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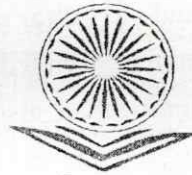
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Cell No. : 9579260877, 9822620877, Ph.No. : (0240) 2400877

E-mail : ajanta1977@gmail.com, www.ajantaprakashan.com

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❧ CONTENTS OF ENGLISH PART - VII ❧

Sr. No.	Name & Author Name	Page No.
10	Micro Propagation of Plumbago Zeylanica L. (Plumbaginaceae) Dr. Sandip Nanusingh Chavan	70-73
11	India's Energy Diplomacy Dr. Tanmay A. Paithankar	74-78
12	Socio - Economic Status of Muslim Women A Study in Hajo Revenue Circle of Kamrup District of Assam Ashit Kumar Paul	79-84
13	Ngo's and Human Development in Rural areas of India Kabindra Sharma Rippy Das	85-93
14	Pre Suicide Social Conditions of Farmers with Reference to Ranga Reddy District Dr. Md. Sadat Shareef	94-98
15	Growth and Progress of Co-operative Institutions in Goa: A Study Sukhaji G. Naik	99-104

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15. Growth and Progress of Co-operative Institutions in Goa: A Study

Sukhaji G. Naik

Associate Professor in Commerce and Vice – Principal, Vidya Prabodhini College of Commerce,
Education, Computer and Management, Parvari - Goa.

Abstract

Cooperative sector has contributed a lot in progress of economic status of weaker section of the society considerably. Co-operatives could successfully inculcate the thrift habit of saving among the people with limited means and most importantly creating lot of job opportunities. The paper presents the growth and progress of co-operative institutions in Goa. It is based on secondary data. The collected data is presents the position of co-operative societies in the State of Goa. The outcome of the study will help the reader to understand the position of co-operative institution in Goa with regard to various parameters. The Study concludes that the co-operative institutions in Goa need professional management and the performance of most of the institutions is satisfactory.

Keywords: Co-operative, Credit, Profit and Society

Introduction

Co-operation is one of the “economic miracles of the last century”. It is a form of economic organization based on certain higher values. It is a voluntary and democratic association of human beings, based on equality (of control and opportunity) and equity (of distribution) and mutuality for promotion of their common interest as producers or consumers. Co-operation serves as an organizational instrument for the economically weaker producers- farmers, artisans or workers- and consumers for strengthening themselves and protecting themselves against exploitation by the stronger. When those economically weak persons act individually, they are exploited by the stronger. Co-operation thus provides for their own needs more economically and honourably.

Evolution of co-operative banking system in India

The co-operative organization is one of the forms of business organization. But the basic difference between cooperative organization and others is that for cooperative organization profit

is not the main motive but service to people, improvement in standard of living are more important objectives.

Co-operative institution in India existed from pre-independence period. In pre-independence period, Indians accepted European concept of cooperative banks and forced Britishers to provide the concept of legal frame work. Accordingly, in 1904, first act was passed which officially passed the cooperative movement in India. This act laid down

The procedure of registering

Process of functioning of society

Provided for appointment of a registrar

Created a cooperative department.

This act was amended in 1912 to remove loopholes of 1904 act. In the meanwhile, a committee was appointed under the chairmanship of Mr. Maclagan to study progress of co-operative movement in India. In 1919, Co-operative movement was transferred to separate ministers. Thus, in independence era, Government was looking after the cooperative movement. The basic idea of co-operative movement is that poor people should come together and develop banking habits within small means. It is supposed to be a people's organisation. But in India, like in pre-independence period, Co-operative organisation are managed by Government. The Co-operative institutions are helped by Government, RBI, NABARD and other commercial banks. Thus, instead of voluntary movement, it has become a state aided movement. In post-independence period, the role of cooperative banks in financing and agriculture and rural developments has undergone several changes. Till 1969, these banks were providing credit to small farmers and thus were substituting informal money lenders. But after nationalisation, (setting up of RRB's NABARD) relative importance of Co-operative banks started reducing. In the sense that Co-operative banks was not considered as the sole institution to provide rural credit. Other institution was also contributing for rural development.

Co-operative Movement in Goa

The Cooperative movement in Goa is a recent story started late with the setting up of Department of Cooperation on 17th November, 1962 just after the liberation in 1961 and adopted Maharashtra State Cooperative Societies Act, 1960 with suitable modifications. Since then, a number of Urban Cooperative Banks have come into existence with the creation of the state's apex cooperative bank. The Goa State Co-operative Bank Limited, in 1963. At the end of the first cooperative year on 30th June, 1963, the department had registered 62 cooperative societies of

various types having a total membership of 4942 persons. Today the movement in the state expanded at a faster pace and embraced cooperative societies of all types.

Objectives of the Study

The broad objective of the study and understand Growth and Progress of Co-operative Institutions in Goa.

Research Methodology

An attempt is made to understand Growth and Progress of Co-operative Institutions in Goa. The data is collected from various reports from the register of co-operative societies. The study is based on the secondary data. Tables are used to present collected data.

Analysis and Discussion

The data about the co-operative institutions in Goa is presented below:

Table I

The progress of Co-operatives in Goa (2018)

Sr. No	Types of Co-operatives Societies/Banks	Numbers of Banks/Societies	Numbers of Members	Share Capital (Rs in Crores)
1	Goa State Co-operative Banks	1	43610	74.67
2	Urban Co-operative Banks	6	370678	80.60
3	Urban Credit Co-operative Societies	130	376272	79.56
4	Salary Earners Co-operative Credit Societies	268	72825	119.24
5	Consumer Co-operative Societies	86	37262	0.82
6	Dairy Co-operative Societies	180	19375	0.64
7	Farming Co-operative Societies	15	7992	0.66
8	Fisheries Co-operative Societies	22	1875	0.31
9	Housing Co-operative Societies	2408	35698	4.26
10	Industrial Co-operative Societies	28	2548	0.29
11	Marketing Co-operative Societies	10	21279	4.38
12	Poultry Co-operative Societies	2	110	0.01
13	Processing Co-operative Societies	7	6336	77.54
14	Service Co-operative Societies	89	68749	5.39
15	Transport Co-operative Societies	3	321	0.27
16	Labour Co-operative Societies	11	510	0.02
17	Panivatap Co-operative Societies	92	3977	0.02
18	Sangh and Union Federation	3	20114	27.72
19	General Co-operatives Societies	30	4740	4.96

20	Producers Co-operative Societies	10	534	0.27
21	Multipurpose Societies	59	23508	1.10
23	Self Help Group Co-operative Societies	1344	23902	0.18
	TOTAL	4805	1142936	482.92

Source: Report of Co-operative Institutions in Goa 2018

Goa is one of the smallest state of India. The population of the state is less than 15 lakhs as per the census 2011. Goa has two tier co-operative setup. There is a state co-operative bank at the apex level. It is called Goa-State Co-operative Bank which has 43,610 members and share capital of 74.67 as on 31st March 2018. There are six Urban-Co-operative banks in Goa. The membership of 6 Urban- Co-operative bank is 3,70,678 members. Apart from that there are 20 more different types of societies, federation and committees. The urban co-operative societies are top among the Co-operatives societies in the state of Goa. There are all together 130 Urban Co-operative Credit Societies in the State of Goa having a total membership of 3,76,272 members. The membership is highest among all other kinds of societies in the state. These Urban-Co-operative Credit Societies work at grass root level and provide services to its members. They are spread over six zones in the state of Goa. They have very strong presence at grass root level and strengthen the Co-operative setup in the state of Goa. The first three type of societies in the table are working towards providing effective financial services.

Table 2

Progress of Co-Operatives in Goa as on 31/3/2018 (Rs in Crores)

Sr.No	Types of Cooperative Societies/Banks	Deposit	Advanc e	Outstanding	Working capital
1	Goa State cooperative Bank	2284.94	616.44	1454.80	2527.39
2	Urban cooperative Banks	2414.67	555.92	1176.88	2619.98
3	Urban credit cooperative societies	1190.57	576.08	994.70	1727.15
4	Salary earners coop. credit society	244.03	218.34	334.24	465.57
5	Consumer coop. society	4.94	0.00	0.11	61.75
6	Dairy coop. societies	0.00	0.00	0.02	21.62
7	Farming coop. societies	7.63	1.16	3.82	3.48
8	Fisheries coop. society	0.13	0.01	0.01	7.89
9	Housing coop. societies	82.48	3.95	17.85	257.06
10	Industrial coop. societies	0.02	0.00	0.00	1.66
11	Marketing coop. societies	75.97	8.95	22.80	89.83
12	Poultry coop. societies	0.00	0.00	0.00	0.04

13	Processing coop. society	55.05	35.39	25.00	20.58
14	Service coop. society	63.08	21.98	56.79	110.48
15	Transport coop. societies	0.00	0.00	0.00	0.00
16	Labour coop. societies	0.24	0.00	0.00	0.94
17	Panivatap coop. societies	0.00	0.00	0.00	1.41
18	Sangh and union federation	1.53	0.00	3.94	0.72
19	General coop. societies	3.04	1.53	2.20	4.00
20	Producers coop. societies	2.29	0.96	0.05	2.99
21	Multipurpose societies	26.75	3.53	5.63	4.78
22	Market committee	3.02	0.00	0.00	53.36
	TOTAL	6460.38	2044.24	4098.83	7984.65

Source: Report of Co-operative Institutions in Goa 2018

The above table provides information on deposits, advances, outstanding and working capital. The first four types of societies are significantly contributing towards conduct of economic activities in the state of Goa. The state co-operative bank has a deposit of 2284.94 and has given advances of 616.44. The outstanding amount is 1454.80 and working capital is 2527.39. The urban co-operative banks have deposit of 2414.67 and advances are 555.92. The total working capital is 2619.98. With regard to the urban co-operative societies deposits are 1190.57 and advances are 576.08. The working capital is 1727.15. In a small state like Goa total deposits of societies stand at 6460.38 and advances are 2044.24. The outstanding amount all of the societies is 4098.83 and working capital is at 77984.65. State co-operative bank, urban co-operative bank, urban co-operative credit societies and salary earners co-operative credit societies are doing maximum business in the state of Goa.

Table 3
Growth and Progress Of
Urban Credit Co-Operative Societies as On 31/3/2018

Sr. No	Payments	Amounts
1	No. Of Banks / Societies	130
2	No. Of Members	376272
3	Share Capital(Rs. In Cr)	79.56
4	Deposits(Rs. In Cr)	1190.57
5	Advances (Rs. In Cr)	576.08
6	Outstanding(Rs. In Cr)	994.70
7	Working Capital(Rs. In Cr)	1727.15
8	Sales	0.00
9	No of Societies Profit	94
10	Amount (Rs. In Cr)	21.51

11	No Of Societies Loss	33
12	Amount (Rs. In Cr)	16.02
13	No. Of Societies with No Loss/ Profit	3

Source: Report of Co-operative Institutions in Goa 2018

Table 3 presents growth and progress of urban co-operative credit societies as on 31st March 2018. There are all together 130 urban co-operative credit societies out of which 94 societies are earning profit and 33 societies are making losses. The total membership stands at 376272 and the share capital is Rs.79.56 crores. There are 3 societies which are at a point of no profit and no loss zone. The deposit mobilised are at Rs.1190.57 crores and advances deployed are at Rs.576.08 crores. The working capital is at Rs.1727.15 crores. The societies are doing good business in Goa

Conclusion

As on 31st March there are all together 130 Urban-Co-operative Credit Societies in the State of Goa having a total membership of 3,76,272 members. The membership is highest among all other kinds of societies in the state. These Urban-Co-operative Credit Societies work at grass root level and provide services to its members. They are spread over six zones in the state of Goa. They have very strong presence at grass root level and strengthen the Co-operative setup in the state of Goa. The first three types of societies in the table are working towards providing effective financial services. The study concludes that the State co-operative bank, urban co-operative bank, urban co-operative credit societies and salary earners co-operative credit societies are doing maximum business in the state of Goa. The co-operative institutions in Goa need professional management and the performance of most of the institutions is satisfactory.

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