

A REASSESSMENT OF LITERARY WORKS

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2.1. Introduction

Before getting into the new study, it is essential to go through the previous studies done in this area. A meticulous study will definitely ignite the mind of a researcher to explore as to what happened to it in the past is and why is it essential to make the present study a master piece. When gone through the world of the previous studies, the researcher assessed that the works were more on general aspects. After travelling the nook and corner of each review, it provided a highlighted view in the mind of a researcher. The previous chapter has dealt with the abridged form of the study. This part existed with the compressed view of review of literature based on the studies identical or which throws light into the present study entitled as “Institutional Financing to Agriculture in Kerala: A Study with special reference to Co-operative Bank”.

The studies reviewed here are arranged in to four sections. These four comprised of various Committees and Reports on Co-operative Agricultural Credit, Short-Term Co-operative Credit Structure and Long-Term Co-operative Credit Structure. All the other reviews are based on agricultural credit which are mixed in nature are classified under mixed back ground.

2.2. Committees and Reports of Co-operative Agricultural Credit

The committees appointed to study the Co-operative Credit structure and their major findings, suggestions and recommendations inculcated the bullet for the present study and it is given in the following descriptions.

Agricultural Credit Review Committee (1989) (KHUSRO Committee), constituted by RBI on 1st August, 1986, a Senior Expert Group (SEG) under the Chairmanship of Dr. A.M, Khusro, later known as Agricultural Credit Review Committee (ACRC). As per the committee, there are 92000 PACS in India; out of this only 56% of them are making profit. The committee also found out that, many societies are incurring low borrowing membership, turnover and high overdue. So the committee gave more importance for strengthening PACS in the country and also for the setting up a National Cooperative Bank of India. (Abdul Kuddus, 2010, pp. 333-334)

All India Rural Credit Review Committee (1969), appointed by RBI for reviewing the supply of rural credit in India, pointed out that, the new agricultural schemes are not benefited by borrowers and loan

recovery procedure by office bearers is not satisfactory. The large number of dormant societies at lower level is another drawback to the development of Co-operative Banks. The committee recommended that, viable Co-operative Banks should be more in lower level. In order to distribute loan simply and speedily, the committee recommended establishing “Small Borrowers Development Agency” at selected districts of different states. The committee gave more importance to term credit and recommended that Primary Land Development Bank (PLDB) should link loans with deposit mobilization. The Central Banks should increase state contribution to its share capital and develop qualified staff. The State Bank should speed up the loan sanctioning procedure. (Abdul Kuddus, 2010, pp. 322-326)

All India Rural Credit Survey Committee (1954), by Reserve Bank of India (RBI) was instituted to know the status of rural credit. Gorwala Committee finds out that, in India most part of the agricultural population is depending up on Co-operative Banks for the financial requirements. The others depend on other than Co-operative Banks. It is mainly because, there is a lack of trained persons to expand the Co-operative Banks among the people and most of the people are illiterate and don't know the importance of Co-operative Banks. (Abdul Kuddus, 2010, pp. 309-317)

Committee on Constitutional Amendment (2013), as per this amendment, the State Cooperative Societies Act will change. It will ensure autonomous and democratic function of the cooperatives, ensure accountability of management of its members and stakeholders and

increase the faith in these institutions. The appointment of auditor by cooperative society itself should be avoided and the same to be done by an independent agency (Amendment. R.O. March 2013).

Committee on Cooperative Credit (1960) and Mehta committee constituted in September 1959 found that, there is no proper production plan for agriculture in villages and Co-operative Banks should provide sufficient credit to tenant also. Committee recommended that arrangements must be made to link credit with marketing and allow the marketing Co-operative Banks to take outright purchase from producers. The committee also recommended that Central Co-operative Banks should take part in supervision of the Primary Credit Societies which are affiliated to and financed by them. (Abdul Kuddus, 2010, pp. 318-320)

Committee on Cooperative Land Development Banks (1973), was constituted by Reserve Bank of India (RBI) in March 1973 under the Chairmanship of Shri.K. Madhava Das. The committee found out that, the large amount of overdue in Primary Land Development Banks is because of its defective loaning policies, ineffective field supervision, lack of concerned efforts and commitments from the part of directors and staff. The committee suggested that, there should be proper verification on loan utilization and correct fixation on the repayment capacity. (Abdul Kuddus, 2010, pp. 328-329)

Committee report on “Revival of Long-term Rural Cooperative Credit Structure (LTCCS)” (2005), Government of India constituted this committee under the chairmanship of Prof. A Vaidyanadhan. The committee reported that, the LTCCS has poor governance, because it is

borrower oriented and not in counterbalancing the depositors. In order to strengthen its structure, the committee suggested that, it should have a financial package. The Financial package should cover the accumulated losses, new and improved technical assistance, training facility to employees and borrowers and good and quality internal control and monitoring. (Abdul Kuddus, 2010, pp. 344-347)

Committee to Review Arrangements for Institutional Credit for Agriculture and Rural Development (CRAFICARD) (1981) was appointed by RBI in March 1979, under the Chairmanship of Shri. B. Sivaraman. As per this, the State Government is induced to take efforts for developing the Farmers Service Societies (FSS). This committee recommended for the establishment of NABARD in the year 1982 by mixing Agricultural Refinance Development Corporation (ARDC) and Agricultural Credit Department (ACD) of RBI. The committee is not interested in mixing short, medium and long-term credit structure. The committee also recommended in enlarging the role of Agricultural and Rural Development Banks for rural development. (Abdul Kuddus, 2010, p. 322)

Expert Committee Report (2013), this committee was constituted by RBI under the chairmanship of Prakash Bakshi to examine three tier Short Term Cooperative Credit Structure (STCCS). The committee suggested that, STCCS was constituted mainly for agricultural credit. So it has to offer 15% of total advances to agriculture in its operational area at a maximum of 30%. The Central Co-operative Banks (CCB) should provide at least 70% of its total advances to agriculture. The Primary

Agricultural Credit Societies (PACS) and CCBs are not performing the role which they are constituted. Deposits in PACS are not covered by Deposit Insurance Credit Guarantee Corporation (DICGC). The PACS are not under banking system, that's why it can't operate Automatic Teller Machine (ATM). The committee suggested that, Government of India may consider giving income tax exemption to State Co-operative Banks (SCB) and CCBs up to the year 2015-2016 as an incentive to achieve the CRAR at 9% and the division of State into 2 or more independent state. This will helps in the better functioning of SCBs. (India. R.V, January 2013)

Gupta Committee on Rural Credit (1997), in order to make a revision on the credit to agricultural sector, the Reserve Bank of India constituted a committee under the head of R V Gupta. The committee recommended that, the banks have to charge the margin of safety only to the agricultural advance which is above rupees 10,000. The additions are; should introduce a cash credit facility and Special Agricultural Credit Plans (SACPs) among banks to broaden the agricultural credit in India. (Swaminath. K, 1997)

High Power Committee Report (2009), this committee constituted by Ministry of Agriculture – Govt. of India under the chairmanship of Shivaji Rao. G. Patil. The committee reported that, cooperative banks have some problems viz., inability to attract professionally qualified employees, unable to compete with other banks, big interruption of politics and Government; most of them are sick units etc. The committee suggested that, Government should provide favourable steps like

establishment of Cooperative University to train the professionals and develop a national Cooperative Rehabilitation committee to review sick units. (Agriculture. M.O, May 2009)

Mirdha Committee on Cooperation (1965), was constituted by Government of India for suggesting measures in the proper development of cooperative bank and also to eliminate the non-genuine ones. The Committee recommended that, the membership among Co-operative Banks should be open to all. The Government, Local Bodies and Corporations should invest their money in Co-operative Banks and provide Deposit Insurance to all. National Co-operative Banks recommended establishing Co-operative education and training and the District Union should take in charge to provide training to all the staff and members in Co-operative Banks. (Abdul Kuddus, 2010, pp. 321-322)

National Commission on Agriculture (1976), gave importance to the agricultural credit by Co-operative Banks. As per the Commission, the share of agricultural credit of Co-operative Banks and Commercial Banks should not exceed 40% of total requirement. Co-operative Banks credit is increased from Rs. 488 Crores to Rs. 610 Crores for a period differentiated from 1969-70 to 1973-74. For the same period, its short term loan has an increase from Rs. 52 Crores to Rs.125 Crores. This Commission recommended Borrowers Service Society to take out the needs of small, marginal borrowers and rural artisans. (Abdul Kuddus, 2010, p. 331)

Report of the Study Team on Overdue of Co-operative Credit Institutions (1974), reported that, defective lending policy and more

State Government influence leads to ineffective working among Co-operative Banks. The Small borrowers are more in default at the loan repayment. The Committee suggested for correct assessment of repayment capacity of borrowers before granting agricultural loans and be active in collecting agricultural overdue. (Abdul Kuddus, 2010, p. 330)

Report of the Task Force (1999), Government of India constituted a Committee under the Chairmanship of Jagdish Kapoor to study Cooperative Credit System and suggest measures for strengthening Co-operative Banks. As per this committee, the Co-operative Banks should have board of directors with professional background. The Committee suggested for the continuation of three-tier structure of Co-operative Banks and brings Co-operative Banks under the control of Banking Regulation Act 1949. (Abdul Kuddus, 2010, p. 336)

Vyas V.S Committee (2000), was constituted by National Bank for Agriculture and Rural Development. As per this committee, for the development of agricultural sector in India, the Commercial Banks, Regional Rural Banks and Co-operative Banks should develop a Rural Infrastructure Development Fund (RIDF) and reduce the interest rate on agricultural credit. Banks should focus more on increase in the amount of direct credit advanced to agricultural sector of India. The Reserve Bank of India has been focused on these recommendations in the year 2004-05 and gave importance to issue of direct as well as indirect agricultural credit like issue of loans to the warehouse where the agricultural produce was stored. (India. R.B, 2000)

From the above Sixteen reviews it seems that, most of the people in rural India depends on banks other than Co-operative Banks for their agricultural credit. The share of agricultural credit of Co-operative Banks and Commercial Banks should not exceed 40 per cent of their total advances. Through the establishment of National Bank for Agriculture and Rural Development, the reach ability of agricultural credit in rural areas is increased. There should be a continuation of three-tier structure of credit Co-operative Banks in India. The appointment of auditor in Co-operative Banks should be by an independent agency. The Primary Land Development Banks should focus on loan with more deposit mobilization and its loaning policy is not up to the standard. Co-operative Banks should take legal action in default of loan repayment. There should be proper focus on Primary Agricultural Credit Societies by eliminating the non-genuine one. Out of 92,000 Primary Agricultural Credit Societies working in India, only 52 per cent are viable. Deposits in Primary Agricultural Credit Societies are not covered by The Deposit Insurance Credit Guarantee Corporation of India and the bank must maintain 15 to 30 per cent of their total advances to agricultural credit in India.

2.3. Short-Term Co-operative Credit Structure

The Short-Term Co-operative Credit Structure constituted for catering the Short-Term and Medium-Term financial requirements of borrowers. They have to distribute the loans timely at adequate manner. The reviews which focused on the Short-Term Co-operative Credit Structure, its overview are given here.

Abdul Khalam U (2013), in his study, he found out that, Cooperatives playing very good role in the area of agricultural credit, but it will not create any effect among borrowers. The agricultural credit is utilized for some other purposes and it leads to overdue among cooperatives. The lack of professionals in Co-operative Banks leads to its inefficient management.

Anand S Kodan, Kuldip Chhikara S (2011), their study found that, Cooperative Banks are playing an important role in the case of Kisan Credit Card in India. Its success in that field is mainly because of local staff, vast coverage and low interest rate of loan. This study pointed out that, the Government can maintain the socio –economic development and agricultural credit only through the presents of Cooperative Banks in India.

Baskaran R (2010), his study found out that, the number of borrowers who are eligible for Kisan Credit Card is high, but the amount of loan granted to them is only limited. The small framers not come under the category of interest subvention because; it is available only at higher amounts. The income from agriculture is based on harvesting and it is in swing. So this will affect the loan repayment. The study suggested that, the agricultural credit should be matched with including new methods in agricultural sectors.

Chakrabarty K C (2010), his study revealed that, Cooperative Banks are the institutions which are serving the rural credit for long years. Especially, Primary Agricultural Credit Societies have the largest network and have the capacity to serve the agricultural needs of small and

marginal borrowers. Existence of Cooperatives is essential for the proper flow of rural credit in India.

Hand Book of PACS in India 2000-01 to 2005-06 (2006), as per the book review, the Primary Agricultural Credit Societies has large network almost all villages with 71% households. The 28 percentage of Primary Agricultural Credit Societies in India found to be non-viable because of ineffective monitoring, supervision, lack of modernization and absence of networking. As per the increase in the loan demands, the overdue position is going high (Centre. N.R, 2006).

Krishnan Nampoorthiri K. (1987), as per his study recommended for the reorganization of Cooperative Banks in Kerala, the study also suggested that, in order to achieve the commercial efficiency among Co-operative Banking System in Kerala; the SCBs should develop a separate agency for the effective supervision of DCBs and PACS.

Kumari Shyni V K (1997), her study suggested that, there should be an effort for giving adequate credit to borrowers otherwise it leads to misutilisation of loan amount. Political influence should be avoided in the function of banks and encourage the good attitude towards members by the staff. All these will leads to a smooth functioning of Cooperative Banks.

Loganathan P. (2008), in his study, he tried to identify the role of Kissan Credit Card started Government of India with Reserve Bank of India and NABARD in 1998-1999. He found out that, Co-operative Banks is in the first position in issuing Kisan Credit Card (KCC) and Commercial Banks and RRBs are the followers. The study suggested

that, in order to improve agricultural credit to small borrowers, banks should follow the tips like, KCC, Credit at lower cost, simple lending policy and should change the structure of Co-operative Banks.

Mohan S. (1991), his study found that, the Co-operative Banks are the first institution in the field of agricultural credit and after independence it became stronger. The amount of Credit issued by Co-operative Banks is more than Commercial Banks. The Cooperative Bank became a good in agricultural credit because; of it extra services other than agricultural credit to borrowers. Low income the hands of borrowers are because of low return from agricultural activities.

Philipos Thomas (2013), his study explained that, the total agricultural advance of Co-operative Banks goes on decreasing. The cooperatives should offer at least 25 per cent of its total advances to agriculture. In the three tiers structure of Co-operative credit, District Co-operative Banks gets only 35 per cent of their lending to Primary Agricultural Credit Societies as a refinance from NABARD. The balance was met out of its own fund. That's why the borrowers are getting agricultural credit at high interest rate.

Pinaki, Ranjan Day (2008), their study found out that, major portion of agricultural credit in India is distributed through Regional Rural Banks (RRBs) and Cooperative Banks. But, when comparing with the increase in agricultural credit, the trend in the growth of issue of Kisan Credit Card has shown downward. The study suggested that, the impact of farm credit should be evaluated.

Prabhu P.V (2012), his study revealed that cooperatives are the apt institutions which help the all category of people in the economy. It's because, cooperatives are service oriented institutions than for profit. Most of the cooperative institutions are working in loss. So it is essential to maintain cooperatives as viable and strong and self-reliant to serve the rural people.

Radhakrishnan M (2012), his study found out that, the 20 per cent of Gross Domestic Product and 55 per cent of work force in India is depending on Agriculture. The target of agricultural credit has increased Rs. 4.75 lakh Crores to 5.75 lakh Crores from the year 2011-12 to 2012-13. The scheme of KisanCredit Card has to be strengthened more. The NABARD has sanctioned Rs.1,000 Crores for setting up provision of Short Term Regional Rural Bank Credit Refinance Fund and this will leads to an increase in issuing short term crop loans to borrowers.

Sarika Srivastava, Neha Tiwari (2013), as per their study, PACS have some problems like, high Non-Performing Assets (NPA), political interference, misutilisation of loans, inadequate recovery procedure, different rates of interest etc. The study suggested that, all Primary Agricultural Credit Societies should follow same rate of interest for avoiding discrimination among other banks. The Government should be cautious while announcing Loan Waiving Schemes.

Satheesh Chandran S (2002), his study found out that, Primary Credit Societies are in low profitability because; their performance is not good. There is more political pressure in Primary Credit Societies. It is managed by borrowers because; most of the loans are given to

agricultural operations. The study suggested that, membership should be given to those who take active participation in the Societies.

Shafiqur Rahman F M (1996), his study revealed that Agricultural Co-operative Institutions are weak in its capital base and it leads to its inefficiency. The other weaknesses are improper credit administration, its implementation and inadequate knowledge about cooperative principles.

Sivaprakasam, P (1996), his study found out that, most of the defaulters are in middle income and majority of families depends on one earning member. The majority borrowers annual income is only less than Rs.1,000. Most of them expected that, they will have to pay the interest of loan amount immediately.

Venkiteswaran S. (1984), his study revealed that, PACS are the most suitable in agricultural credit. In case of operational efficiency, most of the PACS lead to the verge of liquidation. In the case of success of PACS, the leading factors are satisfaction of borrowers and the active involvement of its members. While looking to the loan outstanding, the loan is simply available only to those who have adequate security.

Viswanath A R, (2001), he made an attempt to study the overall performance of agricultural cooperatives in India and study found out that, Primary Agricultural Credit Societies have the drawbacks like, lack of good financial position, inefficient management and lack of timely credit, loan misutilisation by borrowers, willful default and no proper recovery atmosphere.

From the above nineteen reviews, it can be concluded that, Existence of Co-operative institution is essential and these are the first in issuing agricultural credit than Commercial Banks and Regional Rural Banks in India. Co-operative Banks are the first institution in the field of agricultural credit in Kerala. The review of Co-operative Banks in Kerala is essential and it should give 25 per cent of total credit to agriculture in Kerala. Small borrowers are not covered under interest subvention. There is no effect to borrowers from Co-operative agricultural credit in Kerala. Short-Term loan is increasing than term loans due to strengthening of Kisan Credit Card. There should be a separate agency to look after the District Co-operative Banks and Primary Agricultural Credit Societies. The loan availability from Primary Agricultural Credit Societies is sure for those who have given security and Primary Agricultural Credit Societies in Kerala have no idea about Co-operative principles. Almost 28 per cent Primary Agricultural Credit Societies in India is non-viable due to poor financial back ground, political pressure, inefficient supervision and monitoring policy.

2.4. Long-Term Co-operative Credit Structure

The Land Development Banks or co-operative banks under Long-Term Co-operative Credit Structure are constituted for the purpose of issuing long-term agricultural loans to the borrowers. The studies covered on the Long-Term Co-operative Credit Structure are discussed here.

Jaya S Anand (1994), as per her study, the loan advanced by Kerala State Co-operative Agricultural and Rural Development Banks is

satisfactory and the performance is good except in the case of overdue (37 to 46% for the year 1986-87). The 94 per cent of the Schematic loan is distributed among easily identifiable productive purposes and in the case of ordinary lending 38 per cent is distributed for not easily identifiable purposes.

Jobey P Joseph (1994), the study found out that, there is no timely credit to borrowers and no effort to simplify the loan formalities. The study discovered that there is political pressure in lending loans. The study recommended for making a speedy recovery of loans to avoid overdue in banks.

Leena Mathew (1996), this study revealed that, in the case of amount of refinance disbursement from the apex institutions, out of 14 districts of Kerala, the highest goes to Kassargod at Rs. 9.19 Crores and next is Palakkad with an amount of Rs. 8.51 Crores. The loan recovery policy should be according with the borrowers and lenders viewpoint and it can't be rigid in the vast country like India

Ravindran K.K (2013), this study explained that, Agricultural and Rural Development Banks (ARDBs) have no interest subvention scheme from National Bank for Agriculture and Rural Development (NABARD) for giving agricultural credit at 4 percent. National Federation of State Cooperative Agriculture and Rural Development Banks had been representing in front of Government to extend the interest subvention scheme for crop loans to borrowers who borrow crop loans from Agricultural and Rural Development Banks.

Sukla A N, Dubey P P, Tewari S K (2010), -this study found that, term loans issued by Cooperatives, Commercial Banks and Regional Rural Banks are declining. Term Credit by Cooperatives declined from 23.54 per cent to 11.36 per cent from the year 1992-93 to 2005-06, term loan by Commercial Banks declined for most of years and RRBs share in Term loan declined from 41.16 per cent to 18.54 per cent for the same period. The study suggested that, term credit to agricultural sector in India should increase; otherwise it will affect the growth of Indian agriculture.

Unuskutty K K. (1994), the study found out that, distribution of loans under plantation sector by Kerala State Co-operative Agricultural and Rural Development Banks are 53 per cent and the others like Minor Irrigation is 23 percent, Farm Mechanization is 9 per cent and Land development is 7 percent. The loan recovery performance of Primary Co-operative Agricultural and Rural Development Banks is remarkable when compared with the All India Level Performance of Land Development Banks (LDBs) and it is 53 to 62 per cent for the period 1989-90 to 1991-92.

Ushakumari L, (2006), the study found out that, PCARDBs have lack of resources, loan diversions is more by less educated class, the diversion is for consumption and investment purposes. The diversion in case of utilisation of agricultural loan is 65 per cent and housing loans is 35.7 percent. The study suggested that, implementation of re-introduced penal interest; late fee for default and improve the speed of loan recovery will give a solution for the above sited problem of PCARDBs.

Out of the above seven reviews, it is concluded that, the term credit in India should be increased as per the increase in the growth of Indian agriculture. There is timely credit to agriculture by Land Development Banks in Kerala. Issuing of loan under Kerala State Co-operative Agricultural and Rural Development Bank in Kerala is satisfactory and the recovery performance of Primary Co-operative Agricultural and Rural Development Bank is good. The Land Development Banks in Kerala is not getting any interest subvention from National Bank for Agriculture and Rural Development for their agricultural credit. The loan recovery procedures of Land Development Banks in Kerala should be borrower oriented.

2.5. Other Background

The reviews which cannot be classified under the category of Committees/reports on Co-operative credit, Short-Term Co-operative Credit Structure and Long-Term Co-operative Credit Structure are group in this head. These reviews also highlighted certain points on the Co-operative Credit Structure. The details are attached here with.

Anjanikumar, K M Singh, ShrdhajaliSinha, (2010), the study revealed that, agricultural credit had shown a mark able increase t for the past four decades. Another thing is that, reduction in investment credit is huddle for the total agricultural growth. The study suggested for the simplification procedure of sanctioning agricultural credit to the rural borrowers.

Antony M P (2003), the study revealed that, there is inadequacy in agricultural credit. But, the agricultural credit by institutions had increase from 7 per cent in the year 1951 to 90 per cent in millennium. The study suggested; agricultural credit in Kerala has to be modernized and encourage group farming for the utilization of agricultural credit as a whole.

Amin G H (2008), as per his opinion, to reduce the loan overdue among Co-operative Banks, it should follow proper way of issuing and follow up for credit utilization. Cooperative banks should develop a risk management mechanism and help the rural community for the socio-economic development of the society.

Balasubrmanian P, Balakrishnan S (2010), as per this study, Co-operative Banks has the strength of providing quality services to all the sectors of the society, but it has weak financial health. Financial drawbacks of Co-operative Banks are creating a break in the future development of Co-operative Banks.

Biju George (September 2002), the study revealed that, both cooperatives and Commercial Banks are dealing with agricultural credit of Kerala. Commercial Banks are not able to meet the credit requirement of borrowers fully. The study suggested that, the banks should provide credit at simple terms to the agriculturist.

Boraiah G B and Dananjaya K.B (2012), as per the study, the main reason for the misutilisation of Co-operative Banks credit includes lack of training, marketing and transportation facility to the borrowers, lack of proper technology and education. Loan to the poor leads to make

a burden of repayment and it leads to divert the loan for some other purposes.

Daman Prakash (2015), the study opined that, the growth of Co-operative Banks is restricted because of unnecessary interference of politicians and Government and lack of professionals in its management. The study suggested that, Co-operative Banks should take competitive advantage in the new market scenario and should adopt good attachment with its members and customers. Then only it can maintain its position in this Competitive world.

Geetha (2001), as per his study, both cooperatives and Commercial Banks are involved in agricultural credit, but Commercial Banks have simple credit procedures and strong recovery procedures. Commercial Banks tried to identify the problems of rural people with good approach. Through Co-operative credit, Commercial Banks face a problem of double financing and borrowers take it for other purposes.

Harikumar S (1987), the study recommended that, Gold Loan should be taken as productive-cum-consumption type credit, so its interest should be reduced. Timely disbursement of loan and should be linked with quantitative and qualitative credit. A village committee should be appointed for supervising the loan recovery.

John K Mathew (2010), as per his study, most of the borrowers are taking the decision of selecting the banks for agricultural credit is depends on friends and relatives and the bank which is nearer to home. This study suggested that, more credit should be granted to agriculture,

increase the period of loan and motivates more from the youngsters to the field of agriculture.

Jugale V.B. (1992), the study revealed that, agricultural credit should be given as per the needs of borrowers. Medium Term and Long-Term loans are very low compared with Short Term in agricultural credit. This leads to poor growth in agricultural sector. Co-operative Banks are not able to fulfill the credit needs of all the borrowers in India, but in some developed countries Co-operative Banks gave more to its economy. Study suggested that, in order to make developments in cooperative credit and agriculture of India, should implement a Cooperative Village Banks in each village to cater the needs of all in that village, provide One Year Cash Credit facility to the agriculturist, allow crop loans to all crops and accept the unprofitable farm area under the guidance of Co-operative Banks to do farming profitability.

Jyothi Gupta, Suman Jain (2002), the main reason which promoting the borrowers to take credit from Primary Agricultural Credit Societies is because of easy repayment (34%). The Co-operative Banks under Short-Term Co-operative Credit Structure are incurring more losses than banks under Long-Term Co-operative Credit Structure, but its performance is better than the second one. Co-operative Banks incurred high transaction cost and poor recovery of debt. It is recommended to implement modern banking facilities to reduce all these problems.

Karthika Venugopalan (2012), as per this study, Co-operative Banks is the first in advancing agricultural credit in India, but in Kerala it is Commercial Banks. Co-operative Banks are avoiding their role in

agricultural credit in Kerala, but it is far better than RRBs. Production credit is high in agricultural sector of Kerala. Now Co-operative Banks, Commercial Banks and Regional Rural Banks are in the field of issuing indirect credit to Kerala's agriculture.

Kewal Kumar (1987), study found out that, there is no single agency for fulfilling the whole agricultural credit requirements. In order to develop Co-operative Banks; its management should be professional and Co-operative Banks are the effective one in reaching the rural areas than Commercial Banks. The study suggested that, agricultural credit should be given directly by State Governments. The credit and other related services should be given to borrowers for their better performance in the field of agriculture.

Kishor B Barad (2008), this study suggested some points for the development of Co-operative Banks. This will change the fabric of cooperative credit and important among them includes; reduce unnecessary influence by Government and establish proper cooperative education and training facility for making awareness about the importance of cooperation.

Koteswari P (2011), the study found out that, Cooperative farming is successful only in the states like, Kerala, Gujarat and Maharashtra. Gandhiji's thought was if there is a cooperative joint farming, it will help the all type of agriculturist in the country. The study reported that, the ideas and concept of Gandhiji on Indian Co-operative Banks is not practiced yet.

Kulkarni. G B (1976), in his working paper “Co-operative Credit planning for Agricultural Co-operative Development - The Indian Experience”, disclosed that, the progress of cooperative credit is quite remarkable after independence. It is the most suitable for agricultural progress and rural development. The cooperative credit has a considerable progress for the past 25 years with an amount from Rs.223 m to Rs. 9000 m. The credit cooperatives also catered to the special needs of small, marginal borrowers and weaker sections of the society.

Paranjyothi T C (1997), the study revealed that, after 1969, there is a considerable growth in agricultural credit. Only the borrowers with land holding are getting the benefit of agricultural credit from Primary Agricultural Credit Societies in Northern and Western part of Kerala. The recovery procedure of Co-operative Banks in Palakkad District shows a cool atmosphere.

Prabhakaran P.V. (1995), as per this study, Co-operative Banks and Commercial Banks has a bright role in the agricultural credit of Kerala. Production credit by Primary Agricultural Credit Societies had shown a declining trend for the recent years. In the case of recovery of credit, Co-operative Banks are better than Commercial Banks and out of that, Primary Agricultural Credit Societies are better than Primary Co-operative Agricultural and Rural Development Banks.

Prabhu C and A Abdul Raheem (2009- 2010), as per this study, agricultural credit in India is shared by Commercial Banks, Co-operative Banks and Regional Rural Banks. Commercial Banks and Regional Rural

Banks shows an increasing trend in its agricultural credit, but Cooperatives showed a downward trend over the year.

Prabhu P V (2013), their study revealed that, Primary Agricultural Credit Societies have to improve more of non-credit activities than increasing its crop loans in the rural areas. The Agricultural and Rural Development Banks are trying to develop the agricultural sector by providing term loans. The study suggested that, all these institutions have to be revised for its better performance and also to play effective role in the society.

Prakash Bakshi (2011–2012), this study revealed that, it has some drawbacks in financial management and operational efficiency, high political interference, delay in its loan sanctioning and recovery, loan waivers, poor book keeping etc. The study suggested that, in order to strengthen the cooperatives, it should be autonomous, independent and self-reliant in its decision making and business operations.

Pratibha Devisingh Patil (2012), as per this study, the existence of Co-operative Banks is essential in the present scenario. It should strengthen its performance and convert its limitations into challenges. It is a body of borrowers, that's why it has to consider the all financial needs of borrowers.

Raghava Reddy B K (2007), this study revealed that, Co-operative sector dominating an important role in the countries socio-economic developments. But its main drawbacks are overdues, more dependence on Governments and improper management. This study suggested that, Co-operative Banks should give more importance to agricultural credit.

Rakesh Mohen (2004), delivered a speech at the 17th National Conference on Agricultural Marketing by Indian Society of Agricultural Marketing Hyderabad. As per this, the agricultural credit system in India is not going well. It should focus on production credit. Then it can catch up with a good percentage of Gross Domestic Product. The main problem behind agricultural lending is growing Non Performing Assets and the good method to measure the efficiency of agricultural credit is through focusing more on the percentage of credit offered by each state on total.

Ratan Lal Godara, Partap Singh and Sanjay Singla (2014), their study opined that, the Co-operative Banks lost their position in agricultural credit after the year 1980 and Commercial banks hold it now. So the review of Credit given by Co-operative Banks is essential for its effective functioning. While looking into the overall agricultural credit, it is inadequate and most of the borrowers utilizing the loan amount for settling their old credit. The banks should focus more on agricultural credit and its utilization for the better production and productivity under agricultural sector of India.

Ravindran R (2011), the study suggested that, cooperative institutions have some corporate social responsibility, but these are not taken part. It is mainly because of low financial background. Central and State Governments are not fulfilling their duty of serving sufficient fund to the cooperatives. Apex Institutions also following the same path of the Governments, that's why they can't fulfill their society's favours.

Reddy, Ramanna V V (1991), as per their study, in order to make growth of rural India, Co-operative Banks has to be change. It also helps them to get a relief from the hands of unscrupulous money lenders. Small borrowers are not getting the actual benefit of agricultural loans and distributing too much on agricultural credit leads to more overdue in banks.

Sathyan K (January 2013), as per his opinion, for securing the development of Cooperative Societies, professionalization of managements necessary to meet future competition, ensure increase number of members among Co-operative Banks to show their majority support. They need good play ground for becoming a member in the financial development and for serving the members and general public of the Nation. Co-operative Banks are started voluntarily by number of people with a common objective of both social and financial aspects. Co-operative Banks contribute lot for India's development, so its future sustainability in India is essential.

Sawant B A, Kashid V B (2012), in their study, the main problem behind Co-operative Banks, Commercial Banks and RRBs is priority sector lending especially the agriculture. All the three are fulfilling the credit needs of farers but not up to the standard. The study found that, the agricultural target for the year 2012-13 is amounted to rupees. 5, 75,000 and NABARD attributed rupees 10,000 to RRBs for issuing crop loan at 7 per cent rate of interest.

Seena P C (2015), in her research paper, she insisted that, as per the Comprehensive Credit Policy of Government of India, the agricultural

credit should be 30 per cent per annum in the banks. The One Time Settlement Scheme should be focused more on the Small and Marginal Borrowers. The Debt waiver scheme should be provided the 100 per cent on the eligible amount, where as in Debt Relief or One Time Settlement System (OTS), it is only 25 percent. The interest subvention to the borrowers is three per cent as per the order of Government of India in the year 2013-14.

Sharad Pawar (2007), as per his study, Cooperative Banks are in the critical face of its development. Co-operative Banks has to convert its weakness into strength. Its existence is vital in the present scenario as a rescue to the rural people to improve their standard of living. Inorder to achieve a good position along with other banks, it has to make some modernization in functioning and follow strong policy to operate and viable plan for credit recovery.

Subbarao D (2012), the study explained that, improvement in agriculture leads to reduction in poverty and inclusive growth. In order to make improvement in agriculture, three institutional segments like Commercial Banks, Regional Rural Banks and Co-operative Banks have to make good tie up. The Commercial Banks should find out innovative way to reach out the borrowers. The RRBs needs to leverage its competitive advantage and the cooperative banks have to make an improvement in their governance structure.

Subarata Mukherjee (2012), as per the study, Co-operative Banks have the limitations like, professionalism in management, political influence, high Non-Performing Assets (NPA) and low level of

technology. The study suggested that the Government should not neglect the Co-operative Banks, because it will lead the borrowers to secure the loan from other sources at high rates.

Sudha Narayan (2015), the study opined that the borrowers are getting the credit on easy and adequate manner through the scheme of Kisan Credit Card. The interest subvention on Short-Term agricultural credit leads to plenty of agricultural credit. The availability of credit from Co-operative Banks, Commercial Banks and Regional Rural Banks has given good support to the borrowers. At the same time this must be as per the needs of borrowers and should provide way to accelerate the production and productivity among agricultural sector. This will boost up the percentage of agricultural sector on Gross Domestic Product of the Nation.

Thejeswini R, Kiresur V R, Preeti N S, Teggi M Y and Trilokanatha G A (2014), their study revealed that, as per Compound Annual Growth Rate, the share of Co-operative Banks in agricultural credit is only at 13.25 per cent than Commercial Banks (18-34%) and it is mainly because of the shortage of financial resource. In the case of KCC, total of 745 Million cards are issued by Commercial Banks, Co-operative Banks and Regional Rural Banks in India for the year 2012 March. The study suggested that, in order to make easy accessibility of agricultural credit to all in the rural areas, the banks should make the loan procedures simple as possible.

Vijay Singh (2013), the study revealed that, most of them approach Co-operative Banks for loan purposes, but their savings are in

Commercial Banks. The study suggested some tips for the success of cooperative credit institutions. It includes: Co-operative Banks should implement a professional guidance in its management, must make awareness among people about the need of cooperatives and implement new technological advancement in its services.

Viswanatha A.R. (1994), in his study revealed that, success of banking credit is depends on recovery performance and if it is not good, it will reflects on the National and state level credit structure. Study suggested that, a rehabilitation cell should establish at the state level for the proper working of credit cooperatives and it leads to the effective agricultural credit system in India.

The results from the above thirty eight reviews can be concluded that, the progress of credit Co-operative Banks in India is remarkable and rehabilitation cell should be established to overcome the overdue. There should be a professional experts in the management of Co-operative Banks and reduce political interface and low operational efficiency. The Co-operative social responsibility and Mahatma Gandhiji's ideas on Co-operation is not followed in India. Agricultural credit should be directly from State Government and the Primary Co-operative Agricultural and Rural Development Banks s and Primary Agricultural Credit Societies should focus more on rural credit with simplified procedures. In Kerala, borrowers selected banks on the basis of information from friends and relatives. In Kerala, the recovery performance in agricultural credit is better for Primary Agricultural Credit Societies than Primary Co-operative Agricultural and Rural Development Banks s in Kerala.

In Kerala, the time lag in issuing agricultural credit is 19 days in Co-operative Banks and 29 days in Commercial Banks. The Commercial Banks and Regional Rural Banks shown positive trend in the agricultural credit of Kerala, but there is shortage of credit in agricultural sector. If the Borrowers have good land holdings, they will get the benefit of agricultural credit from Co-operative Banks.

2.6. Conclusion of the Chapter

While having gone through the review under four sections, some points gave a spark in the mind and has given clear path to the present study. These points are named as variables which are identified form the related studies. There are fifteen variables which have been identified. These includes; follow-up procedure of Co-operative agricultural credit, reasons behind non-repayment of agricultural credit, criterion behind issue of agricultural credit, defaulters in agricultural credit, misutilisation of agricultural credit, modern banking in Co-operative Banks, percentage of agricultural credit, impact of Co-operative agricultural credit, OTS/Loan Waiver Schemes, recovery procedure, time lag in issue of agricultural credit, inadequacy of agricultural credit, selection of Co-operative Banks for agricultural credit, social impact, interest subvention, extra services to borrowers and effect of agricultural credit overdue.

From the above eighty reviews, it can be concluded that, all of them have focused on general view or specific to a very minute point of Co-operative agricultural credit of Kerala. Drawbacks of credit Co-operative Banks are identified but the reasons are not given properly. Most of the results are based on the position of Credit Co-operative Banks in the old

age. The present study is going through the specific parts of the perception of borrowers and bank on Co-operative agricultural credit in Kerala, trend of agricultural credit under Short and Long –Term Credit Structure in Kerala and the social commitment of credit Co-operative Banks in Kerala. Some of these variables are their findings or the limitations of their study. So the present study focused on each one of these variables in detail and rectified their findings to some extent.

The present chapter has gone through the reassessment of previous literary works based on the study “Institutional Financing to Agriculture in Kerala: A Study with Special Reference to Co-operative Banks”. The next chapter goes through the theoretical overview of Co-operatives Bank and agricultural credit of Kerala

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