PART TWO
CHAPTER 4
COMMERCIAL BANKING
IN
CACHAR
DURING PRE NATIONALISED PERIOD
"The position to-day is that commercial banks are able to meet the demands of commerce and to a considerable extent the short-term needs of industry. But they do not cater to the long term needs of industry and agriculture for funds, and their assistance, even short-term, to agricultural production has been negligible."

Bal Krishnan Madan

A proper study of banking as a system can not be made unless we carefully pass through the different phases of its origin, development, and early history. This is particularly true in case of India or any part of it where the growth of banking is still inadequate and where the conditions leading to the growth materially vary from one region to the other. This is so mainly because of the vastness of the country. The history of growth of banking in the north eastern segment of India can not be said to be very old and is only traceable in the last few decades. In fact Cachar has a very recent banking growth. Still, in this chapter an attempt has been made at studying the early history of commercial banking in the district of Cachar in the context
of the contemporary circumstances of Assam.

4.1 Early history of banking in Cachar

The development of banking in the district of Cachar falls far short of the actual requirements even to-day. In the pre-nationalised period, the condition was much more deplorable. The principal reason behind this was the backward economy of the district. An investigation into the system of banking in the district of Cachar is bound to be incomplete unless we study the nature and quality of banking operation in the district during the early centuries. In India, modern banking owes its inception to the money lending business. In Cachar also it was so, but little information is available as to the various phases of development of banking operation in the district.

W.W. Hunter, Ex-Director General of Statistics, Government of India during the British rule, wrote that the business of money lending was existent in the district of Cachar during the eighteenth century or even before that when Manipuries constituted the richest class in the society who hoarded money in bulk and released them on loan to the people who needed money. There were some well-to-do hindus, who were also engaged in the money lending business. The district was very rich in forest resources during the early days of its history. These rich people were connected with business in timber and other forest products like canes, bamboos etc. There were also some people
who dealt in consumers' goods. Most of these Hindu business-men invested their profit in the timber-business or in lending. But the Muslim people of the district who constituted a sizeable section of the community were not engaged in the money lending business. Hunter writes:

"The Manipuris who are perhaps the wealthiest class among the natives of the district usually hoard their money. The well-to-do Hindus either invest their profits in trade which is principally confined to wood-cutting or lend them out at interest. The Musalmans for the most part observe the prospects of the Koran so strictly that they will not take usury."¹

The Muslim cultivators of the district had to hoard to meet their own expenses because the strictures of the Koran enjoined upon them to do so. But the Manipuris and the affluent section of the Hindus lent out money on interest. Normally money was lent on the mortgage of valuables or on the security of landed property. It has also been found that the wealthy people generally lent out money on the mortgage of movable properties like costly utensils. The same practice is found to prevail in the rural Cachar among the cultivators even to-day. Usually the poor cultivators who were in urgent need of money to meet some emergent need borrowed money in this manner. But the interest was charged

whether any mortgage was given or not. The rate of interest on small transactions was rather high usually ranging from 48 P.C. to 75 P.C. per annum. But in case of larger transactions, the rate of interest was comparatively less ranging from 36 P.C. to 60 P.C. It is obvious that small transactions often were undertaken by the poorest people of the society who were usually unable to repay the principal borrowed and the interest charged on it in time. Consequently, the interest would multiply and get accumulated into a big sum. The poverty-ridden borrowers would then find it extremely difficult to repay the debt and ultimately the properties under mortgage would be forfeited by the lenders. So, it is evident that in order to cheat the poor borrowers, the money lenders were indulging in the mal-practice of charging higher rate of interest on smaller transactions which were considered by them to be very risky. On the other hand, large transactions were made by the traders or businessmen for investing the money so borrowed in their business or trade. Normally in such cases repayment of principal and the interest thereon was more or less guaranteed as such lower rate of interest was charged.

Hunter says: "When money is lent on interest the rates charged are the same, whether a mortgage is given or not. In the case

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1. The value of mortgage would be higher than the sum borrowed.
2. Source - Personal interview.
of small transactions, the rate is from 48 to 75 per cent per annum. In large transactions the rate varies from 36 to 60 P.C.\textsuperscript{1}

The small advances to the cultivators were given on condition that the repayment, of loan alongwith one third of the sum borrowed in terms of interest would have to be made at the time of harvest. Moreover, such repayment would have to be made not in terms of money but in kind at current market price. "Petty advances to cultivators are often made on the condition that the borrowers shall repay at harvest time the sum advanced together with one third more, with the further stipulation that the payment shall be made in kind and valued at the market rates then current.\textsuperscript{2}

During this period banking institutions in the modern form were non-existent in the district.

During the later half of the nineteenth century when tea plants were discovered in the district and the European capitalists and a few natives developed a craze for tea-plantation, the planters needed a large sum of money in order to meet their expenses. Their requirements were met by the District Treasury of Cachar as there were no money lending institutions. "There are no large banking establishments in Cachar owned by either Europeans or natives. Considerable sum of money both in coins

\textsuperscript{1} Hunter W.W. - A Statistical Account of Assam Vol II, P 33.

\textsuperscript{2} Hunter W.W.- A Statistical Account of Assam Vol II, P 433.
and in paper, are required by the tea planters at a certain season of the year to pay for labour and other purposes. This want is supplied through the agency of the district Treasury, where government notes are issued and cashed in large amount every year. It is calculated by the Deputy Commissioner that a total sum of Rs. 2,500,000 ( \text{L} 2,50,000) is usually imparted into the district on the balance of supply bills, money orders and currency notes cashed over those issued.\textsuperscript{1}

During the close of the nineteenth century and even at the beginning of the twentieth, indigenous money lending was mostly prevalent in the district. This type of money lending was prevalent even in the remotest village areas of Cachar. It is gathered from some conscious old personalities of this district that during the later part of nineteenth century, the most notable indigenous, money lenders of this district were Bishan Lala, Ram Chandra Karmakar and some seths. The people in rural Cachar were in the habit of accumulating money or paddy jointly in order to meet their requirements in hard days that troubled their lives occasionally. This shows the spirit of co-operation among people even in those days which is so highly spoken of by the modern economists.

\textsuperscript{1}Hunter W.W. - A Statistical Account of Assam Vol II, P 433.
4.2 Pre-plan scene of banking in Cachar:

The growth and development of banking in the district of Cachar in the present century up to the beginning of the first world war is remarkably insignificant. The banks like the Marine Fire Bank and Silchar Co-operative Town Bank which were established sometimes during the period 1902-1905 were not functioning satisfactorily nor was their system identical with the modern system. During the period 1924-25, some notable banks like Co-operative Central Bank with its branch Co-operative Siksha Samajaya, Co-operative Land Mortgage Bank, now functioning as Silchar Co-operative Urban Bank were set up. But till the thirties of the present century, the banking system was much too inconspicuous in the district of Cachar. The records available in the District Development Office of the United Bank of India (lead bank of the district) show that the first banking institution in the name of New Standard Bank came into existence in the district and a branch was set up at Silchar on the 3rd January, 1933. Subsequently, other banking institutions came into existence in the district during the Second World War among which mention may be made of (1) The Tripura Modern Bank, (2) The Standard Bank Ltd, (3) The Shillong Banking Corporation Ltd., (4) The Sylhet Industrial Bank Ltd., (5) The Mahalakshmi Bank Ltd., (6) The Pioneer Bank, (7) The Calcutta Commercial Bank Ltd. (8) The Federal Commercial Bank Ltd, (9) The Comilla Banking Corporation Ltd., (10) The Indian United Bank Ltd., (11) The Bharat Bank Ltd., (12) The Silchar Bank Ltd., and
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(13) The Tripura State Bank Ltd.

In the year 1946 the New Standard Bank and the Comilla Banking
Corporation Ltd were amalgamated together and opened its second
branch on 29th December, 1947 at Karimganj Sadar\(^1\). In the year
1949, The Assam Co-operative Apex Bank was established in this
district and started functioning\(^2\). During the Second World War
period, there was heavy failure of banks throughout India. The
district of Cachar also fell a victim to the disaster when
almost all the banks in the district were failed and liquidated.
Among the few banks that survived the disaster were the Bharat
Bank Ltd. and the Comilla Banking Corporation Ltd. The Bharat
Bank Ltd was converted into the Bharat Loan Co. in order to avoid
liquidation. The Comilla Banking Corporation in 1950 was
amalgamated together with three other banking institutions, viz.,
the Comilla Union Bank Ltd., The Bengal Central Bank Ltd., The
Hooghly Bank Ltd., and formed the United Bank of India, Since
then the United Bank of India has been functioning in the district.

At the commencement of the planned economy in 1951, the district
of Cachar had only one scheduled Commercial Bank, namely the
United Bank of India Ltd., functioning with its two branches

\(^1\) District Development Office, UBI, (Lead Bank Cachar).

\(^2\) President, Reception Committee's address of welcome in the 12th
Annual General Conference of All Assam Apex Bank Employees,
Silchar, dated 23rd March, 1975, - P 5.
one at Silchar, the other at Karimganj. This bank was initially known as the New Standard Bank as mentioned earlier. On the 6th September, 1951, the United Commercial Bank set up its branch at Silchar and made the total number of Commercial Bank offices functioning in the district 3 at the end of 1951. Besides, the Assam Co-operative Apex Bank with its single branch opened at Silchar also started functioning in 1951.

Table 4.1 will reflect the number of Commercial Bank offices operating in the district at the end of 1951.

Table 4.1

<table>
<thead>
<tr>
<th>Name of the bank</th>
<th>Location</th>
<th>Date of opening</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Bank of India</td>
<td>Silchar</td>
<td>3.1.33</td>
</tr>
<tr>
<td>United Bank of India</td>
<td>Karimganj</td>
<td>29.12.47</td>
</tr>
<tr>
<td>United Commercial Bank</td>
<td>Silchar</td>
<td>6.9.51</td>
</tr>
<tr>
<td>State Bank of India</td>
<td>Silchar</td>
<td>4.5.56</td>
</tr>
<tr>
<td>State Bank of India</td>
<td>Karimganj</td>
<td>28.5.58</td>
</tr>
<tr>
<td>State Bank of India</td>
<td>Hailakandi</td>
<td>30.11.60</td>
</tr>
<tr>
<td>United Bank of India</td>
<td>Badarpur</td>
<td>28.7.60</td>
</tr>
</tbody>
</table>

\(^1\) (a) RBI's Gauhati Office, File No BL5A (DBOD).

(b) The United Bank of India was functioning as New Standard Bank on 3.1.33.
From this Table it appears that the United Bank of India is the oldest Commercial Bank in the district which started business on the lines of modern banking institutions during the pre-nationalisation era. From 1951 to the date of nationalisation, only three banks viz., The United Bank of India, The United Commercial Bank of India and the State Bank of India were functioning in the district.

4.3 Commercial banking during pre-nationalised period:

4.3.1 Branch Expansion:

Cachar is one of those economically backward districts of Assam where a considerable progress can be achieved by the banking institutions either in terms of bank branch expansion by reducing the number of population per bank office or in terms of the extent of overall business done by the banks.

An investigation made by the Reserve Bank of India reveals that the population per bank branch in average in Cachar at the end of 1967 was as high as 2,37,000 whereas the corresponding figure for all Assam was 1,90,000 and for all India 73,000.

At the end of June, 1969 the district witnessed some improvement with regard to the population per bank office, when the

number of bank offices in the district rose to 6 and the population per bank office came down to 2,20,000. The corresponding figures at this period of time for Assam and India were 1,88,000 and 65,000 respectively (as is obvious from Table 1.6 in Chapter 1). Thus in respect of coverage of population per bank office, the district ranked 7th in Assam at the end of December, 1967 and 25th in India.

Table 4.1 in this Chapter indicates that till the date of announcement of ordinance concerning the nationalisation of 14 commercial banks on July 19, 1969, the district had 3 more bank offices in addition to 3 already existent, when 3 new state bank branches at Silchar, Karimganj and Hailakandi were opened up on May 4, 1956, May 28, 1958 and November 30, 1960 respectively. Thus on the historical date of nationalisation of 14 commercial banks in India, the district of Cachar had only 6 bank offices.

In fact, during the three plan period ranging from 1951 to 1966 (that is, till the end of the Third Five Year Plan) no remarkable progress has been achieved relating to banking. The Reserve Bank of India initiated some policies in order to effect some development in the banking activities of the country as a whole.

According to the most recent policy of the Reserve Bank of India, a greater emphasis has been laid on the expansion of bank branches and extension of much more financial benefits to the

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priority sector. The execution of the latest policy of the Reserve Bank of India constitutes the preliminary step towards development of banking structure in India through nationalisation of fourteen major banks.

Table 4.2 represents the progress of banking in the district of Cachar during the period under review.

Table 4.2

TOTAL NUMBER OF SCHEDULED COMMERCIAL BANK OFFICES AND POPULATION PER BANK OFFICE IN CACHAR, DURING 1951-1969

<table>
<thead>
<tr>
<th>Year (At the end of Dec.)</th>
<th>Total no of banks</th>
<th>Population per bank office (in thousand)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1951</td>
<td>3</td>
<td>372</td>
</tr>
<tr>
<td>1961</td>
<td>6</td>
<td>229</td>
</tr>
<tr>
<td>1967</td>
<td>6</td>
<td>237</td>
</tr>
<tr>
<td>1969</td>
<td>7</td>
<td>196</td>
</tr>
</tbody>
</table>

(Population per bank office as per census report of 1951 and 1961)

Table 4.3 indicates the growth of banking in the district of Cachar and Assam from December, 1967 to September, 1969. It appears

1 (a) RBI’s Guwhati Office File No BL 5A.
(b) UBI Calcutta, Fact Finding Survey on Cachar District, Assam, P 30.
TOTAL NO OF SCHEDULED COMMERCIAL BANK OFFICES AND POPULATION PER BANK OFFICE IN THOUSAND IN CACHAR DISTRICT AT THE END OF DECEMBER

INDEX

- TOTAL NUMBER OF SCHEDULED COMMERCIAL BANK OFFICES
- POPULATION PER BANK OFFICE IN THOUSAND

Fig. 9
from the Table that the district has 6, 6 and 7 bank offices as on December, 1967, December, 1968 and September, 1969; while the corresponding figures for Assam are 66, 70 and 79 respectively. The percentage share of the district to the state's total has been recorded at 9.1 P.C. at the end of December 1967, while at the end of December 1968 and September, 1969, percentage has come down to 8.5 P.C. and then risen to 8.9 P.C. respectively.

In the district only one bank office has been added to the already existing six offices prior to 1969 and the addition is made by the opening of one branch of the United Bank of India at Badarpur on 28th July, 1969, while in Assam during the same period, the number of new bank office was 9. It shows that the rate of growth of bank offices in the district and in the state of Assam during the period under review is meagre. This fact may be substantiated specially in the case of Cachar district by the following observation:

"It should however, be noted that the number of bank offices has shown an increase only during the last two years when UBI started its branch expansion activities in the district following the allocation as a 'lead district' to U.B.I." 

From this observation it transpires that prior to nationalisation the development of banking in the district was not at all significant.

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### Table: 4.3

<table>
<thead>
<tr>
<th>Item/Date</th>
<th>C E N T R E</th>
<th>Total for</th>
<th>Total for</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Silchar</td>
<td>Karimganj</td>
<td>Hailakandi</td>
<td>Badarpur</td>
</tr>
<tr>
<td></td>
<td>District</td>
<td>State</td>
<td>State</td>
<td>share of</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Cachar Dist</td>
</tr>
<tr>
<td></td>
<td>State</td>
<td></td>
<td></td>
<td>in Assam</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>State</td>
</tr>
<tr>
<td>A. No of offices</td>
<td>3</td>
<td>2</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Dec. 1967</td>
<td>3</td>
<td>2</td>
<td>1</td>
<td>6</td>
</tr>
<tr>
<td>Dec. 1968</td>
<td>3</td>
<td>2</td>
<td>1</td>
<td>6</td>
</tr>
<tr>
<td>Sept. 1969</td>
<td>3</td>
<td>2</td>
<td>1</td>
<td>7</td>
</tr>
<tr>
<td>March 1970</td>
<td>3</td>
<td>2</td>
<td>1</td>
<td>7</td>
</tr>
<tr>
<td>B. Deposits (Rs.000)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dec. 1967</td>
<td>1,79,23</td>
<td>75,24</td>
<td>17,47</td>
<td>-</td>
</tr>
<tr>
<td>Dec. 1968</td>
<td>1,99,31</td>
<td>71,63</td>
<td>16,26</td>
<td>-</td>
</tr>
<tr>
<td>Sept. 1969</td>
<td>2,94,00</td>
<td>73,00</td>
<td>16,00</td>
<td>2,00</td>
</tr>
<tr>
<td>March 1970</td>
<td>2,09,00</td>
<td>84,00</td>
<td>16,00</td>
<td>3,00</td>
</tr>
<tr>
<td>C. Advances (Rs.000)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dec. 1967</td>
<td>9,42</td>
<td>6,61</td>
<td>16</td>
<td>-</td>
</tr>
<tr>
<td>Dec. 1968</td>
<td>14,21</td>
<td>7,12</td>
<td>26</td>
<td>-</td>
</tr>
<tr>
<td>Sept. 1969</td>
<td>22,41</td>
<td>7,50</td>
<td>1,49</td>
<td>NA</td>
</tr>
<tr>
<td>March 1970</td>
<td>25,82</td>
<td>12,75</td>
<td>1,49</td>
<td>18</td>
</tr>
</tbody>
</table>

**Advance Deposit ratio (%)**

<table>
<thead>
<tr>
<th>Item/Date</th>
<th>C E N T R E</th>
<th>Total for</th>
<th>Total for</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Silchar</td>
<td>Karimganj</td>
<td>Hailakandi</td>
<td>Badarpur</td>
</tr>
<tr>
<td></td>
<td>District</td>
<td>State</td>
<td>State</td>
<td>share of</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Cachar Dist</td>
</tr>
<tr>
<td></td>
<td>State</td>
<td></td>
<td></td>
<td>in Assam</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>State</td>
</tr>
<tr>
<td>Dec. 1967</td>
<td>5.3</td>
<td>8.8</td>
<td>0.9</td>
<td>-</td>
</tr>
<tr>
<td>Dec. 1968</td>
<td>7.1</td>
<td>9.9</td>
<td>1.4</td>
<td>-</td>
</tr>
<tr>
<td>Sept. 1969</td>
<td>11.6</td>
<td>10.3</td>
<td>9.3</td>
<td>-</td>
</tr>
<tr>
<td>March 1970</td>
<td>12.4</td>
<td>15.2</td>
<td>9.3</td>
<td>6.0</td>
</tr>
</tbody>
</table>

4.3.2 Growth of deposit:

The trend of growth of deposit in the district of Cachar and also in the state of Assam as displayed in Table 4.3 reveals that the total deposit of the district of Cachar at the end of December, 1967 is Rs.27,194 thousand. The deposit at the end of December, 1968 has increased to Rs.28,920 thousand but at the end of September, 1969, the amount has declined to Rs.28,500 thousand. Thus the rate of growth of deposit at the end of December, 1968 as compared to that of December, 1967 is recorded at about 6.3 P.C., while the rate of deceleration of deposit at the end of September, 1969 is 1.4 P.C. as compared to that of December, 1968.

In Assam, the extent of total deposit on the corresponding dates is about Rs.387546 thousand, Rs.393436 thousand and Rs.379152 thousand respectively. The percentage share of deposit of the district in the state's total is about 7 P.C., 7.4 P.C. and 7.5 P.C. respectively on the corresponding dates. In the aggregate deposit of the state, the district's share reflects a gradual increase though the extent of increase is very small. The trend of the growth in deposit in the state of Assam at the end of December, 1968 is about 1.5 P.C. from the previous year ending in December, 1967 and thus it runs below the growth rate in the district of Cachar in the same period. At the end of September, 1969 the deposit in the state has declined by about 3.7 P.C., while the percentage of decline in the district is much lower during the corresponding period.
4.3.3 Growth of Credit:

The Table 4.3 reflects the growth of credit in the district of Cachar and also in the state of Assam. It appears from the table that the total amount of credit in the district at the end of December, 1967, December, 1968 and September, 1969 is Rs.1619 thousand, Rs.2159 thousand and Rs.3140 thousand respectively. The rate of growth in December, 1968 from that of December, 1967 and in September, 1969 from that of December, 1968 is about 33.3 P.C. and 45.4 P.C. respectively. The aggregate amount of credit on the corresponding dates in the state is about Rs.94345 thousand, Rs.136475 and Rs.138139 thousand respectively. The percentage of growth in the state in December, 1968 from that of December, 1967 and in September, 1969 from that of December, 1968 is about 44.6 P.C. and 1.2 P.C. respectively. In average the rate of growth of credit in the district is higher than that in Assam. But percentage share of credit of the district in the State's total does not show a steady increase. In December 1967, December 1968 and September 1969 the percentage share of credit of the district in the state's total is 1.7 P.C., 1.6 P.C. and 2.3 P.C. respectively which may be said to be much too insignificant.

4.3.4 Credit Deposit Ratio:

Table 4.3 shows that the credit deposit ratio of the district of Cachar at the end of December, 1967 is 6.0 P.C. and steadily
has risen to 7.5 P.C. at the end of December, 1968 and to 11.0 P.C. at the end of September, 1969. The corresponding figures for Assam is 24.3 P.C., 24.7 P.C. and 36.4 P.C. respectively. This points to the fact that the state's C.D. ratio has a steady growth though it is meagre in terms of percentage. The growth rate of C.D.ratio of the district of Cachar from December, 1967 to September, 1969 is about 83.3 P.C. while that in Assam as a whole is only 49.7 P.C. Thus it is evident that during this period of time the district has shown some improvement in the banking activities by extending more advances to the clientele though it is not at all encouraging. But the extent of C.D. ratio in the state of Assam can not be said to be much encouraging too. In Cachar, the tea gardens and other sectors of the district's economy meet their financial requirements by borrowing huge sums of money from the banks outside the district. This seems to be the reason why there is so little increase in the credit-deposit ratio of the district. The fact finding survey report of the United Bank of India will substantiate the comment:

"It may however, to be noted that these advances do not include the large amount utilised in different sectors in the district, specially in financing the tea gardens through bank branches located outside the district. U.B.I alone finance some 16 tea gardens at Cachar and the total sanctioned limit of the advances going to those gardens amounts to be Rs. 1 crore. This fact needs to be taken into account while analysing the advance
4.4 Centre-wise trend of commercial banking in Cachar:

Prior to 1969, the district of Cachar possessed only a limited number of growth centres, namely, Silchar, Karimganj, Hailakandi, and Badarpur. Commercial banking survived somehow being confined to a very limited number of bank offices in the district. Table 4.2 will establish this point. It appears from the Table that the district headquarters at Silchar has possessed the highest number of commercial bank offices which are only three in number, that is, about 43 P.C. of the aggregate number at the end of September, 1969. Karimganj, Hailakandi and Badarpur account for about 2, 1 and 1 offices of the commercial banks representing 28.5 P.C., 14.2 P.C. and 14.2 P.C. respectively.

As to the mobilisation of deposit, it appears from the Table 4.3 that Silchar, Karimganj, Hailakandi and Badarpur account for about 68.0 P.C., 25.6 P.C., 5.6 P.C. and 0.7 P.C. respectively of the aggregate deposit of the district of Cachar at the end of September, 1969. The trend of credit mobilisation shows that on the corresponding date Silchar, Karimganj and Hailakandi account for about 71.3 P.C., 23.8 P.C. and 4.7 P.C. respectively of the aggregate credit of the district as a whole. The credit deposit ratio of the centres on the corresponding date is about

11.5 P.C., 10.3 P.C. and 9.3 P.C. respectively. Thus it is found that the district head quarter Silchar has ranked first in respect of mobilisation of credit and deposit during the period under review in Cachar, though the percentage is very insignificant.

Thus obviously it can be said that the growth of commercial banking in the district during the period prior to nationalisation is inadequate.

Next Chapter will show the impact of nationalisation and growth of commercial banking in the district of Cachar.