CHAPTER – II
REVIEW OF LITERATURE

An attempt has been made, to review the relevant literature on growth and working of urban cooperative banks in India.

According to the recommendations of McLagan committee 1915, an atmosphere is emerged to set up the urban Co-operative Banks in India. Hence, In the year 1889 the first agricultural credit Co-operative society was set up at Badoda. The Co-operative Act of 1904 created the favorable environment to establish Co-operative credit Societies in India. The central Banking Enquiry committee of 1931 recommended to set-up urban Co-operative Banks in India. The Co-operative planning committee also made recommendation to establish UCB in each town by considering the utility of UCB in each town by considering the utility of UCB for urban poors. In order to regulate these banks. The Banking Regulation Act was made applicable to UCB’s on 1st March 1960.

V. Mehta and Bhansali Committee (1937), According to this committee. In the operation area of UCB or Co-operative society other financial institutes are not be allowed to run the same business UCB should decide the personal loan limit the Bills of exchange transaction should limited to themselves. Also UCB can’t operate in such area where the credit supply should not be under control of UCB. This committee firstly prepared the definition of UCB as “Those non Agricultural credit society has capital not less than Rs. 20000 and which accepts the deposits from public as it’s prime business is called urban Co-operative Bank.

R.G. Saraiya Committee (1946) i.e. Co-operative planning committee. This committee was set up under the Chairmanship of R.G. Saraiya for the review of Co-operative movement in India. This committee has made various recommendations. for UCB’s as UCB’s should accept the income tax return cheques also the collect the salary, providend fund, pensions etc. The states, where the UCB’s are economically strong viable and progressive, their registrarial is transferred to the non political Institute. UCB’s are useful to urban low income group people, so UCB’s are to be set up in all towns in India but their working should be ensured according to the Co-operative principles. This committee also attempted to define UCB’s.
“The committee on the working of urban Co-operative Bank in India, Headed by Dr. M.S.R. Shastri. Reviewed the functioning and credit supply to the small scale industries by UCB’s and made recommendations as UCB should adopt the different methods of functioning according to economic categories of members and supply credit to the small scale industries should be one of the directions of UCB’s future working. To reduce the overdues UCB’s should improve the accounts and functioning. They could avoid the loans without pledges, evaluate their policy to set up the bank in urban centres. Also they can try to increase the membership. This committee has given the definition of Urban Banks.4

VARDE COMMITTEE (1963):
A committee named Report of the study group on credit Co-operative In the non Agricultural sector, headed by Shri Warnarao Varde, Chairman of Sarasvat Co-op Bank Ltd. Mumbai. It is appointed by Government of India to study the importance of Salary Earners Co-op Societies and UCB in economic development of India, it has recommended as “ To set up UCB in a town where the population is more than 1 Lakhs, for that towns purpose state government should review to set up the new, UCB’s in new towns and municipal areas, UCB’s should try to increase their membership, no restriction on the size of UCB. In order to adopt similar development policy of UCB’s within whole country a single definition of UCB’s is to be accepted. Irrespective of caste, creed and religion membership of UCB’s should be open to all, existing UCB’s rectify their by laws accordingly, no provision of nominal membership, if so it should abolished provision of election of 1/3rd of directors every year should be made and government should help to the UCB’s which are economically weak by purchasing their share capital.5

R. Saraiya Commission (1972) It is called Banking commission and set up by Government of India on 1969. This commission made recommendations regarding the UCB’s as the UCB’s collect deposits, supply credit to small entrepreneurs and retail traders also supply credit for House building and repairing. They should adopt a suitable policy for the utilization of financial aid from RBI. In order to set up UCB’s incentives are provided by the officers as to grant concessions to non scheduled UCB’s in barrowings from nationalized banks. The deposits of UCB’s in nationalized banks should be recognized as liquid assets. To offer the scheduled bank grade to
UCB’s should supply more credit to productive and distributive services. They should fix the limit of consumption loans and regarding the salary earners there should not be any such limit. Credit supply should not be based on no. of shares held but on objects of the loans. UCB should supply long term housing loans according to the principles and limits of RBI. 

A research article published by the Shamrao Patil Chairman of Rajarambapu Sahakari bank Ltd. Peth titled as progress of urban Co-op banks. The author concluded that there is found uneven growth of UCB’s in different states of India. In the year 2003, Maharashtra ranks state having 670 total no. of UCB’s ranks first, Gujrat ranks second with 362 total no. of UCB’s, Karanataka ranks third with 324 UCB’s, Andhra Pradesh ranks fourth with 169 UCB’s Tamilnadu ranks fifth 136 UCB’s, UP ranks with 78 UCB’s and MP ranks with 77 UCB’s on 31st March 2003. Most of the UCB’s are concentrated in these seven states. 

A research article published in EPW April 12-18, 2003, concluded that total profit, net profit of UCB’s in India shows declining trend from 18.3% to 13.70% and 4.2% to -6.0% respectively. As well as proportion of NPAs is found rising from 13.2% to 21.9% during the period of 1997-98 to 2002-03.

MADHAV DAS COMMITTEE (1978):

The committee was set up under the chairmanship of Madhav Das. It has made following-

There is a need to stop the practice of primary credit societies commencing banking business without first obtaining license from RBI Primary credit Societies should not be allowed to use the word “Bank”, “Banker” and “Banking” as a part of their name to enable the public to distinguish between such societies and banking institutions coming under the purview of B.R. Act 1949. Corresponding legislative amendments required to give effect to these recommendations.

Existing primary credit societies credit society’s may be allowed a maximum 4 years from the date of coming in to force of the amended provisions of the B.R. Act 1949. During the intervening period, till such amendments are carried out in the level of prescribed viability standards to qualify for the license or take suitable steps to go out of the purview of B.R. Act 1949. 

The recommendations of Narsihms committee effected some positive effects on UCB’s along with others. The Banking Regulation Act 1949 was applied to UCB’s
on 1st March 1966, it provided protection to deposits in UCB’s. The deposits of UCB’s increased from Rs. 167 crs. to Rs. 36000 crs. Since 1966 to up to date. There were 1311 UCB’s in 1993 it was increased up to 1936 on 31th March 1999, because of RBI has issued new. lincences to 883 new banks.\textsuperscript{10}

The 231 UCB’s were liquidated In last decade Madhavpura Mercantile Co-op Bank, in Gujarat, Char minar, Hyderabad AP and Many UCB’s in Maharashtra having large no. of mismanagement, lack of professional management decline in own funds, illegal lending, weak internal control, Lack of risks management etc. reasons give rise to coersive action of RBI, in which 231 UCB’s licences were cancelled and 95 UCB’s were merged in other strong and efficient banks.\textsuperscript{11}

MARATHE COMMITTEE (1992):

It’s recommended as primary credit societies, which attended the revised entry point norms before 30 June 1993. be considered for Inclusion in the list of functioning primary Co-operative banks as a one time measure.

Such societies thereafter, be taken up for inspection and considered for issue of licence based merits.

After the expiry of the cut off date 30 June 1930. The primary credit societies which do not satisfy the revised entry point should discontniue banking business and the concerned state government should initiate necessary steps in this regard.\textsuperscript{12}

Speaking about the working of urban Co-operative banks in India. Dr. H. N. Kunden, Director, Janata Sahakari Bank Pune Stated .

Many Urban Co-operative have become sick banks because of non-flowing of business and Co-operative and economic principles in their day to day working. According to new norms of NPA the profit earning capacity of these banks has affected adversely and many banks have come in to the financial crisis. To improve their financial position, they have to concentratre their attention on the proper scrutiny of loan proposals before sanctioning loans and on the end-use also to concentrate on recovery of overdues by creating a separate Loan Recovery Committee.\textsuperscript{13}

Shri. V. P. Varde, the chairman of Varde committee 1966 stated,

The other disadvantages in the working of these banks are local prejudices and pressure from political and other groups. Experience shows that these factors have retarded the growth of urban banks to a considerable extent in many parts of country.
For healthy development of these organisations it is absolutely ot these to keep aside personal likes and dislikes or political and other affiliations in the working of these banks.\textsuperscript{14}

The above comment is applicable to urban Co-operative banks in India even after 30 years. The board of directions of urban banks should concentrate their attention on this important fact of working these banks.

The chairman of Tenth standing Advisory committee Meeting held on the 19\textsuperscript{th} of April 1991, Shri R. Janakiraman, Deputy Governor of the R.B.I. in the meeting expressed anxiety about the various ills and problems attributed to urban banking movement and desire to arrive at solutions in consultation with the members.

He also expressed that the urban banking movement should not convert into pool of ineffective management adopting injurious policies on lending. He also attributed various problems of urban Co-operative to its heterogeneity, coverage, size and range of services offered by them. Since 25 percent banks are suffering from a type of ailment it is the obvious manifestation of failure on certain fronts.\textsuperscript{15}

Principal M.B. Patil, Co-operative Training college, Mudavanughal, Trivedrum, had written in this article published in the Maharashtra Co-operative Quarterly.

Urban Co-operative banks are very conservative in their advances. Their advances are mostly security-oriented. These banks must come out of their traditional security loan policies. That is why, the RBI is often warning them to change their traditional attitude and show the progressive trends in their advances. They should advance the viable projects even though such projects are not in a position to offer adequate security.\textsuperscript{16}

The working group constituted by the Government of India to consider simplification of loan application forms, and procedures for grant of loans to agriculture and allied activities submitted its report in December 1978. It said.

The working group envolved a set of simplified application forms for loans to agriculture and allied activities to be adopted uniformly by all banks and made available in all regional languages. The group has also made a number of recommendations for simplifying the procedures for sanction of loans and for spending up the flow of credit to the small borrowers. The recommendations of the group cover documentation, margin money, security and other procedural requirements for agricultural advances.\textsuperscript{17}
Speaking about the recovery of Agriculture credit legal provision and their Effectiveness Prof. M.A. Deshmukh has mentioned in his article.

To effect recovery one has to try various methods including purasive and coercive. Improper lending policies may lead to overdues and faulty documentation may add to the problem in process. So far as responsibility of recovery is concerned, there is hardly anything specified anywhere, though it is said that cooperators are morally responsible. This moral responsibility is to be spelt out in specific terms both in the Act and the Rules and byelwas of the society.  

Prof. M.A. Deshmukh also stressed on the efficiency of management in effecting recovery In this regard he has mentioned in the same article.

Management efficiency of concerned Co-operatives also plays an important role in effecting recovery. The management efficiency is composed of many factors. So far as recovery of credit is concerned it relates. to proper lending policies and advancing of loans, effective and timely super vision over the utilization of loan and prompt action for recoveries by adopting prsuasive and coercive methods whenever necessary. This is possible by proper planning, delegation of powers and functions to executives and observing a discipline of non-interference in the recovery process.

In terms of industrial financing by urban Co-operative banks, Shri. Vithalbai Amin, Chairman, Gujarath Urban Co-operative Banks Federation mentioned in this article.

It has been urged that there should be no undue concept of security orientedness in approaches to lendings, insistence should be on credit-worthiness of the borrowers or the project brought forth by the borrowers. The latest trends in financing by urban Co-operative banks are to be formulate power lending policies and procedures, introduction of proper appraisal systems and effective post-disbursement supervision over advances or even say over euduse of advances.

As regards the customer service in urban Co-operative banks, Shri A. Habib, Director general, The urban Banking development Institute Bombay, remarked.

The banking activities are necessarily service-oriented. Cotsumer service is the hallmark. There are no limits to the giving of the best service, the satisfaction of the customer is the ultimate goal. Hence it must be seen that the customer-complaints are effectively dealt with and the necessary reforms are made. The urban Co-operative banks should keep in might that unsatisfied customers can become stumbling blocks
in their development. Prompt and courteous service is the pre-requisite of satisfactory customer service.\textsuperscript{21}

Dr. Ahmed, Minister of state for Finance, said in an interview that banks had lost credibility over the years because of poor and cumbersome procedures for securing loans. Efforts would be made to simply procedures and make banks more accountable.\textsuperscript{22}

Talking about the role of urban Co-operative banks in the economic growth of the country and overall functioning of urban Co-operative banks, Shri, B.L Jain, Chief Officer Department of urban Bank, RBI writes.

Urban Co-operative banks by virtue of their Co-operative character, democratic management, local feel and familiarity, compactness of the area of operation, mutual knowledge of members are found to be eminently suited to meet the credit needs of persons of small means. Keeping in view the special attributes and useful role that these banks can play in filling up the credit gaps in the economy, the RBI continues to licence these institutions. The urban Co-operative banks have recorded and impressive growth in the matter of mobilization of deposits. This has been possible because of efficient and personalized services rendered by them to clientele. Urban Co-operative banks should continue their efforts to maintain and also improved upon their performance by introducing innovative schemes and rendering satisfactory customer services. They should also take steps to formulae proper lending policies and procedures, introduce credit authorization system and strengthen their machinery for effective post-disbursement supervision. Another area which requires attention is the professionalization of management and training. Efficient functioning of an urban Co-operative banks depends largely on competent board of management, dynamic chief executive and other key personnel. The Board of Directors should devote their attention to the formulation of board policies to be followed by the bank in consonance with the guidelines issued by RBI and entrust the day –to- day function to the chief executives and other personnel.\textsuperscript{23}

“According to the Report on the survey of urban cooperative banks – 1957 – 58”, it is observed form the data that there was a steady growth both in number of urban banks and their operations form 1948 – 49 onwards. The number of banks, their membership and their operations from 1948 – 49 to 1955 – 56\textsuperscript{1}.”\textsuperscript{24}

“The Report on the survey of urban cooperative banks published by Reserve Bank of India in 1961, observed that with growth of planning and an increase in the
tempo of economic development, of various types of economic activities in the sphere of cooperation. For the promotion and development of urban banks and the full utilization of the potentialities, the survey report made some important suggestions such as active efforts should be made by the management of urban banks to expand their membership. Urban banks should adopt a progressive attitude towards their functions and should try to diversify their activities and offer a wide range of facilities to their members. The survey report also emphasized the need for active support of the state government in the development of urban cooperative banks by ensuring adequate arrangement of their audit, inspection and supervision."

“John D Silva has attempted to examine dynamism and aggressions in deposit mobilization by urban cooperative banks in India. The main objective of the study was to find out which are the important factor for mobilizing deposits in urban cooperative banks the author observed that the capacity of urban banks to mobilize the deposits is restricted. The study concluded that for mobilizing higher deposits is to professionalise the management and rather vest the full time executive of the bank with adequate powers and also a say in the management of the bank.”

“Shri Shrimal in his book “Urban co-operative banks in India” has given stress on progress, problems and prospects of urban cooperative banks in India. This book covered historical background of urban cooperative banks, future outlook, and trend and progress of urban cooperative banks during the period from 1968 to 1976 the author observed that the progress of urban banks was quite impressive in India. They are also successful in extending facilities to the customers same as provided by commercial banks.”

“Wareker conducted as study on Management approach of urban co-operative banks in financing weaker sections of the society in Maharashtra. The study conducted that the urban banks in Maharashtra have played a useful role in financing the legitimate credit needs for consumption expenditure of their members such as housing, marriage, education, medical expenses etc. the urban banks emphasis on giving more loans to weaker sections of the society.”

“Nakkiran has conducted a study on financial policies and procedures of urban co-operative banks in Tamilnadu. The study Concluded that at present the urban co-operative banks are lending more funds for welfare and consumption purposes. Only a small portion of loans are given to productive purposes.”
“In 1977, the RBI, has appointed a committee on urban co-operative banks under the chairmanship of K. Madhav Das. The growth of the urban cooperative banks had certain problem like, viability, registration observed that, after 100 years of cooperative banking, they have developed slowly and maintained their quality and identity.”

“The study by RBI (1981) examined the lending pattern of urban cooperative banks in India. The study revealed by the end of December 1981, the total loans and advances of these 729 urban cooperative banks to priority sector amounted to Rs. 506.6 crores, forming 60.4 percent of the total.”

“Nikkiran has published a book on urban cooperative banks in India in 1982. The author has discussed various problems of urban cooperative banks in India and highlighted on the all India coverage of population by urban bank, as well as state wise coverage of population by urban cooperative banks. He concluded that the major problem of the urban cooperative banking is the low coverage of population.”

“Patil made an attempt to study the priority sector advances of urban co-operative banks in India. He considered the period from 1977 to 1982 to study the growth of urban banks in India and the state wise position of priority sector advances of urban banks the study concluded the these banks have shown excellent performance in giving their support to the development of priority sector in India.”

Kulandaiswamy and Nagarajan examined the viability of urban cooperative banks in Coimbatore district (Tamil Nadu) and covered a period of five years from 1977-78 to 1981-82. The study has concluded that an appraisal of the different aspects of viability of each of the urban banks in Coimbatore district. Majority of banks as whole found to be viable.”

“Reddy and Streevivasule , in their study on the performance of Anantapur Urban Co-operative banks from 1970-71 to 1984-85 in Andhra pradesh, studied the trends in financial resources, share capital, membership etc. They found that the membership of the bank is growing steadily, which indicates the effective participation of the weaker section people in the loan programme.”

“Hundekar in his study on performance of urban co-operative banks in Karnataka, he considered the Nipani urban cooperative credit bank for the case study. The study concluded that the deposits have increased, better service to the people was given and the bank is self sufficient in terms of its resources.”
“Deshmukh made an attempt to study the working of Warana Urban Sahakari Bank Ltd, during 1966 to 1988. The study concluded that the bank has provided renewed credit facilities to the rural poor. The study observed that the growth of membership of Warana co-operative urban bank shows a rising trend during the period from 1966 to 1988.”

“Anagol and Patil have attempted to study the priority sector advances by UCB’s and considering Bombay based ban for their study and considered only one year 1987-88, the aim of the study was to examine the performance of lending UCB’s in Bombay in the area of priority sector lebding. The study has observed that nearly one third of total priority sector advances are made to small business enterprises and transport operators.”

“Pandit made an attempt to study the implications and impact of cooperative law in respect of urban co-operative banks in Maharashtra. The main objective of the study was to examine what are the implications and impact of cooperative law which are applicable to the urban cooperative banks in Maharashtra The concluding remark of this study was that the urban cooperative banks basically are cooperative organizations and hence not only the provision of cooperative law but also the philosophy and the principles of co operation, do have implications and impact of urban co-operative bank.”

“Koli has conducted a research study on Women’s urban co-operative banks in Western Maharashtra and submitted her thesis to the Shivaji University Kolhapur in 1990. Her study is the first of its kind dealing with critical appraisal of womens co-operative banks on life of woman due to small size of banks, lesser working capital and mounting over dues. It is a general study conducted by recommending some of the operational research for diagnostic purpose for further research studies.”

“Mallikarjun Vagganavar has attempted to examine the need for some structural changes in urban co operative banks by 2001 AD. The objectives of the study were to examine zone wise progress of urban co operative banks in advanced states in the country the study also indicated that 200 districts in the country were not having any urban bank in 1986 – 87.”

“Sahasrabudhe has conducted research on Role of urban co-operative bank in Maharashtra state for Ph.D thesis submitted to Dr. B.R. Ambedkar Marathwada University, Aurangbad in 1993. The objectives of the study were, to study the region wise growth and development of urban co-operative banks in Maharashtra state, to
study the financial position of urban co-operative banks in Maharashtra state, to study the viability and profitability of urban co-operative banks in Maharashtra state and to study the problems of urban co-operative banks in Maharashtra. He has concluded that there is interstate imbalance in the development of urban co-operative banks in Maharashtra.\footnote{42}

“Gupta has attempted to examine the development of urban co-operative banks in Haryana. The main objective of this study was to examine the origin and growth performance of urban co-operative banks in Haryana. The study has observed that, there has been a significant development in the urban co-operative banking movement in Haryana after the implementation of banking regulation act in 1949.\footnote{43}

“Sharma has studied the growth of urban co-operative banks in India. The study has concluded that the urban co-operative banks now were 1450 in the country in 1994. The urban co-operative banks are serving the community with a degree of distinction. As for RBI Directive, 60 percent of their credit supply is channelised towards priority sector.\footnote{44}

“Kulkarni has studied the working of six urban co-operative banks out of twenty four, for detailed study from Vadodara district (Gujarat) during the period 1983 to 1992. The major findings are given below, it is widely accepted that urban co-operative banks are not only successful in mobilizing the deposits in urban areas but are also influencing the loans and advances to the poor, middle class, small shop keepers, small industrialists, artisans etc.\footnote{45}

“Diwan made an attempt to study on financial analysis of urban co-operative banks in Belgaum district and submitted his thesis to Shivaji University, Kolhapur in 1997. The objectives of the study were to review the financial structure of the urban co-operatives banks in the study area. The study concluded that the urban co-operative banks in the study area have strong financial structure and sound capital base with ever increasing resources.\footnote{46}

“Rohilla has attempted to find out banking environment the contribution of women in Indian urban co-operative banking environment development attempted a case study on Nagpur Mahila Nagari Sahakari Bank Ltd. Nagpur for the period from 1988 – 1989 to 1994 – 1995. He has found that this bank provides service, co-operative moral support and financial resources for the growth and development of women entrepreneurship in Nagpur.”\footnote{47}
“Patil and Ramesh, made a study on the growth trends of seven urban co-operative banks with regard to the selected variables (known as performance indicators) for the period from 1964 – 65 to 1995 – 96 in Goa. The Study found that all the variables registered an average growth rate around 24 percent during the whole period.”

“Rajagopala Rao has attempted a study on issues in customers services in urban co-operative banks in Bangalore city. He has observed that the majority of the customer availed loan facilities from their respective urban co-operative banks, rest of them availed other facilities.”

“Babu has attempted to study the operational efficiency of urban co-operative banks in Trichur district of Kerala, of the six urban banks in the district, three banks were selected for detailed study on the basis of volume of business, geographical location. Of ways found that profitability ratio of KTCB had come down to 2.03 in 1989 – 90 from 3.67 in 1980 – 81 this was due to increase in interest expenses of the bank without a corresponding growth in interest income.”

“Asthana has studied integration marketing into the banking services in case of Mehsana in Gujarat state. The author has highlighted the importance of marketing in service organization such as banks which have traditionally been into the selling of banking services.”

“Gajare has studied financing of agricultural activates by urban co-operative banks. He observed that although RBI has given permission to extend agricultural advances to primary co-operative banks it will not be advisable to jump on the bandwagon without considering the important relevant aspect of agricultural finance.”

“Bose has studied the growth performance of urban co-operative banks in Uttar Pradesh the study found that the progress of urban co-operative banks in Uttar Pradesh was slow that in the next 30 years only two more urban co-operative banks started functioning”

“Palanetrappa has attempted to study the origin and growth of urban co-operative banks in Karnataka state. The author observed that the urban co-operative banking sector has made commendable progress in the state.”

“Shaligram examined the role of urban co-operative banks in India during 50 years of Independence. The co-operative movement gone wide spread in Maharashtra, Gujarat and Karnataka has not picked up in other states of the country.”
“Thirunaranayanan has attempted to examine the performance of urban bank to help the needy by taking a case study Tiruvalla east co-operative Urban Bank Kraviperoor. The study has observed that despite facing certain problems this bank has render its services to the needy members.”

“Subrahamanyam has attempted to examine the commerciality of urban co-operative banks in India. The author observed that there were 1650 urban co-operative banks with a network of a little under 5000 branches of 6 percent of aggregate deposits of scheduled commercial banks, in March 1997. These banks are well capitalised and their performance largely explodes the large myths against small banks.”

CONCLUSION:

Thus the review of the co-operative movement published by the RBI indicated that there was a steady growth both in the member of urban banks and their operation from 1948-49. Higher interest rate is the most important factor for mobilizing deposits. The progress of urban co-operative banks was steady in four states VIZ Maharashtra, Gujarat, Karnataka and Tamilnadu. The urban co-operative banks in India have developed slowly, with a separate identify and quality. The growth of urban co-operative banks has been uneven in all parts of the country. The UCB’s have made a significant progress in the state of Maharashtra. However, there are intrastate imbalances in the growth of these banks in the Maharashtra state. Mumbai and western Maharashtra regions of this state have made a big headway. In the field of urban co-operative banking most of the studies review above have indicated that the financial management of the urban banks has been quite satisfactory and they are fulfilling the norm of 60 percent lending to priority sector. However, they have not fulfilled the norm of providing 25 percent loans to weaker sections. They are well ahead in deposit mobilization and in maintaining capital adequacy norms. A very few studies have been conducted so far on the growth performance and financial analysis of urban co-operative banks at the Maharashtra state level and at the regional levels in Maharashtra. No attempt has so far been made to study the growth performance and financial analysis of urban cooperative banks during the era of globalization. Hence the present study is a sincere effort to fill up this gap.
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