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AN EVALUATIVE STUDY ON FINANCIAL PERFORMANCE OF DISTRICT CO-OPERATIVE CENTRAL BANKS IN INDIA

D. VARALAKSHMI
RESEARCH SCHOLAR
DEPARTMENT OF COMMERCE & MANAGEMENT STUDIES
ANDHRA UNIVERSITY
VISAKHAPATNAM

P. VENKATESHWARLU
PROFESSOR
ANDHRA UNIVERSITY
VISAKHAPATNAM

ABSTRACT

Co-operation means working together. Co-operative banking is retail and commercial banking is organized on a co-operative basis. Cooperative banking system is a network of financial institutions formed by the voluntary association of members for mutual help. Cooperative banks and credit societies perform mainly banking services within the precisely defined framework of noble principles. Just like commercial banks, they accept all types of deposits and lend loans of different types usually to farmers and rural traders. The present paper attempts to examine the growth of DCCBs in India through selective indicators, it analyzes the Deposits, Credits and C/D Ratios of DCCBs. This paper also studies the growth of investment, working Capital and Cost of Management position in DCCBs. To achieve the objectives of the paper, data has been collected from various secondary sources and analyzed by using various statistical tools.

KEYWORDS

District Cooperative Central Banks (DCCBs), deposits, capital, borrowings, credit, investment, reserves, c/d ratio, cost of management, working capital.

INTRODUCTION OF CO-OPERATIVE BANKS

Cooperative banking system is a network of financial institutions formed by the voluntary association of members for mutual help. Cooperative banks and credit societies perform mainly banking services within the precisely defined framework of noble principles. Just like commercial banks, they accept all types of deposits and lend loans of different types usually to farmers and rural traders. Co-operative banking become an important indispensable component in banking sectors of their respective counties and gained considerable share in the market. The co-operative banking structure is a three tier federal one as follows,

- A State Co-operative Bank works at the apex level (ie. works at state level).
- The Central Co-operative Bank works at the Intermediate Level. (ie. District Co-operative Banks Ltd. works at district level)
- Primary co-operative credit societies at base level (At village level).

REVIEW OF LITERATURE

Singh and Singh (2010), in their study titled, "Technical and Scale Efficiency in District Central Co-operative Banks of Punjab –A Non- Parametric Analysis" attempted to investigate the extent of technical efficiency across 20 DCCBs of Punjab with the help of Data Envelopment Analysis.

Dr. Mrs. Ratna and K. Nimbalkar (2011) analyzed on "A Study of NPA's - Reference to Urban Co-Operative Banks" focused on urban co-operative banks facing keen competition with public sector banks and private sector banks, particularly after globalization in 1991. At the same time these banks are facing the problem of Non-Performing Assets also.

Tirupathi (2012) in his research paper entitled "Performance Evaluation of DCCBs in India - A Study " examined the growth of DCCBs in India through selective indicators. It analysis the deposits, credits and C/D ratios of DCCBs. The paper also studies the growth of investment, working capital and cost of management position in DCCBs.

Soyeliya Usha L. (2013) studied lending practices of cooperative banks in India, by choosing a sample of 200 respondents. She also studied customers level of satisfaction by using questionnaire and also by interviewing the experienced loan officers of the banks.

OBJECTIVES OF THE STUDY

- To study the growth of DCCBs in India during the period from 2004-05 to 2013-14.
- To evaluate the financial performance of DCCBs in India through selective indicators during the period under study.
- To understand the working Capital and Cost of Management position of DCCBs in India during the study period.
- To examine the growth of investment by DCCBs in India during the study period.

METHODOLOGY OF THE STUDY

The study is mainly based on secondary data, which has been gathered from various annual reports of DCCBs, mainly from the last ten years reports. The secondary data is also collected from NABARD, RBI bulletins, Government of India reports and online sources like nafscob.org etc.

SAMPLE OF THE STUDY

This paper is an attempt to study the financial performance of the DCCBs. These banks were purposely selected for the study, keeping in view their role and involvement in shaping the economic condition, especially in terms of Number of banks, Branch offices, Membership, Capital, Reserves, Borrowings, Employees, Deposits, Credits, CD Ratios, Working Capital, Cost of Management and Investments.

DATA AND TOOLS

For analysis of the data, various statistical tools (Mean, S.D, C.V, Trend analysis etc..) has been used to arrive at conclusion in a scientific way.

LIMITATIONS OF THE STUDY

The present paper studies the average performance of the District Central Cooperative Banks in India only. However, the results may not be proved similar in case of individual bank's study. The present study considers the performance of DCCBs only 10 years period from 2004-05 to 2013-14.

ANALYSIS OF THE STUDY

The primary agricultural co-operative credit societies operate at the village level and deal directly with individual members. The primary societies federate at district level creating District central co-operative banks. The Central Banks in-turn form State Co-operative Banks at the State level, which connect the co-operative structure of the State to the Indian Money Market by maintaining close links with Reserve Bank of India and NABARD. The details of growth of DCCBs in India are depicted in table-1.

TABLE 1: GROWTH OF DCCBS IN INDIA

Year	No. of DCCBs	No. of offices	Total Membership
2004-05	365	12795	2124774
2005-06	367	12938	2258263
2006-07	370	12880	3250131
2007-08	373	13112	3383542
2008-09	371	13195	3516559
2009-10	371	13238	3976725
2010-11	372	13327	3145789
2011-12	372	13495	3420520
2012-13	372	13656	3915427
2013-14	372	13811	3563497
Mean	370.50	13244.70	3255522.70
S.D	2.55	334.78	618905.60
C.V	0.69	2.53	19.01

Source: <http://www.nafscob.org>

INTERPRETATION

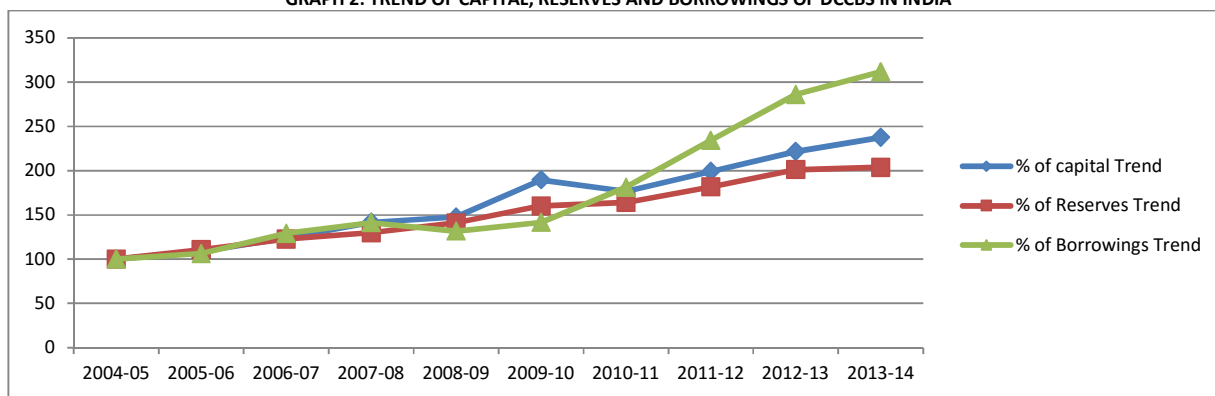
The above table reveals that, the growth of DCCBs in terms of number of banks, Offices and Membership. In terms of number of banks, they have positive growth from 2004-05 to 2007-08 and there is a fluctuating from 2008-09 to 2013-14. Similarly, number of offices also have increased growth up to 2013-14, except in the year 2006-07. In case of membership in DCCBs have been increased from 2124774 in 2004-05 to 3976725 in 2009-10 thereafter it has come down to 3145789 in 2010-11 and there is a fluctuating from 2010-11 to 2013-14.

TABLE 2: TREND OF CAPITAL, RESERVES AND BORROWINGS OF DCCBS IN INDIA (Rs. in lakhs)

Year	Capital		Reserves		Borrowings	
	Amount	Trend %	Amount	Trend %	Amount	Trend %
2004-05	411180	100	1260877	100	2156574	100
2005-06	447776	108.9	1395225	110.66	2293102	106.33
2006-07	508804	123.74	1546880	122.68	2786453	129.21
2007-08	581998	141.54	1637723	129.89	3047465	141.31
2008-09	606940	147.61	1778699	141.07	2841328	131.75
2009-10	779741	189.63	2020448	160.24	3052232	141.53
2010-11	725523	176.45	2069202	164.11	3910116	181.31
2011-12	818892	199.16	2292034	181.78	5054498	234.38
2012-13	911324	221.64	2536529	201.17	6173116	286.25
2013-14	977448	237.72	2569039	203.75	6722889	311.74
Mean	676962.60	164.64	1910665.60	151.54	3803777.30	176.38
S.D	195405	47.52	461873.6	36.63	1626315	75.41
C.V	28.86	28.86	24.17	24.17	42.76	42.76

Source: <http://www.nafscob.org>

GRAPH 2: TREND OF CAPITAL, RESERVES AND BORROWINGS OF DCCBS IN INDIA



INTERPRETATION

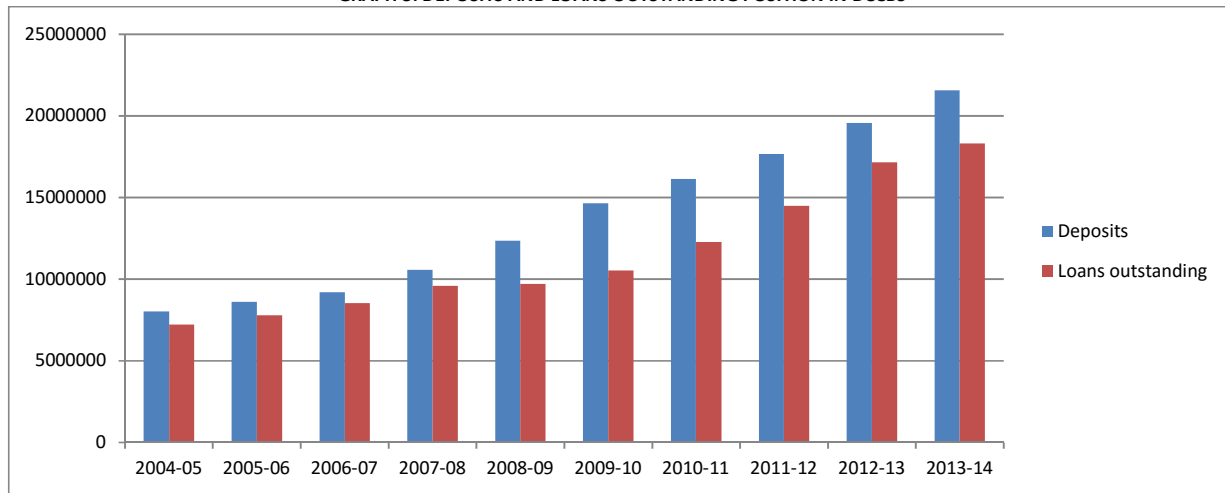
The above table analysed the funds of DCCBs and their trend in terms of Capital, Reserves and Borrowings. The amount of capital is 411180 Lakhs in 2004-05, it has been gradually increased and reached 977448 Lakhs in 2013-14 with a percentage of 137.72 (237.72-100). In case of reserves, they are 1260877 lakhs in 2004-05 where as in 2013-14 it was recorded 2569039 lakhs with 103.75% (203.75-100) growth trend. The borrowings of DCCBs in India during the year 2004-05 are 2156574 lakhs, it has been gradually increased and finally the borrowings are recorded 6722889 lakhs in the year 2013-14 with 211.74% (311.74-100) growth. The average growth of Capital, Reserves and Borrowings of DCCBs in India is 164.64%, 151.54% and 176.38% respectively. The S.D of capital is 47.52%, Reserves are 36.63%, and borrowings are 75.41%. When compare to the Standard deviation of capital, reserves and borrowings, reserves have more consistent than capital and borrowings.

TABLE 3: DEPOSITS, CREDITS AND C/D RATIOS OF DCCBS IN INDIA (Rs. in lakhs)

Year	Deposits	Loans outstanding	C/D Ratio
2004-05	8026569	7208035	89.80
2005-06	8617732	7780983	90.29
2006-07	9195898	8543544	92.91
2007-08	10572072	9581766	90.63
2008-09	12349115	9706127	78.60
2009-10	14636385	10523993	71.90
2010-11	16130882	12279721	76.13
2011-12	17671091	14476338	81.92
2012-13	19572643	17151279	87.63
2013-14	21566170	18314394	84.92
Mean	13833855.7	11556618	84.47
S.D	4814953.4	3896583.9	7.07
C.V	34.80	33.72	8.37

Source: <http://www.nafscob.org>

GRAPH 3: DEPOSITS AND LOANS OUTSTANDING POSITION IN DCCBS



INTERPRETATION

The above table has been depicted that during the year 2004-05 the Deposits are registered Rs. 8026569 lakhs it has been increased to Rs. 21566170 lakhs in 2013-14. The mobilization of deposits has been increased gradually during the study period, and the average deposits mobilized by bank is 13833855.7. Whereas credit deployment of DCCBs in India is just Rs. 7208035 lakhs in 2004-05, it has been increased to 2.54 times with an amount of 18314394 lakhs in the year 2013-14. The average credit issued by the banks is Rs. 11556618 lakhs. These banks are Service oriented institutions which supply Credits to industry, trade and commerce, agriculture in the form of loans and advances for their smooth functioning.

While, the proportion of the Credit deployed to the deposit mobilized, popularly known as C/D Ratio, is one of the Parameter to assess the performance of a bank. The C/D Ratio of a bank in general, indicates the extent to which the depositor's money is invested in credit. The Credit Deposit Ratio of DCCBs from 2004-05 to 2013-14 is shown a fluctuating trend. The highest C/D Ratio of the banks estimated with 92.91% in 2006-07 and the lowest C/D Ratio 71.90% is recorded in the year 2009-10. The average C/D ratio during the study period 84.47%. with a variance of 8.37%. The S.D is 7.07 which is very less it indicates high degree of uniformity of observations as well as homogeneity of the series.

TABLE 4: COST OF MANAGEMENT PER EMPLOYEE AND PERCENTAGE OF COST OF MGT TO WORKING CAPITAL (Rs. in lakhs)

Year	Working Capital	Cost of Mgt	No. of employees	Cost of Mgt per Employee	Cost of Mgt To Working Capital %
2004-05	12231699	367300	108561	3.38	3.0
2005-06	13036450	299413	105772	2.83	2.3
2006-07	14582266	377501	91434	4.13	2.59
2007-08	16773886	374232	88822	4.21	2.23
2008-09	18351708	420636	88999	4.73	2.29
2009-10	20728123	440404	88028	5.00	2.12
2010-11	23543070	530745	87928	6.04	2.25
2011-12	25730623	586488	85996	6.82	2.28
2012-13	28802124	737496	85611	8.61	2.56
2013-14	31865124	805502	84497	9.53	2.53
Mean	20564507.3	493971.7	91564.8	5.53	2.42
S.D	6768468	168758.90	8478.65	2.21	0.26
C.V	32.91	34.16	9.26	39.96	10.74

Source: <http://www.nafscob.org>

INTERPRETATION

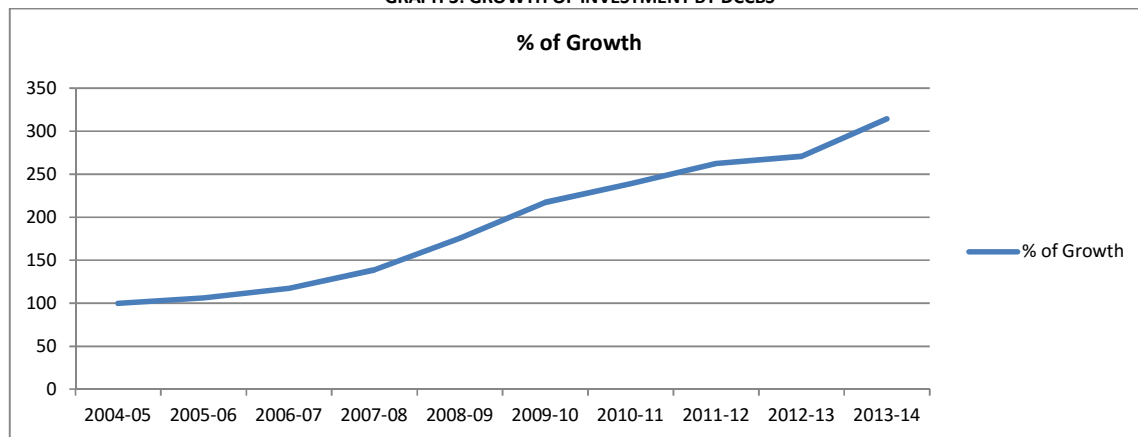
Cost of Management of District Central Co-operative Banks includes salaries and other operating expenses. It is a parameter of the bank to measure the efficiency, the cost of management per employee decreases it is good sign, the bank is utilizing its resources effectively. If it is increases, we can say that the bank is not properly utilizing its resources and the performance that bank not good. The Cost of management of DCCBs is shown in table no.4 it revealed that the cost management per employee has been increasing constantly year by year from Rs. 3.38 lakhs (2004-05) to 9.53 lakhs (2013-14). The average cost of management is Rs. 493971.7 lakhs and the S.D is 168758.90 with a variance of 34.16%. The low degree of variance is recorded due to decrease in employees in the DCCBs in India. With regards to the percentage of cost management to working capital, it has been fluctuating from 2.12% to 3% during the study period. The lowest percentage was recorded in the year 2009-10 with 2.12% and the highest percentage was recorded in the year 2004-05 with 3%.

TABLE 5: GROWTH OF INVESTMENTS BY INDIAN DCCBS (Rs. in lakhs)

Year	Investment	% of Growth
2004-05	3472605	100.00
2005-06	3683258	106.07
2006-07	4075044	117.35
2007-08	4812987	138.60
2008-09	6089509	175.36
2009-10	7541787	217.18
2010-11	8297639	238.95
2011-12	9113337	262.44
2012-13	9405085	270.84
2013-14	10911345	314.21
Mean	6740259.60	194.10
S.D	2676288	77.07
C.V	39.71	39.71

Source: <http://www.nafscob.org>

GRAPH 3: GROWTH OF INVESTMENT BY DCCBS

**INTERPRETATION**

The District Central Co-operative Banks have been investing its funds in different investment avenues. The details of investment by DCCBs are investment in Govt Securities, Other trustee securities, purchasing the Debentures of Land Development Banks, fixed deposits and other investments. The table - 5 depicted growth pattern of investment by DCCBs, the investment in 2004-05 is Rs. 3472605 lakhs and it has been increased gradually year by year and recorded Rs. 10911345 lakhs in the year 2013-14 with a growth rate 214.21(314.21-100). The average investment of the bank is 6740259.60 lakhs during the study period. The Standard Deviation is 2676288 lakhs and the C.V is 39.71 which is higher it indicates low degree of homogeneity as well as heterogeneity of the series.

SUGGESTIONS AND RECOMMENDATIONS

- In order to increase the deposits of District Central Cooperative banks, they should offer attractive new scheme to the depositors.
- The bank should take up of the work of supervision of primary societies and should guide them so that they may work efficiently and became viable units.
- Wide publicity and strictly implementing the concept of Financial Literacy and Credit counseling to educate the public in proper utilization of financial services offered by the DCCBs in India.
- The banks should adopt the modern methods of banking like internet banking, credit cards, ATM, etc.
- The banks should improve the customer services of the bank to a better extent.

CONCLUSIONS

The financial performance of the District Central Co-operative banks in India is analyzed using different statistical techniques. From this analysis, it is concluded that the growth of No. of DCCBs and their branches have positive trend, the membership in cooperatives have been also increasing. The capital and reserves increased almost double, whereas borrowings increased almost triple during the study period. The cooperative banks have been maintaining on an average 84.47% of C/D ratio. The cost of management per employee has been increasing during the study period due to decrease in number of employees, the management of DCCBs have to concentrate on cost of management. The DCCBs have been showing maximum growth in investment. It is suggested that government should formulate specific policies and they should be implemented for the upliftment of District Central Cooperative Banks in India.

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