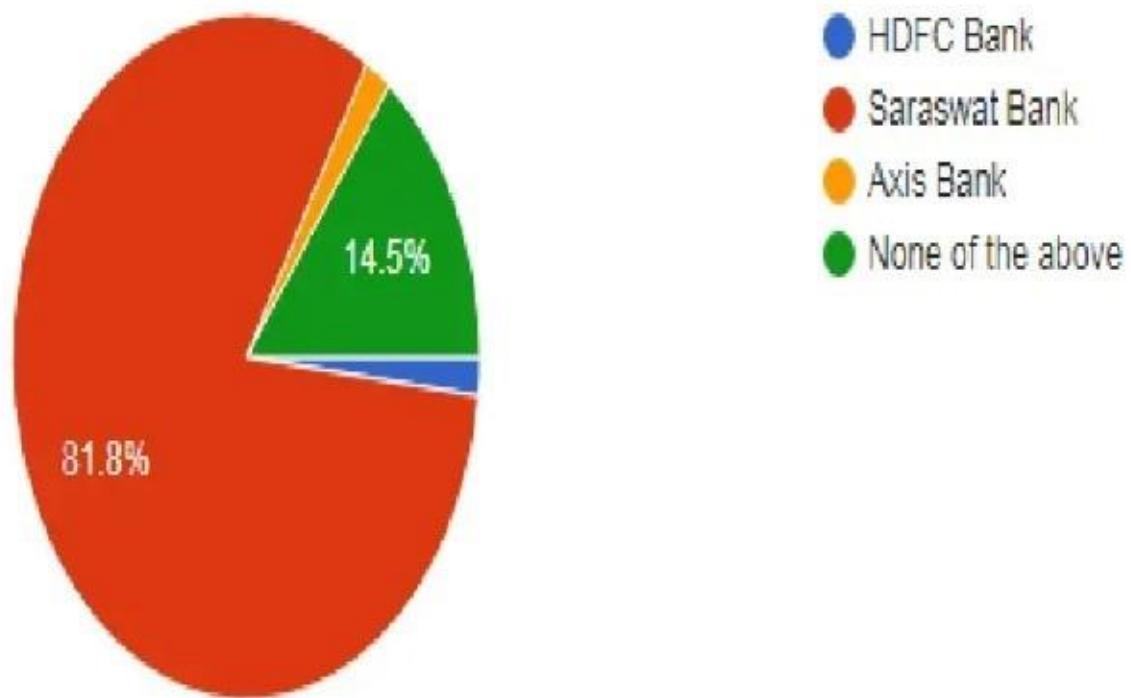
Q5. Did you borrowed any loan from cooperative bank?



INTERPRITATION:-

72.70%of people have borrowed loan from cooperative bank and 27.30%of people have not borrowed loan from cooperative bank.

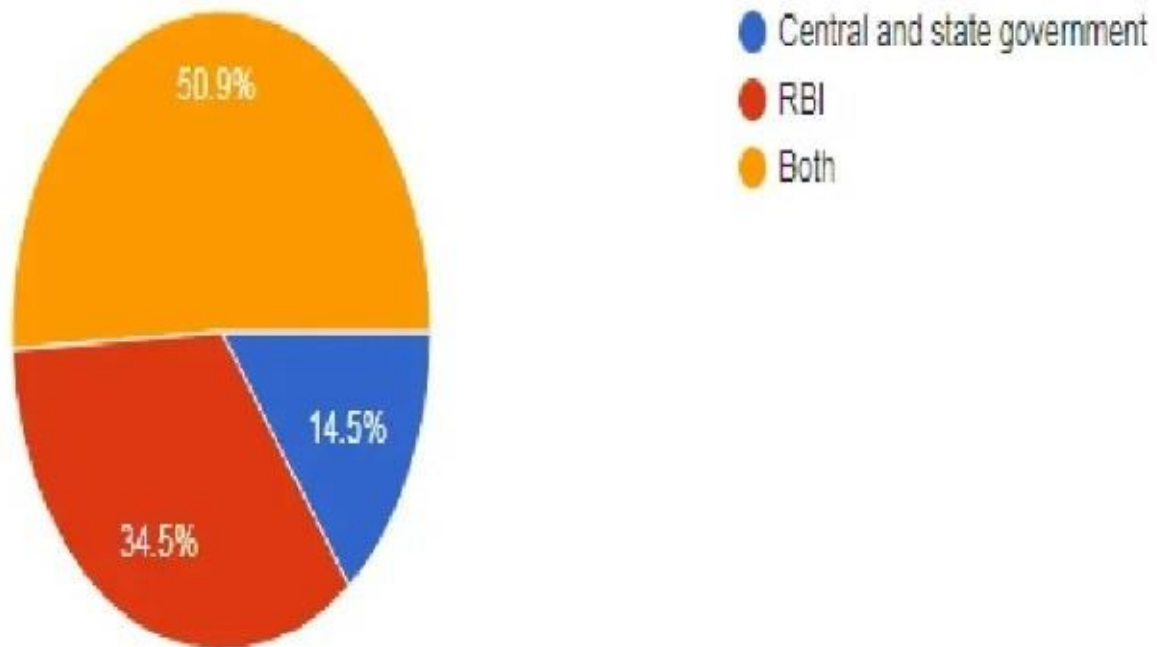
Q6. From the following which bank is cooperative bank?



INTERPRIATION:-

The correct answer for the question is Saraswat Bank therefore, 81.80% of people got the right answer and remaining does not know about which of the following is cooperative bank.

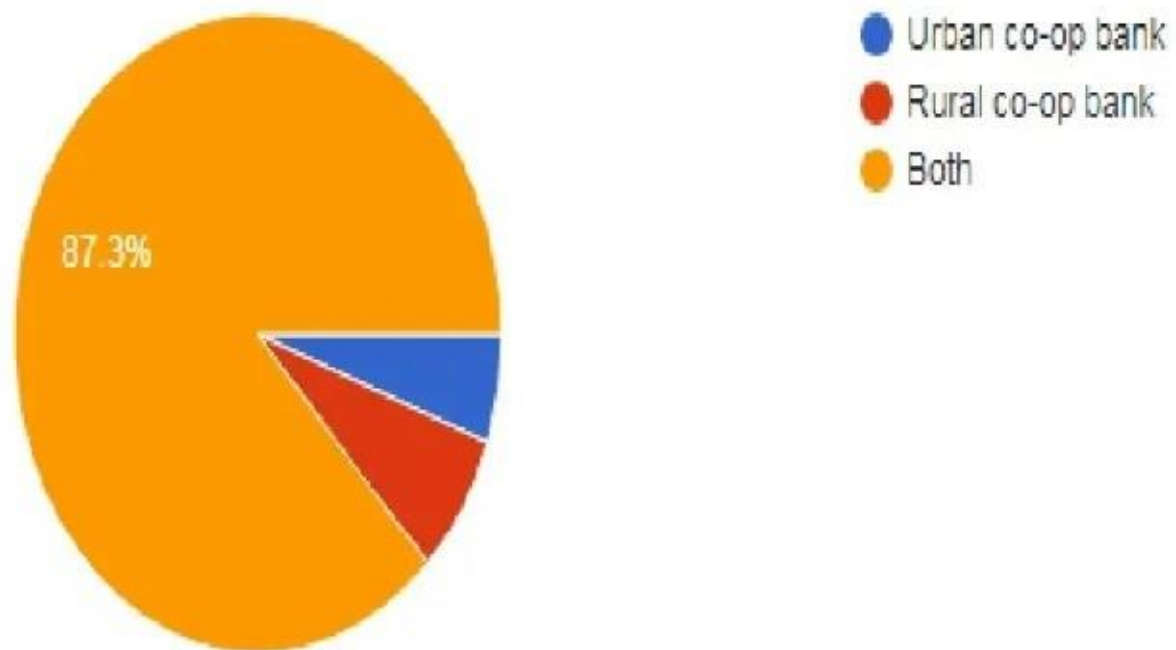
Q7. Source of fund for cooperative bank or any other bank



INTERPRIATION:-

The correct answer for the question is RBI therefore, 50.90% of people got the right answer and remaining does not know about the funding of cooperative bank.

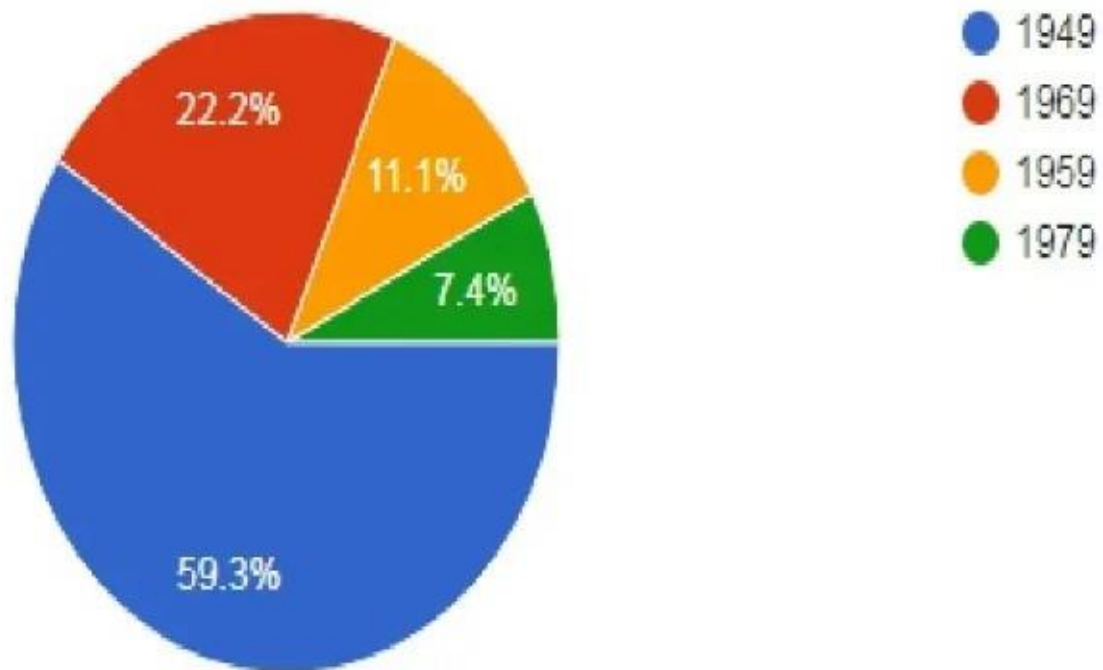
Q8. From the following form which is the type of Cooperative bank?



INTERPRIATION:-

The correct answer for the question is both therefore, 87.30%of people got the right answer.

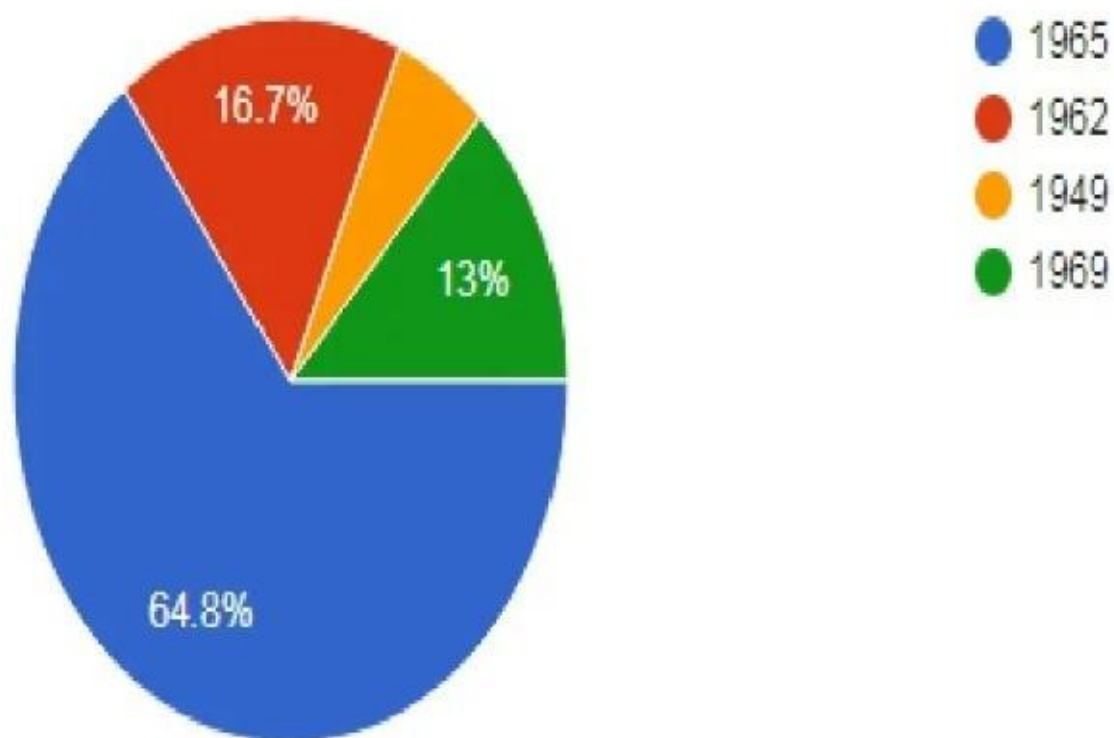
Q9. Cooperative banking Regulation Act



INTERPRIATION:-

The majority people i.e. 59.30% knows the correct answer of banking regulation act 1949, where 22.20%, 11.10% and 7.40% of people gave wrong answer or were not aware about the Act.

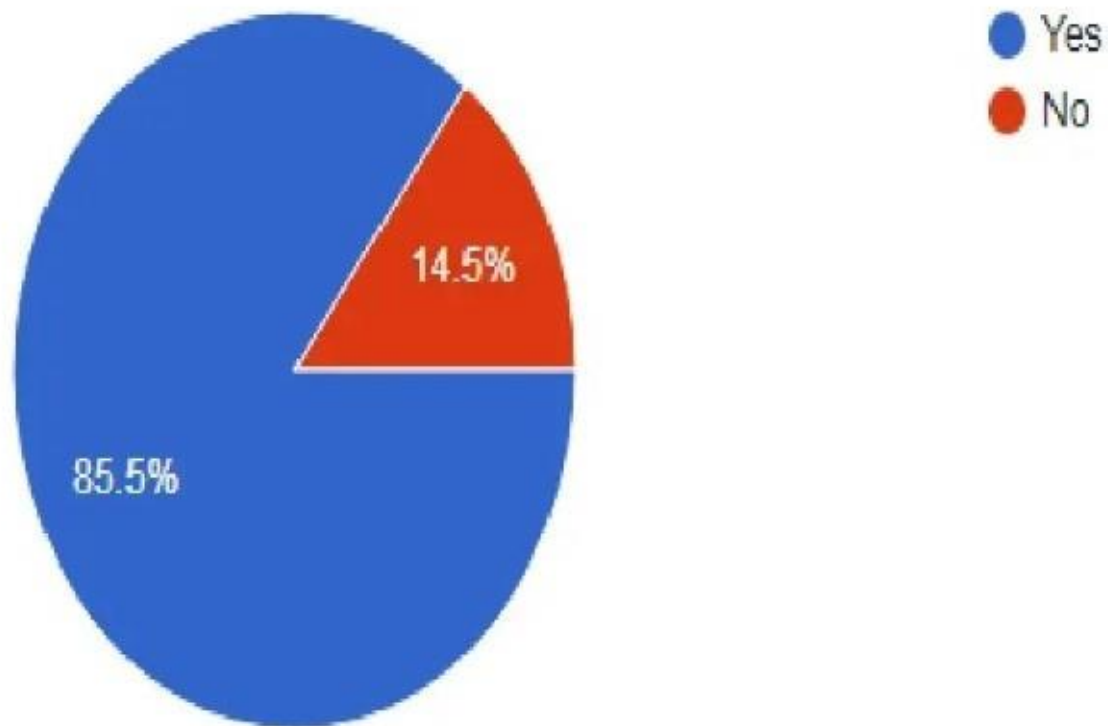
Q10. Cooperative society act



INTERPRIATION:-

The majority people i.e. 64.80% knows the correct answer of banking regulation act 1965, whereas 16.70%, 13% and 5.50% of people gave wrong answer or were not aware about the Act.

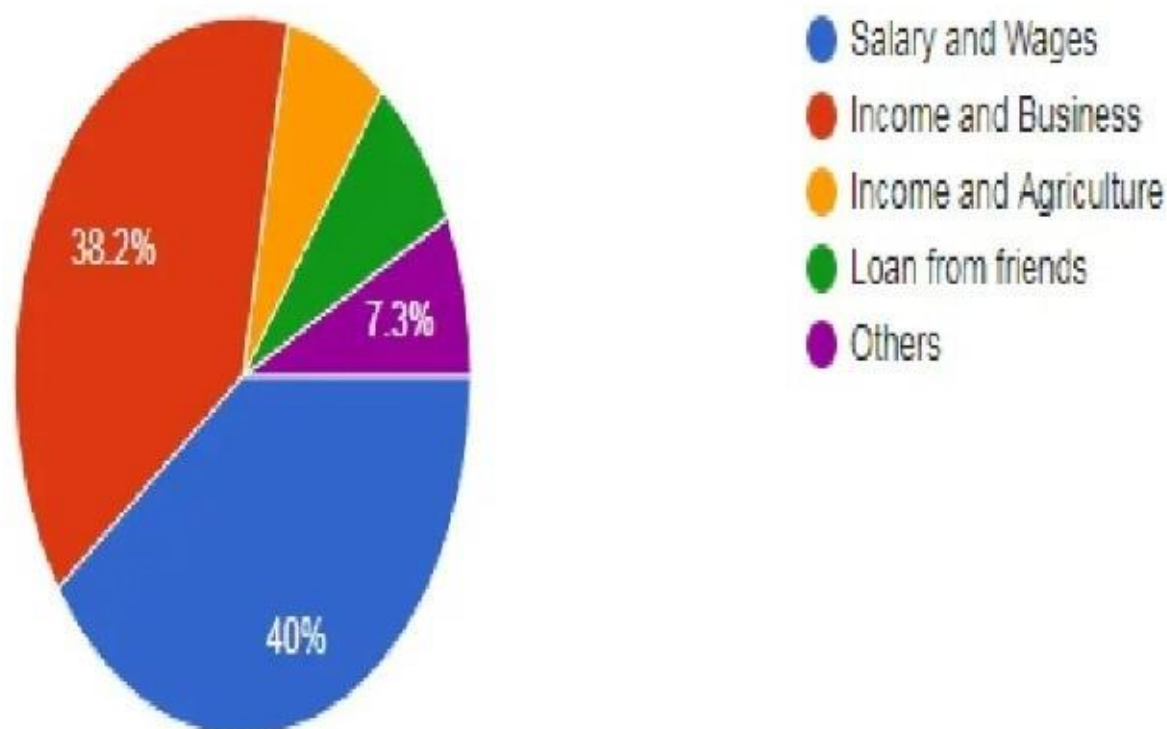
Q11. Are you satisfied with the savings and deposit mobilization policy of the society?



INTERPRIATION:-

Majority of people i.e. 85.5%are satisfied with the deposit mobilization policy of the cooperative society while remaining are not.

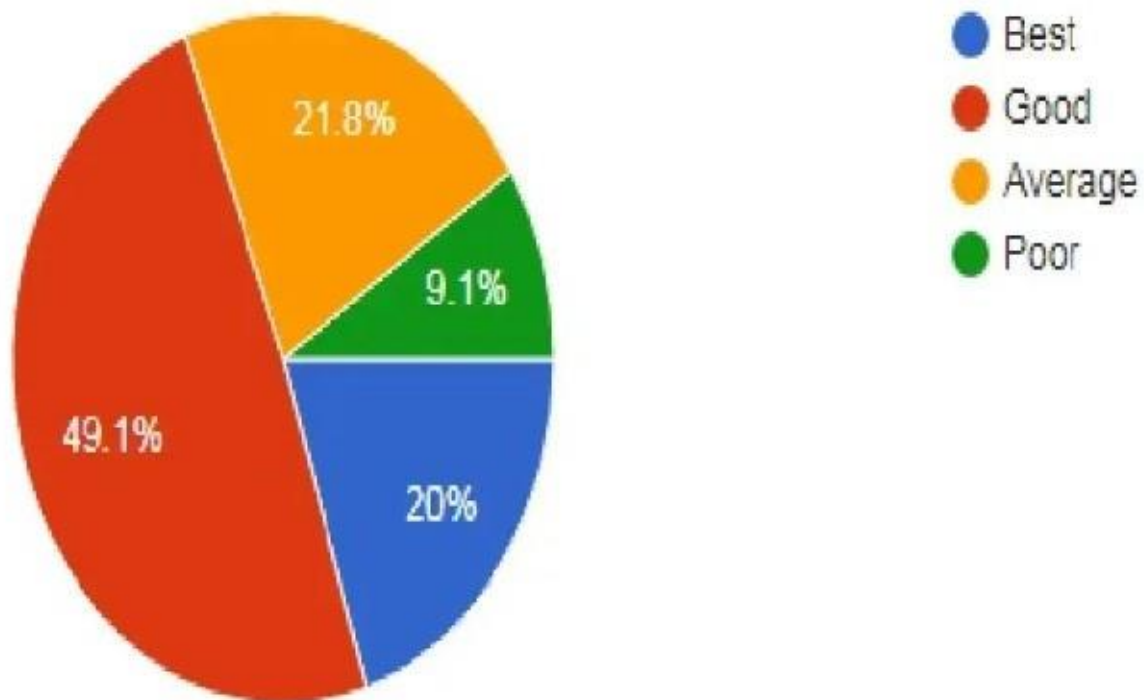
Q12. Which method would you adopt to repay the loan taken from the cooperative bank?



INTERPRIATION:-

This question is based on personal response where Majority of the people claims that they would adopt to repay the loan from salary and wages i.e. 40% and 38.2% of people would repay loan from Income and business.

Q13. How do you analyze the financial status of cooperative society?



INTERPRIATION:-

The majority people i.e. 59.30% knows the correct answer of banking regulation act 1949, where 22.20%, 11.10% and 7.40% of people gave wrong answer and were not aware about the Act.

5. FINDINGS

- ❖ Bank has played important role for small as well as large sector of organizations.
- ❖ Cooperative bank came into existence for people belonging to same local professional community or sharing a common interest.
- ❖ Cooperative banks act as a friend, philosopher and guide to entire cooperative structure.
- ❖ Saraswat cooperative bank grows as every year passes and provide the best service to their customer.



- ❖ Saraswat cooperative bank has introduced a wide range of credit scheme at attractive interest rates.
- ❖ Saraswat bank also provides education loan, home loan and different various kinds of loans.
- ❖ Abhudaya cooperative bank strikes for synergy between technology, system and human resources for providing great product and services to meet quality performance and aspiration.
- ❖ Abhudaya bank provides various benefits like education, health and sports benefits, also provides many products and services.
- ❖ Both Saraswat and Abhudaya cooperative banks performs in a great manner in every sector.

6. CONCLUSION

- ❖ The Co-operative banks have very much importance in national development.
- ❖ Without the help of co-operative banks, millions of people in India would be lacking the much needed financial support.
- ❖ Co-operative banks take active part in local communities and local development with a stronger commitment and social responsibilities.
- ❖ These banks are best vehicles for taking banking to doorsteps of common men, unbanked people in urban and rural areas.
- ❖ Their presence in the social, economic and democratic structure of the country is essential to bring about development and that is the best justification for nurturing them and strengthening their base.
- ❖ The market is seeing discontinuous growth driven by new products and services that include opportunities in credit cards, consumer finance and wealth management on the retail side, and in fee-based income and investment banking on the wholesale banking side.
- ❖ With the growth in the Indian economy expected to be strong for quite some time-especially in its services sector-the demand for banking services, especially retail banking, mortgages and investment services are expected to be on rise.
- ❖ Reserve Bank of India (RBI) has approved a proposal from the government to amend the Banking Regulation Act to permit banks to trade in commodities and commodity derivatives.
- ❖ The credit appraisal for working capital finance system has been devised in a systematic way.
- ❖ There are clear guidelines on how the credit analyst or lending officer has to analyze a loan proposal. It includes phase-wise analysis which consists of 5 phases:
 - i. Financial statement analysis
 - ii. Working capital and its assessment techniques
 - iii. Credit risk assessment
 - iv. Documentation
 - v. Loan administration
- ❖ Cooperative has become as essential asset for UCBS and RCBS.
- ❖ Almost all the Banks offer similar features and facilities with their Savings accounts.
- ❖ There are certain reasons for existing customers of Saving Account of any Bank to shift to another Bank.
- ❖ The level of service in terms of delivering whatever is promised, fast response in case of problems, is the most important benefit that the customers seek, from the Bank they have a Saving Account with.

- ❖ Network reach and visibility of a Bank is a very important criterion for the customer while opening an Account.
- ❖ We can also conclude from our analysis that network reach in terms of Branches and ATMs is directly proportional to the market share in case of Private Players.
- ❖ In case of a new customer, if a bank approaches it first for opening a Saving Account with them, then there is a good chance for the bank of getting many future businesses and cross sales from the deal.
- ❖ Aggressive Marketing is the key to increasing the market share in this area, since the market has a lot of potential both in terms of untapped market.
- ❖ These banks are sure to win in the race because they are from the people, by the people and of the people.



7. WEBLIOGRAPHY

❖ **Banking in India:**

- http://finance.indiamart.com/investment_in_india/banking_in_india.html

- <http://www.bseindia.com/downloads/BankingSector.pdf>

❖ **Current position and financial analysis of the bank: Saraswat Bank's Annual Report for the year 2021 and 2022**

History of Saraswat cooperative banks and Abhudaya cooperative banks

-<http://www.saraswatbank.com/> -www.saraswatbank.com

- www.abhyudayabank.com

❖ **Other information: www.google.co.in**

-www.rbi.org.in

- www.wikipedia.org

www.investopedia.com

- www.moneycontrol.com

-www.rbi.org.in

8. ANNEXURE

Q1. Where do you keep your savings?

Cooperative Bank

Private Bank

Post Office

Home

Q2. Is Cooperative viewed as democratic organization by people?

Yes

No

Q3. Do you have an account in a cooperative bank?

Yes

No

Q4. Are you satisfied with the functioning and services of cooperative bank?

Yes

No

Q5. Did you borrowed any loan from cooperative bank?

Yes

No

Q6. From the following which bank is cooperative bank?

HDFC Bank

Saraswat Bank

Axis Bank

None of the above

Q7. Source of fund for cooperative bank or any other bank

Central and State Government

RBI

Both

Q8. From the following form which is the type of Cooperative bank?

Urban co-op Bank

Rural co-op Bank

Both

Q9. Cooperative banking Regulation Act

1949

1959

1969

1979

Q10. Cooperative society act

1965

1962

1949

1969

Q11. Are you satisfied with the savings and deposit mobilization policy of the society?

Yes

No

Q12. Which method would you adopt to repay the loan taken from the cooperative bank?

Salary and Wages

Income and Business

Income and Agriculture

Loan from Friends

Others

Q13. How do you analyze the financial status of cooperative society?

Best

Good

Average

Poor

