



## INTERNATIONAL JOURNAL OF RESEARCH IN COMPUTER APPLICATION AND MANAGEMENT

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## HISTORICAL PERSPECTIVE OF URBAN COOPERATIVE BANKS IN INDIA

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### ABSTRACT

Urban co-operative banks ranked a very significant position in the Indian banking sector. Competent management is pre-requisite for the success of any organization. At present highly competitive and globalized business environment, there is an urgent need of professional management for the successful controlling and managing the affairs of the urban co-operative banks. Increasing political hindrance in co-operatives has also affected the strong growth of the cooperative organization. In order to make the management of these banks professional and managing the affairs of these banks on scientific lines, there are several institutions which are directly or indirectly connected involved in imparting education and training to all levels of management. It is hoped that the State Governments will not delay acceptance of the recommendations made by the RBI. In view of the financial sector reforms and de-regulation, Urban Co-operative Banking Sector should be right away freed from restrictive provisions of co-operative Acts so as to make them self-reliant and self-supporting.

### KEYWORDS

Pre-requisite, Globalized, Hindrance, De-regulation.

### INTRODUCTION

The cooperative movement is one of the most potent instruments for solving the intricate problems of an economy. Based on voluntary and mutual help, the movement has possibilities of raising the level of living of the people along with raising their moral level. A co-operative movement has been organised not to earn profits but to enable the members to improve their economic conditions through self-help and mutual help. The cooperative movement has freed the public from the clutches of the money-lenders. The cooperatives have been successful in freeing the middle peasant from the money-lender trader system and making him development minded.<sup>1</sup> Banking habits have been taken to the countryside through the establishment of a network of branches under cooperative movement. Cooperative movement helps in the realisation of the ideal of "better farming, better business and better living"<sup>2</sup> Moreover, the cooperative movement has much contributed towards the modernisation of agriculture and increase of agricultural production in the country. The cooperative movement enables the cultivators to get better prices for their products and leads to the creation of new employment opportunities. Many co-operative societies under the co-operative movement have inculcated the habit of savings among the rural masses. The Cooperative movement has encouraged a feeling of community and brought together, on an equal footing, people of different castes and creeds in an enterprise of their mutual benefits. Litigation and extravagance, drunkenness and gambling are on the decline in a good co-operative society and in their place are now found industry, self-reliance and straight dealing, education and arbitration, thrift, self-help and mutual help".<sup>3</sup>

### BRIEF HISTORY OF URBAN COOPERATIVE BANKS IN INDIA

The term Urban Co-operative Banks (UCBs), though not formally defined, refers to primary cooperative banks located in urban and semi-urban areas. These banks, till 1996, were allowed to lend money only for non-agricultural purposes. This distinction does not hold today. These banks were traditionally centred around communities, localities work place groups. They essentially lent to small borrowers and businesses. Today, their scope of operations has widened considerably.

The origins of the urban cooperative banking movement in India can be traced to the close of nineteenth century when, inspired by the success of the experiments related to the cooperative movement in Britain and the cooperative credit movement in Germany such societies were set up in India. Cooperative societies are based on the principles of cooperation, - mutual help, democratic decision making and open membership. Cooperatives represented a new and alternative approach to organisation as against proprietary firms, partnership firms and joint stock companies which represent the dominant form of commercial organisation.

### THE BEGINNINGS

The first known mutual aid society in India was probably the 'Anyonya Sahakari Mandali' organised in the erstwhile princely State of Baroda in 1889 under the guidance of Vithal Laxman also known as Bhausahab Kavthekar. Urban co-operative credit societies, in their formative phase came to be organised on a community basis to meet the consumption oriented credit needs of their members. Salary earners' societies inculcating habits of thrift and self help played a significant role in popularising the movement, especially amongst the middle class as well as organized labour. From its origins then to today, the thrust of UCBs, historically, has been to mobilise savings from the middle and low income urban groups and purvey credit to their members - many of which belonged to weaker sections.

The enactment of Cooperative Credit Societies Act, 1904, however, gave the real impetus to the movement. The first urban cooperative credit society was registered in Canjeevaram (Kanjivaram) in the erstwhile Madras province in October, 1904. Amongst the prominent credit societies were the Pioneer Urban in Bombay (November 11, 1905), the No.1 Military Accounts Mutual Help Co-operative Credit Society in Poona (January 9, 1906). Cosmos in Poona (January 18, 1906), Gokak Urban (February 15, 1906) and Belgaum Pioneer (February 23, 1906) in the Belgaum district, the Kanakavli-Math Co-operative Credit Society and the Varavade Weavers' Urban Credit Society (March 13, 1906) in the South Ratnagiri (now Sindhudurg) district. The most prominent amongst the early credit societies was the Bombay Urban Co-operative Credit Society, sponsored by Vithaldas Thackersey and Lallubhai Samaldas established on January 23, 1906..

The Cooperative Credit Societies Act, 1904 was amended in 1912, with a view to broad basing it to enable organisation of non-credit societies. The MacLagan Committee of 1915 was appointed to review their performance and suggest measures for strengthening them. The committee observed that such institutions were eminently suited to cater to the needs of the lower and middle income strata of society and would inculcate the principles of banking amongst the middle classes. The committee also felt that the urban cooperative credit movement was more viable than agricultural credit societies. The recommendations of the Committee went a long way in establishing the urban cooperative credit movement in its own right.

In the present day context, it is of interest to recall that during the banking crisis of 1913-14, when no fewer than 57 joint stock banks collapsed, there was a there was a flight of deposits from joint stock banks to cooperative urban banks. MacLagan Committee chronicled this event thus:

"As a matter of fact, the crisis had a contrary effect, and in most provinces, there was a movement to withdraw deposits from non-cooperatives and place them in cooperative institutions, the distinction between two classes of security being well appreciated and a preference being given to the latter owing partly to the local character and publicity of cooperative institutions but mainly, we think, to the connection of Government with Cooperative movement".

## DUALITY OF CONTROL

However, concerns regarding the professionalism of urban cooperative banks gave rise to the view that they should be better regulated. Large cooperative banks with paid-up share capital and reserves of Rs.1 lakh were brought under the purview of the Banking Regulation Act 1949 with effect from 1st March, 1966 and within the ambit of the Reserve Bank's supervision. This marked the beginning of an era of duality of control over these banks. Banking related functions (viz. licensing, area of operations, interest rates etc.) were to be governed by RBI and registration, management, audit and liquidation, etc. governed by State Governments as per the provisions of respective State Acts. In 1968, UCBS were extended the benefits of Deposit Insurance.

Towards the late 1960s there was much debate regarding the promotion of the small scale industries. UCBS came to be seen as important players in this context. The Working Group on Industrial Financing through Co-operative Banks, (1968 known as Damry Group) attempted to broaden the scope of activities of urban co-operative banks by recommending that these banks should finance the small and cottage industries. This was reiterated by the Banking Commission (1969).

The Madhavdas Committee (1979) evaluated the role played by urban co-operative banks in greater details and drew a roadmap for their future role recommending support from RBI and Government in the establishment of such banks in backward areas and prescribing viability standards.

The Hate Working Group (1981) desired better utilisation of banks' surplus funds and that the percentage of the Cash Reserve Ratio (CRR) & the Statutory Liquidity Ratio (SLR) of these banks should be brought at par with commercial banks, in a phased manner. While the Marathe Committee (1992) redefined the viability norms and ushered in the era of liberalization, the Madhava Rao Committee (1999) focused on consolidation, control of sickness, better professional standards in urban co-operative banks and sought to align the urban banking movement with commercial banks.

A feature of the urban banking movement has been its heterogeneous character and its uneven geographical spread with most banks concentrated in the states of Gujarat, Karnataka, Maharashtra, and Tamil Nadu. While most banks are unit banks without any branch network, some of the large banks have established their presence in many states when at their behest multi-state banking was allowed in 1985. Some of these banks are also Authorised Dealers in Foreign Exchange

## MEANING OF COOPERATIVE MOVEMENT

Cooperation comes as a golden mean between Capitalism and Communism. The economically exploited section of society comes together into the Cooperative enterprises. By self-help and mutual help, then try to solve their common economic problems. They learn thrift and the importance of savings. They join together as men. Men rule over money.

The importance of money is kept down to the proper limit. The value of the individual human being is regarded as sacred and democracy is nourished.

The co-operative form of association is not merely a form of doing business. It is more a way of life. The cooperative movement is called the democratic sector of the economy.

The Webster Universal Dictionary defines, "Cooperative movement as an Association of a number of persons for common benefits especially in carrying on some branch of trade or industry, the profit being shared, as dividend among the members".<sup>4</sup>

The activity of cooperation is as old as humanity. From the most primitive to the most sophisticated community, throughout the world, one can come across some or other form of co-operation among people living in a particular area or region. Cooperative movement has been regarded as one of the least noticed economic miracles of the last century.<sup>5</sup>

Cooperative movement consists of joint or collective action of people directed towards some specified goal in which there is common interest or hope of getting some reward. Such co-operation may be voluntary or involuntary, direct or indirect, formal or informal, but always there is a combination of efforts towards a specific end in which all the participants have a stake, real or imagined".<sup>6</sup>

## GROWTH AND DEVELOPMENT OF COOPERATIVE MOVEMENT IN DIFFERENT CONTINENTS

Cooperation is a World-wide movement. It has been defined in a number of ways from time to time. Following are the definitions given in various laws of different nations.

### JAPANESE LAW

In terms of Japanese Law, "a cooperative society is an association having legal existence formed by persons of modest means in order to promote and develop according to the principles of mutuality exercised by the members of their occupations and for the improvement of their economic conditions".

### THE BRITISH COLUMBIA AGRICULTURAL ASSOCIATION ACT

"An association shall be deemed to be formed upon the cooperative system if provision is made by its constitution and by-laws for securing to all producers, who are members of the association, a share in the profit of the association in proportion to the value of the produce supplied by them, after payment of a dividend upon the capital stock not exceeding 6 per cent per annum".

### THE RUMANIAN CODE

"A cooperative institution is an association with a variable amount of capital with no limit to the number of members, who may join or leave it at any date".

### THE SWISS DEFINITION

"A cooperative society is one constituted by a varying number of persons organised corporately which aims principally at contributing towards the economic prosperity of the members by joint action".

### THE BELGIAN CODE

"A cooperative society is one which is composed of members whose number and holdings are variable and whose shares are non-transferable to third parties"

### THE GERMAN LAW

"Any association with an open membership and furtherance of the commercial interests of members by means of a common business undertaking"

### THE AUSTRALIAN ACT

"Any association with an unlimited number of members, the object of which is the promotion of the industry or trade of their members by means of common action or credit".

### U. S. S. R.

"A cooperative Bank has been defined as a voluntary association chiefly of the working people, set up for the purpose of improving the living conditions of its members-share holders who on equal footing participate in the management of enterprises, they established".

Thus, cooperative movement has been defined in different ways in different continents to suit the individual requirements of a country.

In western countries, cooperative institution arose as spontaneous and unaided reactions of varying degree of complexity. The origin of cooperation is that it has been the result of the Industrial Revolution in the west, particularly in Great Britain and number of cooperative associations were formed as early as 1760 in Great Britain.<sup>7</sup> In England, Rochdale Pioneers made a successful attempt of organising co-operative stores on the principle of political neutrality but later on it gave birth to a political party.

In Germany through the initiative taken by Mayor in the Rhineland, Raiffeison, the rural thrift and credit co-operative had been formed. In Bulgaria, the co-operative movement has been launched by government agencies in the tradition of the ancient Mohammadan institution of the corn granary. In Finland, a group of intellectuals took the initiative to form the most efficient co-operative movement.

In Asia and Africa, and in countries ruled by British Commonwealth, specialised governmental departments took over the task of promoting and guiding the cooperative movement.

### COOPERATIVE MOVEMENT IN INDIA

The evolution of cooperative movement in India may be traced to the beginning of this century. The movement had been introduced with the enactment of the cooperative Societies Act, 1904, which has been modelled largely on the English friendly Societies Act.<sup>8</sup> Under the provisions of the first Act of 1904, number of societies have been established in India and they have been authorised to collect funds and carry on business in a corporate capacity.

The cooperative movement in India has entered different branches of economic activities like production, consumption, service, credit, marketing and other spheres of a country's life.

The chart I have shown the various types of co-operatives on the basis of their functions.

### UNDER STATE PURVIEW

The constitutional reforms which led to the passing of the Government of India Act in 1919 transferred the subject of "Cooperation" from Government of India to the Provincial Governments. The Government of Bombay passed the first State Cooperative Societies Act in 1925 "which not only gave the movement its size and shape but was a pace setter of cooperative activities and stressed the basic concept of thrift, self help and mutual aid." Other States followed. This marked the beginning of the second phase in the history of Cooperative Credit Institutions.

There was the general realization that urban banks have an important role to play in economic construction. This was asserted by a host of committees. The Indian Central Banking Enquiry Committee (1931) felt that urban banks have a duty to help the small business and middle class people. The Mehta-Bhansali Committee (1939), recommended that those societies which had fulfilled the criteria of banking should be allowed to work as banks and recommended an Association for these banks. The Co-operative Planning Committee (1946) went on record to say that urban banks have been the best agencies for small people in whom Joint stock banks are not generally interested. The Rural Banking Enquiry Committee (1950), impressed by the low cost of establishment and operations recommended the establishment of such banks even in places smaller than taluka towns.

The first study of Urban Co-operative Banks was taken up by RBI in the year 1958-59. The Report published in 1961 acknowledged the widespread and financially sound framework of urban co-operative banks; emphasized the need to establish primary urban cooperative banks in new centers and suggested that State Governments lend active support to their development. In 1963, Varde Committee recommended that such banks should be organised at all Urban Centres with a population of 1 lakh or more and not by any single community or caste. The committee introduced the concept of minimum capital requirement and the criteria of population for defining the urban centre where UCBs were incorporated.

### NEED AND ORIGIN OF URBAN COOPERATIVE BANKS IN INDIA

One of the important aspects of the cooperative movement in India is the establishment of the Urban Cooperative Banks with a view to eradicate the misery and poverty primarily of the rural masses. Urban Cooperative Banks are the banks in urban and semi-urban areas, which are established under the co-operative banking system, for the promotion of thrift among their members dwelling in urban centers and for granting credit to the needy members. These banks have been established to meet the credit requirements of urban and semi-urban population, particularly small traders, artisans, salary earners and the like. Cooperative Urban Banks also perform agency functions like collection of cheques and issue of drafts. Some of the Urban Banks also provide to customers such services as collection of bills, drafts and railway receipts, remittances, payment of insurance premia, collection of salaries and pensions and safe custody of valuables.

By providing credit on reasonable basis to the urban population, the Urban Cooperative Banks can protect them from the exploitation of money-lenders and other unscrupulous agencies.

Moreover, the development of Urban Cooperative Banks can contribute to the economic growth. This has been rightly pointed out by the MacLagan Committee on cooperative credit. The observations of W.K.H. Campbell are also significant,

"A very little investigation of the conditions of the salary earning class is frequently enough to reveal that, when sudden emergencies arise which make an unexpected demand on their fixed salaries, they have to borrow, that they do so on most unfavourable terms and that as a class they are heavily, and in most cases, hopelessly indebted".<sup>9</sup>

In the history of our co-operative movement and particularly in the field of cooperative banking, Urban banks occupy a strategic position and are playing a vital role not only in meeting the consumption requirements of small men but also in increasing the industrial production and in strengthening the base of infrastructural facilities in urban and semi-urban areas.<sup>10</sup>

The origin of the Urban Co-operative Bank is not new to India. Urban credit societies in India have been modelled on the basis of the urban credit institutions organised by Schulze-Delitzsch in Germany and by Luzzati (peoples Bank) in Italy.<sup>11</sup>

A cooperative credit society was started in Punjab in 1891, to govern the common land of the village. In 1892, Fredrick Nicholson was appointed by the Madras Government to report on the advisability of starting a system of Agricultural and Land Banks in the Presidency. In his report, he made a strong plea for the introduction of "Cooperative Credit Societies". In 1901, another Enquiry committee, under the chairmanship of Shri Edward Law, had recommended to start Cooperative Societies in India.<sup>12</sup>

Based on the recommendations of the Committee, the Cooperative Credit Societies Act was passed in October, 1904. Credit goes to the Government of Madras for starting the first Urban Cooperative Credit Society in Kanchipuram in Chengalpattu District in the month of October, 1904.

Subsequently, the Betegiri Co-operative Credit Society in Dharwar District in the undivided Bombay province and the Bangalore City Cooperative Credit Society in the Mysore state were registered in October and December, 1905 respectively.

However, with the provisions of the Act, 1904, these societies could not mobilise resources consistent with the growing demand of their members for loans. Hence, in 1912, another Cooperative Societies Act was passed to fill the lacuna of the earlier Act. This Act of 1912, provided for the establishment of Central Cooperative Banks with head quarters in urban centers. This Act also provided legal protection and facilities for the formation of co-operative societies. The Central Cooperative Banks have been formed by a union of primary credit societies or by a union of primary credit societies and individuals.

In 1914, the Government appointed the MacLagan Committee, to examine the progress of the Urban Cooperative movement in India and to make recommendations regarding the improvement of the movement. This Committee recommended for the establishment of State Cooperative Banks which were expected to function as a Leader of the co-operative credit structure.

The Banking crisis (1913-17) and the failure of many commercial banks paved the way for the establishment of new urban credit societies. In this connection, the Varde Committee rightly pointed out that "the failure of Joint Stock Banks created an opportunity for co-operative banking to develop as a medium for mobilising savings of persons of modest means and helping those whose financial distress caused by high living costs and unemployment had driven into the clutches of money lenders".<sup>13</sup> Many Urban Credit Cooperative Societies came into existence in Bombay and Madras provinces between 1919 and 1938.

The Great Depression of 1930's had not affected much the Urban Credit Cooperative Societies.<sup>14</sup> But the economic boom during the Second World War (1939-45) provided a stimulus to the growth of Urban Cooperative Banks in India. Moreover, upto the year 1938, all the Urban Banks had been included in the list of non-agricultural credit societies and they grew not only in number but also in size, diversifying their activities considerably.

After Independence, the history of the urban co-operative movement is marked by two major landmarks, one, the extension of the Banking Regulation Act of 1949 to the Cooperative Banks in 1966 and the other, the submission of the report of the Committee on Urban Cooperative Banks in 1978.

In the initial stages, the Banking Regulation Act, 1949, had exempted Cooperative Banks from its purview. But, the larger volume of operations of Cooperative Banks have compelled the Government to extend certain provisions of the Banking Regulation Act, 1949, from 1st March 1966. Such a control



paved the way for the healthy growth of the movement, bringing about the needed financial discipline and grip. Similarly, the Report of the Committee on Urban Cooperative Banks headed by Madhava Das provided the basis on which future development of the urban banks could be planned in keeping with the role expected to be played by them in the banking system. Besides the Committee felt that the growth of urban banks has noted good progress only after extension of the Banking Regulation Act to Urban Cooperative Banks.

### PROMOTION AND DEVELOPMENT OF URBAN COOPERATIVE BANKS

The State Government and the Reserve Bank of India are playing a vital role in the development of Urban Cooperative Banks. Formation of the Urban Cooperative Banks comes under the control of State Governments. Department of Cooperation works under the incharge of ministers of Cooperative and the Registrar of Cooperative Societies.

The Registrar is the 'Key Person' of the Cooperatives.<sup>15</sup> He occupies the central position in the administrative set up of the department.

The State government provides financial aid in the shape of loans, grants-in-aid and subsidies and grants special concessions and Privileges such as exemptions from income tax, Stamp duty and registration fees, execution of awards through Government Agencies to cooperative societies.

Based on the recommendations of the All India Rural Credits Survey Committee (1951-54), the RBI has been playing a strategic role in the development of Urban Co-operative Banks of our country. The role of the RBI with regards to the Urban Cooperative Banks has been strengthened only after the introduction of the Banking Laws (Applicable to Cooperative Societies) Act, 1965. The above Act was passed by the Lok Sabha on 10.08.1965 and came into force from 01.03.1966. Under the provisions of the Act, the RBI has the power in matters of banking and inspection. The Registrars of Cooperative Societies of the concerned states have the control over the Management of the Cooperative Societies. The control of the RBI has not only improved the working of the Urban banks but also enhanced the image of the urban banks among the public.<sup>16</sup> In 1971, the deposit Insurance cover was extended to the deposits in co-operative banks and also in the Urban Cooperative Banks.

The role of the State Government and the RBI can be classified into three areas namely Regulation, Development and Finance. From the beginning, way back in 1894, to the present day, the co-operative movement in India has developed largely on state aid. This has been said so because, it has been the co-operative movement of the states which has not only performed the legal functions of registration, arbitration and dissolution of co-operative societies, regulatory functions of enquiry, inspection and audit, but also performed the functions of promoting development, supervision, guidance and assistance.<sup>17</sup>

### GROWTH AND PROGRESS OF URBAN CO-OPERATIVE BANKS IN INDIA

The Table 2.1 shows the progress of the Urban Co-operative Banks in India after the extension of Banking Regulation Act, 1949 to the Co-operative Banks in 1966. As per the Table 2.1, the total number of banks was 1106 as on 31<sup>st</sup> March 1967 and the same number had been increased to 1162 in 1977 and 1340 in 1987 and 1172 in 1996-97. Out of the total number of 3065 towns and cities in India, only 980 towns and cities were covered by the offices of the Urban Co-operative Banks.<sup>18</sup>

**TABLE 1.1: PROGRESS OF URBAN CO-OPERATIVE BANKS IN INDIA (AS ON 31<sup>ST</sup> MARCH)**

Sl.NO	Particulars	1967	1977	1987	1997	2007	2009
1	number of banks	1106	1162	1340	1172	1,092	1014
2	owned funds (in crores)	58.00	114.70	780.00	744.00	720.00	743.00
3	deposits (in crores)	153.00	519.00	4800.00	20247.00	19,427.00	20,848.00
4	working capital (in crores)	222.00	700.00	7000.00	21476.00	19,823.0	21,543.00
5	loans and advances (in crores)	167.00	397.17	3900.00	15185.00	14,364.00	16,548.00

Sources: 1967 and 1977: A report on UCBS, RBI, Bombay.

1986 to 1987: Fifth meeting report of standing advisory committee on UCBS, RBI, Bombay.

1987 and 1988: "Progress of Urban Cooperative Banking in India" Booklet by Adhyudaya Cooperative Bank Limited Bombay.

1996-97: Member banks and NABARD, imp. Statement (p.23)

**NOTE:** It is clear from the Table (1.1.) that the number of branches got reduced from 1340 in 1986-87 to 1172 in 1996-97 and 1014 in 2009. It is due to the closure of those banks which were incurring loss.

Owned funds consisting of share capital and reserves and surpluses of the urban Cooperative Banks increased from Rs. 58 crores to Rs. 734 crores during the period 2008-09. .

The deposits of Urban Cooperative Banks increased from Rs.153 crores in 1967 to 20,848 crores in 2009. Such an increase in the level of deposits showed the ability of the banks to mobilise local resources and muster the confidence of the banking public in general. The deposit growth in the year 2003 was 33.1 per cent as compared with a growth rate of 18.2 per cent in the case of commercial banks.<sup>19</sup> One of the important reasons for the impressive performance of mobilising deposits by Urban Cooperative Banks is their higher rate of interest offered to the deposits. The Urban Banks are allowed by the Reserve Bank of India, to pay one per cent more interest for their deposits than the commercial banks.<sup>20</sup> More than 60 per cent of the total deposits of Urban Cooperative Banks have been collected from the people of small means with deposit amount ranging from Rs.100 to Rs.5,000. In addition, the Reserve Bank of India has allowed the Urban Cooperative Banks to open and maintain non-resident accounts. Accordingly, two cooperative banks namely, Bombay Mercantile Co-operative Urban Bank Limited and the Saraswathi Cooperative Urban Bank Limited and few other Cooperative Banks in India have been authorised to collect deposits and to maintain non-resident accounts.

The outstanding loans and advances of urban banks increased from Rs.167 crores in 1966-67 to Rs.16,548 Crores in 2009. The abnormal increase in the level of loans and advances during the above period shows that the resources of the Urban Cooperative Banks are mostly invested in the form of loans and advances.

The Urban Cooperative Banks are basically the institutions of small persons, by the small persons and for the small persons.<sup>21</sup>

About 75 percent of the borrowers had borrowed amount up to Rs. 1001 to Rs. 5000. The Urban Cooperative Banks are granting short-term and medium-term loans to numerous persons of small means like traders, merchants, artisans and other lower and middle income group people. The table also reveals that the Urban Cooperative Banks have been making loans and advances from their own resources, not depending on outside borrowings and hence they are self-reliant.

### CONCLUSION

Over the years, primary (urban) cooperative banks have registered a significant growth in number, size and volume of business handled. About 79 percent of these are located in five states, - Andhra Pradesh, Gujarat, Karnataka, Maharashtra and Tamil Nadu. Recently the problems faced by a few large UCBs have highlighted some of the difficulties these banks face and policy endeavours are geared to consolidating and strengthening this sector and improving governance.

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The Co-operative Bank of the UK strictly limits its borrowing from the markets, according to an October 2008 statement [\[1\]](#)

Ahmedabad Mercantile Co-Op Bank Ltd. AHMEDABAD AMCO House, Near Stadium Circle, Navrangpura, Ahmedabad-380 380009 Scheduled

Kalapur Commercial Coop.Bank Ltd. AHMEDABAD Kalapur Bank Bhavan Income Tax Circle, Ashram Road, Kalapur., Ah 380014 Scheduled

Madhavpura Mercantile Co-Op Bank Ltd. AHMEDABAD Nawa Madhavpura, Ahmedabad-380 001, Dist-Ahmedabad, Gujara 380001 Scheduled

Mehsana Urban Co-Op Bank Ltd. AHMEDABAD Mehsana -384 002, Dist-Mehsana, Gujarat. 384002 Scheduled

Nutan Nagarik Sahakari Bank Ltd., Ahmedabad AHMEDABAD Opp.Samartheshwar Mahadev, Near Law Garden, Ellisbridge, Ahm 380006 Scheduled

Rajkot Nagrik Sahakari Bank Ltd. AHMEDABAD Nagrik Bhavan, Rajkot-360 001, Dist-Rajkot, Gujarat. 360001 Scheduled

Sardar Bhiladwala Pardi Peoples Coop Bank Ltd. AHMEDABAD Pardi-396 125, Dist Bulsar, Gujarat. 396125 Scheduled

Surat Peoples Coop Bank Ltd. AHMEDABAD Vasudhara P.B.No.295, Parsi Sheri, Navapura, Surat-395003, Guja 395003 Scheduled

Amanath Co-operative Bank Ltd. Bangalore BANGLORE 'Amanath House' 43, Hospital Road, Bangalore 560001 Scheduled

Andhra Pradesh Mahesh Co-Op Urban Bank Ltd. HYDERABAD Administrative Office, 5-3-989, Sherza Estate, 3rd Floor, Nizam Sh 500012 Scheduled

Charminar Co-operative Urban Bank Ltd. HYDERABAD 5-9-3, Saifabad, Hyderabad 500004 500001 Scheduled

Vasavi Coop Urban Bank Limited. HYDERABAD 16-2-705/9/11, Malakpet, Hyderabad-500 036, Dist - Hyderabad , ( 500036 Scheduled

Indian Mercantile Co-operative Bank Ltd., Lucknow LUCKNOW 26-A, Cantt. Road, Purana Qila, Lucknow, District - Lucknow Uttar P 226001 Scheduled

Abhyudaya Co-operative Bank Ltd., Mumbai Mumbai K.K. Towers, Abhyudaya Bank Lane, G.D. Ambedkar Marg, Parel 400012 Scheduled

Bassein Catholic Co-operative Bank Ltd. Mumbai Catholic Bank Building, Papdy, P.O.Papdy, Tal. Vasai-401 207 401207 Scheduled

Bharat Co-operative Bank (Mumbai) Ltd. Mumbai Marutagiri building, Samant Estate, Sonawala Road, Goregaon (E 400063 Scheduled

Bharati Sahakari Bank Limited. Mumbai Bharati Vidhyapeeth Bhavan, 13, Lal Bahadur Shastri Road, Pune 411030 Scheduled

Bombay Mercantile Co-operative Bank Limited Mumbai Zain Rangoonwala Bldg., 78, Mohammed Ali Road, Mumbai- 400 00 400003 Scheduled

Citizen Credit Co-operative Bank Ltd., Mumbai Mumbai Helena Apartments, 57, Mount Carmel Road, Bandra(West), Mum 400050 Scheduled

Cosmos Co-operative Urban Bank Ltd. Mumbai 269/70, Shaniwar Peth, "Cosmos Heights" Pune 411030 Scheduled

Dombivli Nagari Sahakari Bank Ltd. Mumbai "Madhukunj", Plot No.P/52, MIDC Phase II, Kalyan Shil Rd., Sonar 421204 Scheduled

Goa Urban Co-operative Bank Limited. Mumbai P.B.No.135, Doctor Atmaram, Borkar Road, Panji 403 001, Dist No 403001 Scheduled

Gopinath Patil Parsik Janata Sahakari Bank Ltd., ThMumbai Sahakarmurti Gopinath Shivram Patil Bhavan, Old Mumbai Pune R 400605 Scheduled

Greater Bombay Co-operative Bank Limited Mumbai 3rd floor, Baldota Bhavan, 117, M.K.Marg, Churchgate, Mumbai-40 400020 Scheduled

Jalgaon Janata Sahakari Bank Ltd. Mumbai 117/119, "Seva", Navi Peth, Jalgaon-425 001 425001 Scheduled

Janakalyan Sahakari Bank Ltd., Mumbai Mumbai 140, "Vivek Darshan" Sindhi Society, Opp Bhakti Bhavan Chembur, 400071 Scheduled

Janalaxmi Co-operative Bank Ltd., Nashik Mumbai "Sammuddhi", Gadkari Chowk, Old Agra Road, Near Kalika Mandir 422002 Scheduled

Janata Sahakari Bank Ltd., Pune. Mumbai 1444, Shukrwar Peth, Thorle Bajirao road, Pune- 411 002. 411002 Scheduled

Kallappa Anna Awade Ichalkaranji Janata Sahakari BaMumbai "Janata Bank Bhavan", Main Road, Ichalkaranji (Tal. : Hatkananga 416115 Scheduled

Kalyan Janata Sahakari Bank Ltd., Kalyan Mumbai "Niharika", Opp. Railway Station, Station Road, Kalyan-421 301 421301 Scheduled

Karad Urban Co-operative Bank Ltd. Mumbai 516/2, Shaniwar Peth, Karad-415110 415110 Scheduled

Mahanagar Co-operative Bank Ltd., Mumbai Mumbai 201/208, Hiramani Super Market, Dr.B.A.Road, Lalbaug, Mumbai-40 400012 Scheduled

Mapusa Urban Co-operative Bank of Goa Ltd., Map Mumbai Nandadeep, Mapusa-403 507, Dist-Bardez, Goa. 403507 Scheduled

Nagar Urban Co-operative Bank Ltd., Ahmednagar Mumbai Post Box No 7, Bank Road, Ahmednagar -414 001 414001 Scheduled

Nasik Merchant's Co-operative Bank Ltd. Mumbai A-16, industrial Estate, Babubhai Rathi Chowk Satpur, Nasik-42200 422007 Scheduled New India Bhavan, Plot No.1260, TPS IV, Anant V. Nagvekar Marg 400025 Scheduled

NKGSB Co-operative Bank Ltd., Mumbai Mumbai Laxmi Sadan, 361, Vithalbhai Patel, Road, Girgaon, Mumbai-4000 400004 Scheduled

Pravara Sahakari Bank Ltd. Mumbai At & Post Loni Bk., Tahasil Rahata, Dist. Ahmednagar-413 736, M 413736 Scheduled

Punjab & Maharashtra Co-operative Bank Ltd. Mumbai Sardar Pratap Singh Indl. Estate No. 2, Unit No. 1, L.B.S. Marg, Bh 400078 Scheduled

Rupree Co-operative Bank Ltd. Mumbai 2062, Sadashiv Peth, Vijaynagar Colony, Pune 411 030. 411030 Scheduled

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Shamrao Vithal Co-operative Bank Ltd. Mumbai SVC TOWER, 4TH FLOOR, JAWAHARLAL NEHRU ROAD, OPP 400055 Scheduled

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