



Research Article

FINANCIAL PERFORMANCE OF THE HISAR DISTRICT CENTRAL CO-OPERATIVE BANK

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Abstract- The objectives of present study were to examine the financial performance of The Hisar District Central Co-operative Bank. Results revealed that the number of membership, borrowings, working capital, over dues and loan advanced, of the DCCBs has increased over the study period. The amount of share capital has increased over the study period. The share of owned funds to total working capital was very small in proportion. The DCCBs is highly dependent on borrowed funds from higher financial institutions for undertaking various credit and service activities. The major proportions of loans were given to minor irrigation purpose, which ranges from 19.34 to 56.09 percent. The amount of over dues and number of defaulters has increased because of the loan waiver scheme. Farmers preferred loan in the form of cash than in kind so as to spend it according to their own requirements. Poor financial position and urgent need compelled the farmers to divert some portion of their loan for some other unspecified purposes. The farmers do not intend to make repayment hoping to get interest or part of principal amount remitted on account of political promises.

Keywords- Financial Performance loan disbursement, Utilization, Repayment of DCCBs

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Introduction

Agriculture contributing 13.8 percent to the total GDP and sustaining the livelihood of about 65 percent of the country's population is the largest and the most important sector of India [1]. The majority of farmers in Haryana state in particular do not possess sufficient owned funds to adopt intensive new farm technology. They are very much dependent on the borrowed money from private money lender to manage inputs required for the improved technology. Therefore, to sustain and accelerate the pace of technological transformations in agriculture, the availability of an adequate amount of credit is of utmost importance.

The cooperative credit structure consisting of two wings in Haryana, i.e. short term and long term. The short term credit structure is federal in character, with State Cooperative Bank (SCBs) as apex bank (HARCO in Haryana), District Cooperative Central Bank (DCCBs) at intermediate level and Primary Agricultural Credit Societies at the base level. This wing provides short term and medium term loans. The long term credit structure consists State Cooperative Agriculture and Rural Development Bank (SCARDBs) as apex bank at state level (HSCARDB in Haryana), District Primary Cooperative Agriculture and Rural Development Bank at district level (DPCARDBs) and Primary Cooperative Agriculture and Rural Development Bank (PCARDBs) at field level. HARCO Bank operates as a three tier organization in state level, district level and primary level. The state level consists of 13 branches and 2 extension counters; the district level covers 19 central co-operative banks with their 622 offices and the third occupies 2384 mini banks funding more than 25 lakhs members belonging to the rural areas of Haryana during 2013-14.

Review of literature

[2] Khatkar *et al* (1994) examined the trend of agricultural credit and overdues in

case of Primary Agricultural Credit and Services Societies and Land Development Banks in Haryana. The secondary data were used to work out the compound growth rates pertaining to the period 1981-82 to 1990-91. Their analysis revealed that overdues and loans outstanding has risen significantly at higher rates (13.62 and 11.34 percent, respectively) as compared to loan advanced and recovered (6.76 and 7.15 percent, respectively) during the period under study. [3] Chander, and Chandel, (2010) analyzed the financial efficiency and viability of HARCO Bank in Haryana state and found that the poor performance of the bank on capital adequacy, liquidity, earning quality and the management efficiency parameters.

Materials and Methods

Hisar district of Haryana was purposely selected for the study. There are 9 blocks in the district and each block was selected for the present study because of because of (a) it is oldest Co-operative Bank in Haryana (b) it falls within the district of CCS HAU Hisar and easily approachable for data collection and frequent consultation with bank officials.

The study was based on data collection and frequent consultation with bank officials. At this stage of sampling to know the financial performance of Primary Agricultural Co-operative Societies (PACS) falling under the Hisar District Central Co-operative Bank, out of 46 branches PACS, in the district a sample of 9 PACS branches i.e. one in each Block was selected randomly for detailed investigation and data collection. The study was conducted in Hisar district. In Hisar district, there are nine branches of District Central Co-operative Bank namely Hansi, Barwala, Narunand, Agroha, Arya Nagar, Mandi Adampur, Ukalana, DAC Hisar and Sisai. Hisar district was purposely selected due to easy accessibility. The primary data was obtained from the loanee farmers. List of loanee of Hisar block were prepared from selected bank branch and then 80 farmers were selected

randomly and categorized in two categories. Category-I up to Rs. 3 lakhs and category-II more than Rs. 3 lakhs advances.

Analytical techniques

To analyses the progress and performance of District Central Co-operative Bank in the district, compound growth rates was worked out for important variables like number of societies, membership, share capital, owned funds, deposits, borrowing, working capital, profits, loan advanced, loans outstanding, over dues, recovery etc. by the model as given below.

$$Y = AB^t$$

Y = Variable for which the growth rate is to be calculated

A = Constant

B = Regression co-efficient

T = Time variable

B = 1+r (r = compound growth rate)

The estimated from of the function is to be of the following type

$$\text{Log } Y = \text{Log } A + t \text{Log } B$$

Where estimates of Log A and Log B are obtained by ordinary least square method

$$\text{Compound rate (r)} = [\text{Anti log (Log } B) - 1] \times 100$$

Where,

$$\text{Log } B = \frac{N \sum t \text{Log } Y - \sum \text{Log } Y \sum t}{N \sum t^2 - (\sum t)^2}$$

Results and Discussion

In the [Table-1] it is clear that minimum compound growth rate is in membership while it is maximum in borrowing. It indicates that borrowing from bank is increasing year by year which is good sign for bank. Variation over the period was maximum in case of own fund while it was minimum in case of membership. If Coefficient of variation is more, than growth will be less stable, which is not good sign for progress of bank.

Table-1 Performance of DCCBs Hisar in Haryana during 2000-01 to 2012-13 (Rs. In Crore)

| Year | Membership (000) | Share Capital | Own fund | Over dues | Recovery | Borrowing |
|---------|------------------|---------------|----------|-----------|----------|-----------|
| 2000-01 | 721 | 12.91 | 21.12 | 2.87 | 194.56 | 90.12 |
| 2001-02 | 745 | 13.41 | 23.74 | 3.12 | 234.12 | 102.35 |
| 2002-03 | 771 | 14.02 | 25.42 | 3.42 | 251.12 | 111.99 |
| 2003-04 | 820 | 14.74 | 28.09 | 3.52 | 264.64 | 111.37 |
| 2004-05 | 855 | 14.99 | 30.78 | 3.47 | 233.17 | 149.38 |
| 2005-06 | 885 | 20.4 | 34.88 | 3.84 | 266.17 | 212.56 |
| 2006-07 | 889 | 22.05 | 44.51 | 5.17 | 356.04 | 250.9 |
| 2007-08 | 953 | 23.31 | 47.15 | 462.48 | 344.15 | 274.17 |
| 2008-09 | 1041 | 23.78 | 51.86 | 504.78 | 291.81 | 281.7 |
| 2009-10 | 1039 | 23.99 | 55.43 | 546.8 | 347.93 | 257.15 |
| 2010-11 | 1038 | 33.48 | 58.23 | 642.65 | 444.1 | 298.11 |
| 2011-12 | 1036 | 39.89 | 65.68 | 736.86 | 504.01 | 361.03 |
| 2012-13 | 1038 | 40.62 | 69.41 | 832.2 | 541.49 | 365.01 |
| CGR% | 03.47 | 10.59 | 10.96 | 8.52 | 07.87 | 13.25 |
| Average | 910.08 | 22.89 | 42.79 | 288.55 | 328.72 | 220.45 |
| SD | 122.05 | 9.67 | 16.56 | 333.4 | 108.84 | 98.03 |
| CV% | 13.41 | 42.23 | 38.71 | 115.54 | 33.11 | 44.47 |

Total Working capital in all the selected branches of DCCBs Hisar

The working capital of main branch has increased from Rs. 331.82 crores in 2000-01 to Rs. 903.28 crores in 2012-13 but branch wise it was minimum in a Sisai branch and maximum in ukalana branch during the base year of the study i.e. 2000-01. Working capital growth rate was minimum during the study period in

Narnaud branch and the maximum growth rate was in Main branch over the period. The above findings of the study are also supported from the evidences of [4], UrsNiranjan, and Chitambaram, (2000) and Mallika-Kumar (2007)[5], who reported that various parameter which was described the bank performance and other parameter taken that fulfillment the study result.

Table-2 Performance of total working capital in selected branches of DCCBs Hisar in Haryana during 2000-01 to 2012-13 (Rs. In Crores)

| Year | DAC Hisar | Arya Nagar | Hansi | Sisai | Agroha | Mandi Adampur | Uklana | Barwala | Narnond | Main Branch |
|---------|-----------|------------|-------|-------|--------|---------------|--------|---------|---------|-------------|
| 2000-01 | 1.72 | 0.91 | 1.08 | 0.79 | 0.94 | 1.13 | 1.78 | 0.99 | 1.48 | 331.82 |
| 2001-02 | 1.88 | 1.08 | 1.32 | 0.82 | 1.12 | 1.39 | 2.2 | 1.12 | 1.78 | 345.85 |
| 2002-03 | 2.02 | 1.16 | 1.45 | 0.92 | 1.24 | 1.86 | 1.98 | 1.38 | 2.04 | 367.76 |
| 2003-04 | 2.21 | 1.1 | 1.67 | 0.97 | 1.6 | 1.75 | 2.54 | 1.42 | 1.86 | 381.43 |
| 2004-05 | 2.45 | 1.12 | 1.23 | 0.78 | 1.99 | 1.45 | 1.54 | 1.47 | 2.01 | 431.59 |
| 2005-06 | 2.14 | 1.04 | 1.16 | 0.86 | 1.79 | 1.74 | 2.15 | 1.47 | 1.7 | 494.91 |
| 2006-07 | 2.66 | 1.39 | 1.36 | 1.34 | 1.58 | 1.95 | 1.58 | 1.28 | 1.53 | 550.33 |
| 2007-08 | 3.85 | 0.78 | 1.19 | 0.59 | 0.94 | 2.65 | 2.01 | 0.82 | 1.03 | 625.58 |
| 2008-09 | 2.62 | 0.96 | 1.22 | 0.76 | 0.97 | 1.42 | 1.82 | 1.08 | 1.31 | 701.02 |
| 2009-10 | 3.04 | 1.05 | 1.81 | 0.69 | 1.02 | 2.03 | 1.59 | 1.05 | 1.24 | 740.52 |
| 2010-11 | 2.27 | 0.95 | 1.73 | 0.67 | 1.22 | 1.82 | 1.76 | 1.2 | 1.29 | 788.2 |
| 2011-12 | 3.39 | 1.11 | 1.78 | 0.89 | 0.99 | 2.62 | 2.59 | 1.32 | 1.31 | 902.54 |
| 2012-13 | 4.44 | 1.11 | 2.18 | 0.83 | 0.86 | 2.26 | 2.84 | 1.2 | 1.35 | 903.28 |
| CGR% | 6.10 | -0.11 | 3.73 | -1.10 | -2.52 | 4.53 | 1.11 | -0.38 | -3.50 | 9.82 |
| Average | 2.67 | 1.06 | 1.48 | 0.84 | 1.25 | 1.85 | 2.03 | 1.22 | 1.53 | 581.91 |
| SD | 0.81 | 0.15 | 0.33 | 0.18 | 0.37 | 0.46 | 0.42 | 0.20 | 0.32 | 209.24 |
| CV% | 64.46 | 85.97 | 73.20 | 94.13 | 75.15 | 61.03 | 87.72 | 81.46 | 96.54 | 57.02 |

Total deposit in all selected branches of DCCBs Hisar

Total deposits was the capital which is accumulated by the accepting the saving. The [Table-3] represented the total deposits accepted by the bank. The highest amount deposited in the period 2012-13 which was Rs 413.42 crores, which

shows faith of people on the bank. The CGR percent is significant and positive in total amount deposited in bank. It was found 6.99 indicated that on an average the deposited amount in bank increases at the rate of 6.99 the growth of Total deposit found significant over all period. The above findings of the study are also

supported from the evidences of Bansal and Kumar (1991)[6], Shaeena and Pajitha (1991)[7], Makadia *et al.* (1992)[8], who reported that more than 50

percent of the respondents utilized the whole amount for productive purposes.

Table-3 Performance of total Deposit in selected branches of DCCBs Hisar in Haryana during 2000-01 to 2012-13 (Rs. In Crores)

| Year | DAC Hisar | Arya Nagar | Hansi | Sisai | Agroha | Mandi Adampur | Uklana | Barwala | Narnond | Main Branch |
|---------|-----------|------------|-------|-------|--------|---------------|--------|---------|---------|-------------|
| 2000-01 | 19.02 | 1.05 | 14.01 | 4.8 | 3.65 | 6.8 | 2.32 | 5.36 | 9.03 | 196.78 |
| 2001-02 | 19.85 | 1.03 | 13.95 | 5.11 | 4.05 | 7.52 | 2.65 | 5.8 | 9.85 | 206.78 |
| 2002-03 | 20.4 | 1.34 | 14.3 | 5.85 | 4.23 | 7.02 | 3.09 | 6.43 | 10.35 | 217.68 |
| 2003-04 | 21.15 | 1.39 | 15.27 | 5.65 | 4.57 | 7.33 | 2.99 | 7.4 | 11.4 | 228.44 |
| 2004-05 | 21.84 | 1.28 | 13.9 | 5.27 | 4.95 | 7.02 | 3.57 | 5.35 | 8.84 | 229.13 |
| 2005-06 | 32.12 | 1.84 | 14.77 | 4.83 | 3.28 | 6.7 | 3.03 | 4.81 | 9.27 | 229.33 |
| 2006-07 | 32.88 | 1.84 | 14.63 | 5.36 | 6.6 | 7.24 | 2.28 | 4.8 | 9.85 | 230.98 |
| 2007-08 | 33.14 | 1.55 | 17.76 | 6.22 | 7.33 | 8.48 | 3.08 | 6.15 | 10.9 | 274.23 |
| 2008-09 | 40.32 | 1.99 | 21.26 | 6.61 | 6.8 | 11.36 | 3.67 | 7.43 | 11.74 | 331.47 |
| 2009-10 | 37.06 | 2.27 | 24.16 | 8.55 | 8.56 | 9.92 | 4.35 | 8.96 | 13.32 | 381.49 |
| 2010-11 | 39.25 | 2.59 | 23.75 | 8.34 | 5.85 | 11.53 | 4.94 | 8.57 | 12.41 | 375.68 |
| 2011-12 | 39.77 | 3.42 | 27.56 | 8 | 10.81 | 15.33 | 4.25 | 8.43 | 13.28 | 392.54 |
| 2012-13 | 42.03 | 3.72 | 27.52 | 8.07 | 9.61 | 16.21 | 4.54 | 12.05 | 13.46 | 413.42 |
| CGR% | 7.87 | 10.64 | 6.75 | 4.91 | 8.79 | 7.32 | 5.34 | 5.28 | 3.24 | 6.99 |
| Average | 30.68 | 1.95 | 18.68 | 6.36 | 6.18 | 9.42 | 3.44 | 91.54 | 11.05 | 285.23 |
| SD | 8.94 | 0.86 | 5.40 | 1.41 | 2.38 | 3.28 | 0.86 | 2.08 | 1.68 | 80.95 |
| CV% | 29.14 | 43.94 | 28.90 | 22.10 | 38.58 | 34.79 | 24.96 | 2.27 | 15.21 | 28.38 |

Total loan in all selected of DCCBs Hisar

The total loan advanced by District Central Co-operative Bank has increased from Rs. 269.45 crores in 2000-01 to Rs. 673.43 crores in 2012-13, yielding a compound growth rate of 8.43 percent per annum. The total loans recovered by the bank recorded an increase from Rs. 194.56 crores in 2000-01 to Rs.541.49

crores in 2012-13, yielding a growth rate of 7.87 percent per annum, which is lesser than the loan outstanding. On the other hand, the amount of overdues which was Rs. 287.80 crores in 2000-01 has increased to Rs .832.20 crores in 2012-13. There was a substantial increase in the amount of overdues during the study period, yielding a compound growth rate of 8.84 percent per annum.

Table-4 Performance of total loan in selected branches of DCCBs Hisar in Haryana during 2000-01 to 2012-13 (Rs. In Crores)

| Year | DAC Hisar | Arya Nagar | Hansi | Sisai | Agroha | Mandi Adampur | Uklana | Barwala | Narnaund | Main Branch |
|---------|-----------|------------|-------|-------|--------|---------------|--------|---------|----------|-------------|
| 2000-01 | 10.42 | 10.88 | 9.45 | 9.18 | 12.08 | 16.41 | 18.86 | 11.25 | 20.89 | 269.45 |
| 2001-02 | 15.78 | 10.34 | 10.11 | 10.02 | 13.24 | 19.13 | 19.42 | 12.94 | 19.56 | 294.12 |
| 2002-03 | 13.42 | 11.42 | 12.41 | 10.23 | 18.26 | 20.21 | 20.41 | 13.21 | 20.45 | 283.86 |
| 2003-04 | 11.91 | 10.48 | 11.21 | 9.8 | 16.28 | 18.42 | 22.81 | 13.35 | 18.75 | 289.26 |
| 2004-05 | 13.42 | 12.14 | 13.08 | 10.64 | 19.68 | 20.67 | 18.79 | 15.82 | 19.84 | 369.45 |
| 2005-06 | 15.39 | 15.35 | 21.26 | 13.18 | 24.95 | 26.25 | 24.33 | 21.17 | 24.01 | 399.62 |
| 2006-07 | 17.81 | 19.27 | 17.55 | 22.04 | 27.66 | 31.81 | 26.43 | 24.44 | 26.16 | 445.22 |
| 2007-08 | 18.87 | 12.21 | 10.31 | 8.54 | 13.5 | 29.52 | 23.03 | 13.41 | 16.68 | 504 |
| 2008-09 | 17.91 | 12.61 | 9.09 | 10.2 | 12.29 | 26.18 | 20.89 | 14.46 | 28.11 | 516.9 |
| 2009-10 | 18.2 | 12.75 | 9.24 | 9.6 | 11.46 | 26.14 | 12.15 | 14.45 | 17.41 | 532.12 |
| 2010-11 | 18.07 | 13.08 | 9.44 | 9.52 | 11.96 | 27.55 | 25.13 | 15.94 | 18.47 | 565.25 |
| 2011-12 | 18.53 | 13.5 | 10.69 | 11.53 | 12.27 | 30.88 | 27.7 | 17.23 | 20.32 | 622.69 |
| 2012-13 | 17.71 | 15.17 | 12.14 | 12.15 | 13.78 | 33.1 | 29.82 | 17.63 | 21.19 | 673.43 |
| CGR% | 4.05 | 2.39 | -0.74 | 0.84 | -2.12 | 5.35 | 2.01 | 2.49 | -0.01 | 8.43 |
| Average | 15.96 | 13.02 | 12.00 | 11.28 | 15.95 | 25.10 | 22.29 | 15.79 | 20.91 | 443.49 |
| SD | 2.82 | 2.45 | 3.60 | 3.47 | 5.27 | 5.56 | 4.63 | 3.65 | 3.33 | 137.23 |
| CV% | 17.65 | 18.79 | 30.03 | 30.77 | 33.04 | 22.15 | 20.75 | 23.11 | 15.94 | 30.94 |

Table-5 Performance of total profit in selected branches of DCCBs Hisar in Haryana during 2000-01 to 2012-13 (Rs. In Lakhs)

| Year | DAC Hisar | Arya Nagar | Hansi | Sisai | Agroha | Mandi Adampur | Uklana | Barwala | Narnond | Main Branch |
|---------|-----------|------------|--------|--------|--------|---------------|--------|---------|---------|-------------|
| 2000-01 | 24.14 | 6.42 | 4.5 | -4.13 | 45.22 | 35.12 | 86.25 | 6.42 | 8.25 | 78.24 |
| 2001-02 | 8.02 | 12.21 | 13.24 | 21.42 | 27.43 | 4.51 | 4.12 | 22.45 | 4.34 | -112.79 |
| 2002-03 | -2.41 | 17.31 | 21.28 | 8.72 | 36.72 | 21.42 | 26.48 | 13.54 | 17.82 | -173.15 |
| 2003-04 | 47.62 | 28.32 | 26.13 | 11.25 | 52.36 | 41.77 | 75.43 | 4.79 | 44.18 | 361 |
| 2004-05 | 37.44 | 21.77 | 40 | -0.24 | 74.82 | 29.63 | -31.7 | 31.93 | N.A. | 102.31 |
| 2005-06 | 13.17 | 1.26 | 19.61 | 5.73 | 26.81 | 5.1 | 58.14 | 3.58 | 26.19 | -503.17 |
| 2006-07 | -8.73 | 49.44 | 13.2 | 44.58 | 28.97 | 52.08 | 29.24 | -13.46 | 18.86 | -515.34 |
| 2007-08 | 48.68 | N.A. | 2.08 | -9.2 | 20.66 | 54.17 | 93.68 | 6.86 | -11.72 | 515.34 |
| 2008-09 | 7.13 | 27.06 | 3.1 | 7.75 | 29.78 | 65.22 | 82.03 | 24.59 | 19.29 | N.A. |
| 2009-10 | -37.2 | 24.9 | 37.61 | -4.43 | 12.45 | 42.14 | 62.18 | 16.79 | 2.53 | N.A. |
| 2010-11 | 39.47 | 7.29 | 34.39 | -3.39 | 16.88 | 17.88 | 47.42 | 19.02 | 16.02 | 20.68 |
| 2011-12 | 15.66 | 24.99 | -8.04 | 15.12 | 14.82 | 84.07 | 122.26 | 30.56 | 15.43 | 29.01 |
| 2012-13 | -6.77 | 25.48 | -36.35 | 10.6 | 13.84 | 48.76 | 132.34 | 14.12 | -1.4 | N.A. |
| CGR | NA | 3.14 | NA | NA | -9.12 | 9.68 | 11.41 | NA | 5.4 | NA |
| A.M. | 14.32 | 20.53 | 13.13 | 7.98 | 30.82 | 38.6 | 60.6 | 13.93 | 13.31 | -19.78 |
| S.D. | 25.09 | 12.89 | 20.9 | 14.1 | 17.92 | 23.14 | 46.02 | 12.47 | 14.4 | 328.51 |
| C.V. | 175.19 | 62.79 | 159.16 | 176.67 | 58.13 | 59.94 | 75.49 | 89.52 | 108.18 | -1660.25 |

NA = Data not available

Total Profit in all selected of DCCBs Hisar

Data revealed that [Table-5] Compound growth rate of profit cannot be calculated

in some branches like Hisar, Hansi, Sisai, Barwala and main branch of Hisar because of negative value of profit. Compound growth rate was maximum in Uklana and minimum in Agroha branch. In Agroha branch recovery was less than loan passed or we may say over dues were more. Variation was maximum in main branch Hisar while it was minimum in Agroha. If coefficient of variation was not checked in near future than over dues would increase

Summary and Conclusions

From the foregoing results and discussion, the following conclusions emerged:

- (i) The number of membership, borrowings, working capital, loan outstanding, loan advanced, overdues and cost of management has increased over the study period.
- (ii) The amount of share capital has decreased over the study period.
- (iii) The share of owned funds to total working capital was very small in proportion.
- (iv) The PCARDB is highly dependent on borrowed funds from higher financial institutions for undertaking various credit and service activities.
- (v) The unit transaction cost increased over time due to increase in cost of management.

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