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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	ANALYTICAL STUDY ON ASSOCIATION BETWEEN INCOME OF THE MEMBERS OF SELF HELP GROUPS AND THEIR DEMOGRAPHICS IN UTTARAKHAND <i>Dr. DEEPAK SAHANI & SONIA GAMBHIR</i>	1
2.	EMPLOYEES PRODUCTIVITY ANALYSIS (A COMPARATIVE STUDY OF PUNJAB NATIONAL BANK AND HDFC BANK) <i>POOJA MAKEN & Dr. SHASHI SHEKHAR</i>	7
3.	A STUDY ON FARMERS' ATTITUDE AND SATISFACTION TOWARDS CO-OPERATIVE AGRICULTURAL CREDIT IN ERODE DISTRICT OF TAMILNADU <i>Dr. N. DEEPA & V. SATHYA</i>	10
4.	EVALUATION OF INDO-UAE TRADE RELATIONS SINCE 2008 WITH SPECIAL REFERENCE TO COMMODITY TRADE INTENSITY <i>Dr. SHUJAU DDIN KHAN & Dr. ABDUL TAYYAB KHAN</i>	17
5.	FINANCIAL LITERACY, INDIVIDUAL SAVING REGULARITY AND RISK TOLERANCE <i>NEELUFER ASLAM, Dr. NUPUR SEN & ROSHNI KRISHNAN RAJASEKARAN</i>	22
6.	A STUDY OF RELATIONSHIP BETWEEN LEADERSHIP STYLES AND SOCIO-ECONOMIC AND ORGANIZATIONAL POSITION VARIABLES AS PERCEIVED BY SUBORDINATES IN ZUARI CEMENTS LIMITED <i>P. V. NAGARJUNA REDDY & Dr. G. HARANATH</i>	25
	REQUEST FOR FEEDBACK & DISCLAIMER	28

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- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

A STUDY ON FARMERS' ATTITUDE AND SATISFACTION TOWARDS CO-OPERATIVE AGRICULTURAL CREDIT IN ERODE DISTRICT OF TAMILNADU

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ABSTRACT

The flow of credit to the agriculture sector and the rural areas is met through institutional agencies like Commercial Banks, Regional Rural Banks, and Co-operative Credit Institutions. The co-operative societies have played a dominant role in providing credit to the farming and rural community. More particularly, Primary Agriculture Co-operative Societies are in direct touch with farmers in fulfilling their credit needs in respect of farming. This study is an attempt to examine the attitude and satisfaction of farmers towards agricultural credit provided by Primary Co-operatives in the sample area. For this purpose, 10 Primary Co-operative Societies were selected and the data were collected from 250 farmer respondents through questionnaire/ interview schedule and statistical tools like Percentage, Chi-square, Regression and Ranking were used for the analysis. It is found that the farmers are getting short-term agriculture loans for cultivation purposes and the factors like educational qualification, monthly income, farm size, experience and type of crops are influencing agricultural credit provided by Primary Co-operatives.

KEYWORDS

co-operative agricultural credit, farmer's credit schemes.

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INTRODUCTION

Agriculture is a backbone of Indian economy. It is an important source of GDP and main stay of Indian population. About two-third of total population directly earns its livelihood from agriculture and credit plays an important role in increasing agriculture production. The farmer requires credit for effecting improvements in his land, construction of wells, purchasing of agriculture implements, seeds, fertilizers, pesticides, payment of wages and also for the marketing of his crops. The credit requirements of the agricultural sector are increasing year after year especially the credit requirements at the farm level for seasonal cultivation expenses. Due to the poor background, nobody is ready to extend credit to the farmers. The income from agriculture is not guarantee for farmers. Because there is no surety to repay the loan. In this situation, farmer can get the credit from the co-operative society. The cooperative movement became the largest socio-economic movement in the World. The co-operatives in India started only as credit co-operation with the primary objective of extending credit facilities to the farmers. It has contributed significantly to the alleviation of poverty, creation of productive employment and the enhancement of social integration in the country. The co-operative movement in India has taken deep roots in various sectors. It has also been making a significant contribution towards economic and social development of the people.

CO OPERATIVE STRUCTURE

Cooperative banking system is an integrated one. The short-term Cooperative Banking Structure is a three tier structure, which consists of State Cooperative Banks (SCBs) at the State level, District Central Cooperative Banks (DCCBs) at the District level, and PACS at the village level. The primary credit societies at the village level can be formed by any ten or more persons. These societies advance loans only for productive purposes and the repaying capacity of the individual is taken into account while granting loans.

STATEMENT OF THE PROBLEM

Agriculture continues to be main stay of India's national economy. Its contribution to the India's Gross Domestic Product (GDP) is about 30%. Moreover, in the era of economic liberalization, the agriculture is being increasingly recognized as commercial activity, and therefore the specific needs of the farmers for modern agriculture technology will, no doubt become complex. In spite of many competing institutional agencies to supply the credit needs of the farmer, the village moneylenders, traders, commission agents, landlords, relatives and friends occupies the key role in lending. These sources by their very nature were not capable of meeting the growing credit needs of the farmers. Moreover, the farmers were subjected to many unfair conditions including higher interest rates, inadequate credit, highly expensive and exploitative. Realizing these defects, both the central and state governments in India took a number of policy decision and enacted necessary legislation to progressively institutionalize farm finance. Hence, it is pertinent to conduct the study on attitude and satisfaction of farmers on agricultural credit provided by the selected Primary Co-operative Societies.

OBJECTIVES OF THE STUDY

The following are the main objectives of the study:

1. To study the farmers attitude and satisfaction towards the agriculture credit provided by the Primary Agriculture Co-Operative Societies
2. To examine the factors influencing the agricultural credit provided by the Primary Agricultural Co-operative Societies.
3. To study the problems faced by farmers in getting agriculture credit from Primary Agriculture Co-Operative Societies.

REVIEW OF LITERATURE

Agricultural sector has played a vital role in our economic development. A few studies in this field were found in the course of review of literature which are briefly discussed below:

Anil Kumar Soni and Harjindu Pal Singh Saluja (2012)¹ attempted to examine the role of co-operative bank in agricultural credit in Chhattisgarh. To achieve this, 50 questionnaires were administered and percentage analysis is used for analysis of data. The study revealed that maximum numbers of respondents are satisfied with functioning of co-operative bank. It is concluded that co-operative banks are providing rural Chhattisgarh all round assistance and proved to be an institution where "growth with social justice" exists and co-operative banks play a major role in rural credit delivery of Chhattisgarh state.

Ikani and Daniel Idoko (2013)² aimed to study an impact assessment of agricultural credit on rural farmers in Nigeria. Questionnaire and semi-structured interviews were conducted on a sample of 500 rural farmers. For this purpose simple percentage and ratios are used. It was observed that unregulated private money lenders (53.33%) constitute the major sources of credit which is not healthy for an economy that is ready to grow and it was equally clear that the much needed banks in the rural areas are mainly found in the urban areas leaving the rural farmers without formal sources of credit.

Jyoti Gupta and Suman Jain (2012)³ conducted a study to analyze the lending practices of co-operative banks in India and to measure the efficiency of co-operative banks. They have selected 200 respondents by using questionnaire. They found that the easy repayment and fewer formalities are the main factors in determining customer's selection of loans and customers are satisfied with the mode of repayment in installments. The study recommended that the bank should plan to introduce new schemes and should adopt the modern methods of banking like internet banking, credit cards, ATM, etc.

Uma Devi (2012)⁴ in their study analyzed the impact of co-operative loan on agriculture in the East Godavari District by conducting a survey on 432 farmers. For the purpose of analysis, the statistical tools like ratios, percentage analysis and t-test were used. The survey result showed that there was no significant impact of crop loans in irrigated villages, whereas there was a significant impact on semi irrigated and non-irrigated villages and the impact of co-operative credit was analyzed by the modernization of agricultural process during the pre loan and post loan periods. It is concluded that the advantages are enjoyed through improved technology with the efforts of the bank for the beneficiaries in terms of high production, increased net returns and subsidiary incomes.

Elizabeth N. Jeiyol et.al (2013)⁵ examined the gender analysis of access to credit by rural small scale farmers in Benue state Nigeria. A survey was administered to a random sample of 120 farmers. They have used multivariate logistic regression analysis to analyze the data. The results of the study revealed that the formal education among male and female farmers is low in the region and the study also identified rotating credit and local savings as the major sources of credit to both male and female farmers in the region but discovered that the male folks have more sources of credit supply than the females.

METHODOLOGY

The study covers a period of six months, which was utilized for collecting data and for preparing the final research report. The data for the study is collected both from primary and secondary data. Primary data were collected through the structured Questionnaires / Interview schedule. Secondary data is collected from the Books, websites, journals, magazines, etc., The study covers two important blocks in Erode District of Tamilnadu viz Gobichettipalayam and Bhavani out of 9 blocks namely, Erode, Perundurai, Modakkurichi, Kodumudi, Gobichettipalayam, Sathyamangalam, Bhavani, Anthiyur and Thalavadi as per convenience of the researcher. In these two, 10 Primary Agricultural Co-Operative Societies (each 5) are selected based on random sampling technique. A total of 250 (each 25) farmers utilizing Cooperative Agricultural Credit have been selected for the study. Percentage Analysis, Chi-Square Test, Regression analysis and Ranking were used for analysis of data.

DATA ANALYSIS AND INTERPRETATION

A detailed analysis is given in the following tables along with appropriate interpretations:

TABLE 1: SOCIO ECONOMIC CHARACTERISTICS OF FARMERS IN THE STUDY

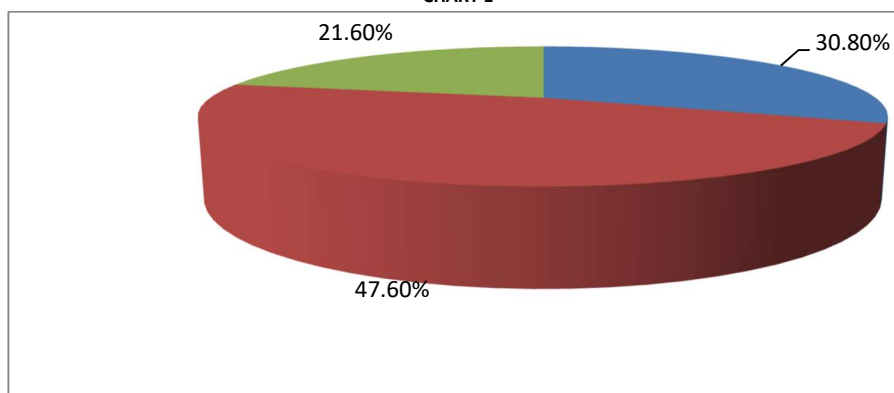
S. No	Characteristics	No. of Respondents	Percentage
1.	Gender: Male	175	70%
	Female	75	30%
	Total	250	100
2.	Age : Below 25 years	25	10%
	25 years to 35 years	30	12%
	35 years to 45 years	70	28%
	Above 45 years	125	50%
	Total	250	100
3.	Marital Status: Married	220	88%
	Unmarried	30	12%
	Total	250	
4.	Qualification: Elementary	123	49.2%
	Graduate	70	28%
	Post graduate	30	12%
	Professional	27	10.8%
	Total	250	100
5.	Income: Below Rs. 10,000	55	22%
	Rs. 10,001-20,000	112	44.8%
	Rs.20,001-30,000	53	21.2%
	Above Rs. 30,000	30	12%
	Total	250	100
6.	Family size : Less than 3	60	24%
	3-5	160	64%
	Above 5	30	12%
	Total	250	100

From the above table, it can be inferred that maximum (70%) of the respondents are male and 50% of them belongs to the age group of above 45 years and 28% of them were under the age group of 35 years to 45 years. It is also observed that 88% of the respondents are married and for about 49.2% of the respondents are educated with elementary level and only 28% of them are graduates. Further, it is clear from the above table that 44.8% of the respondents' income level is between Rs 10,001 and Rs 20,000 followed by 22% of their income level is less than Rs 10,000. The table also revealed that 64% of the respondents have 3-5 members in their family.

TABLE 2: NUMBER OF ACRES CULTIVATED BY THE RESPONDENTS

S. No	Acres of Land	No. of Respondents	Percentage
1	Up to 2.5 acres	77	30.8%
2	2.5 to 5 acres	119	47.6%
3	Above 5 acres	54	21.6%
	Total	250	100

CHART 1

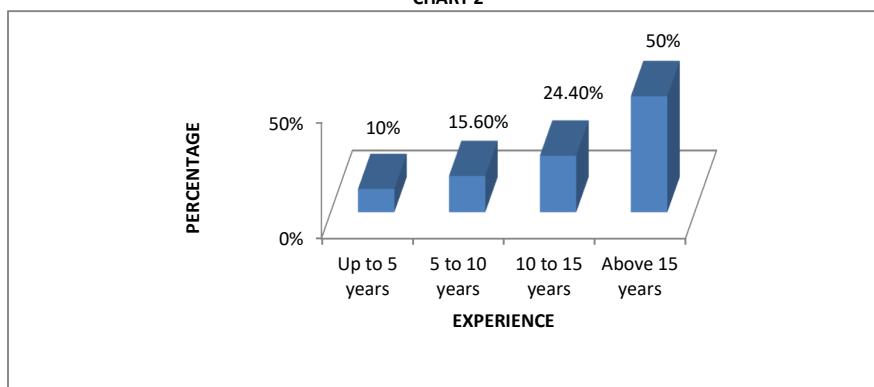


From the above table, it is understood that 47.6% of the respondents are cultivating 2.5 to 5 acres of land, 30.8% of the respondents are cultivating up to 2.5 acres of land and 21.6% of the respondents are cultivating above 5 acres of land.

TABLE 3: EXPERIENCE IN FARMING

S. No	Experience	No. of Respondents	Percentage
1	Up to 5 years	25	10%
2	5 to 10 years	39	15.6%
3	10 to 15 years	61	24.4%
4	Above 15 years	125	50%
	Total	250	100

CHART 2

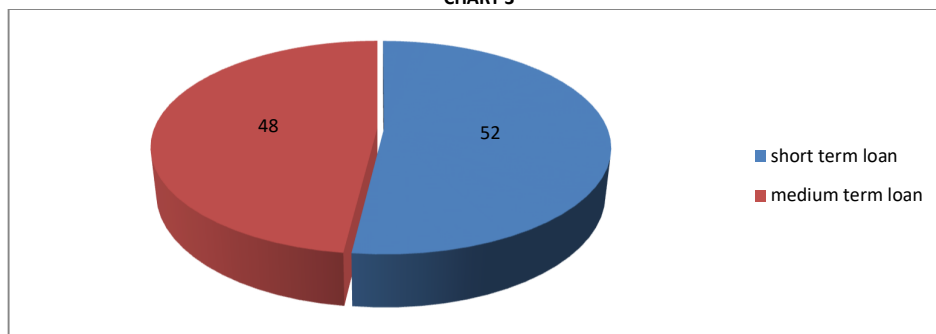


It is revealed by the above table that 50% of the respondents are having above 15 years of experience in farming, 24.4% of the respondents are having between 10 and 15 years experience in farming, 15.6% of the respondents are between 5 and 10 years of experience in farming and 10% of the respondents having up to 5 years of experience in farming.

TABLE 4: TYPE OF LOAN

S. No	Type of loan	No. of Respondents	Percentage
1	Short term loan	130	52%
2	Medium term loan	120	48%
	Total	250	100

CHART 3

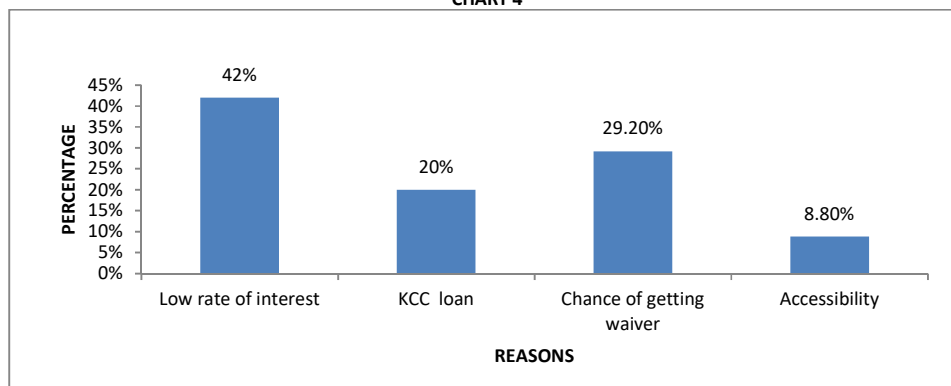


The above table discloses that out of the total respondents 52% of the respondents got short term loan, 48% of the respondents got medium term loan.

TABLE 5: REASON FOR TAKING LOAN FROM THE CO-OPERATIVE SOCIETY

S. No	Taking Loan	No. of Respondents	Percentage
1	Low rate of interest	105	42%
2	KCC loan	50	20%
3	Chance of getting waiver	73	29.2%
4	Accessibility and convenience	22	8.8%
	Total	250	100

CHART 4

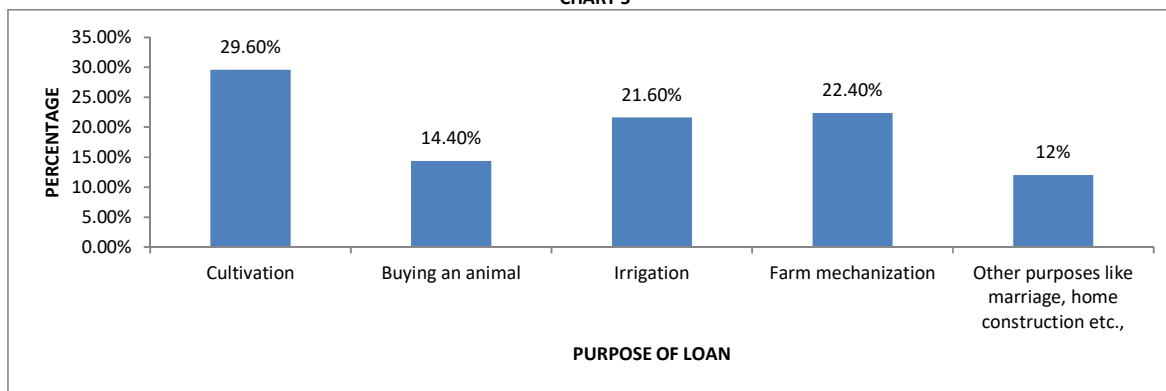


From the above table, it is clear that maximum of the respondents expressed that they took loan from co-operative society due to its low rate of interest (42%) and for the chance of getting waiver (29.20%). The remaining of the respondents are taking loan from co-operative society for the agricultural purposes, accessibility and convenience.

TABLE 6: PURPOSE OF LOAN

S. No	Purpose of loan	No. of Respondents	Percentage
1	Cultivation	74	29.6%
2	Buying an animal	36	14.4%
3	Irrigation	54	21.6%
4	Farm mechanization	56	22.4%
5	Other purposes like marriage, home construction etc.,	30	12%
	Total	250	100

CHART 5

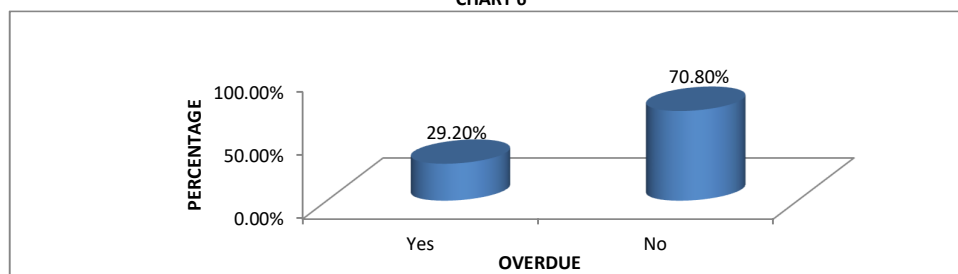


It is understood from the table that 29.6% of the respondents have used the loan for the purpose of cultivation, 22.4% of the respondents used it for farm mechanization, 21.6% of the respondents for irrigation purposes, 14.4% of the respondents used it for buying an animal and 12% of them used the loan for other purposes like marriage, home construction etc.

TABLE 7: RESPONSE TOWARDS THE OVERDUE

S. No	Overdue	No. of Respondents	Percentage
1	Yes	73	29.2%
2	No	177	70.8%
	Total	250	100

CHART 6

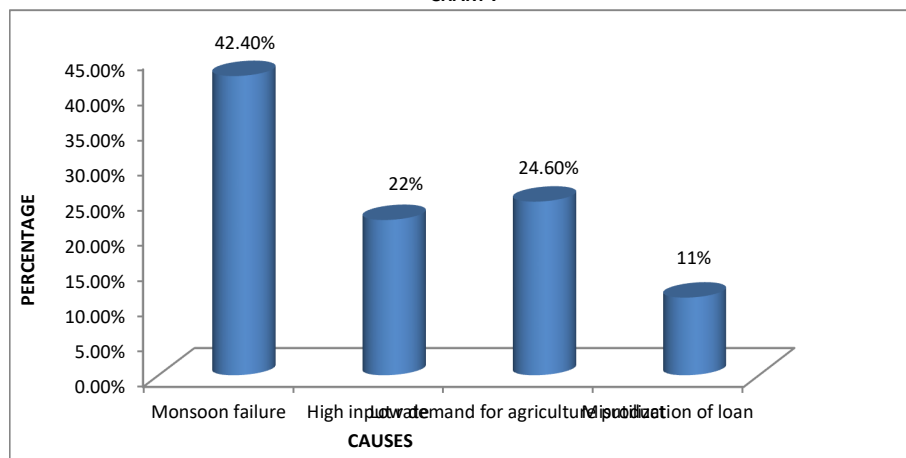


From the above table clearly it is understood that 70.8% of the respondents are not having any overdue and only 29.2% of them are having overdue of loan.

TABLE 8: CAUSES FOR OVERDUES IN LOAN ACCOUNT

S. No	Causes	No. of Respondents	Percentage
1	Monsoon failure	31	42.4%
2	High input rate	16	22%
3	Low demand for agriculture product	18	24.6%
4	Misutilization of loan	8	11%
	Total	73	100

Above table clearly indicate that 42.4% of the respondents are telling that monsoon failure is the main reason for overdues, 24.6% of them are stating low demand for agricultural product, 22% of the respondents are telling high input cost is the reason for overdue and 11% of the respondents' reason is misutilization of loan amount for the purposes other than agriculture.

CHART 7**CHI- SQUARE TEST**

For identifying the relationship between the independent variables like age, monthly income and the dependent variable level of satisfaction, chi square test is used along with two way analysis as given below:

TABLE 9 (i): AGE AND LEVEL OF SATISFACTION ON AGRICULTURAL CREDIT (TWO-WAY TABLE)

S. NO	Age	Level of satisfaction					Total
		Highly Satisfied	Satisfied	Neutral	Dissatisfied	Highly Dissatisfied	
1.	Below 25 years	7 (6.6)	8 (8.3)	5 (5.9)	3 (2.8)	2 (1.4)	25
2.	25 to 35 years	9 (7.9)	8 (10)	7 (7.1)	4 (3.4)	2 (1.6)	30
3.	35 to 45 years	21 (18.5)	25 (23.2)	16 (16.5)	7 (7.8)	1 (4)	70
4.	Above 45 years	29 (33)	42 (41.5)	31 (29.5)	14 (14)	9 (7)	125
	Total	66	83	59	28	14	250

It could be observed from table 9 that the respondents at the age group of above 35 years are highly satisfied with the agricultural credit provided by the primary co-operatives than the other age group respondents.

TABLE 9 (ii): MONTHLY INCOME AND OVERALL LEVEL OF SATISFACTION ON AGRICULTURAL CREDIT (TWO – WAY TABLE)

S. No	Monthly Income	Level of satisfaction					Total
		Highly Satisfied	Satisfied	Neutral	Dissatisfied	Highly Dissatisfied	
1.	Below Rs. 10000	16 (14.6)	19 (18.2)	13 (12.9)	5 (6.1)	2 (3.2)	55
2.	Rs.10001-Rs.20000	30 (29.6)	37 (37.0)	25 (26.5)	12 (12.5)	9 (6.4)	112
3.	Rs.20001-Rs.30000	14 (14.2)	17 (17.5)	13 (12.5)	7 (5.9)	1 (2.9)	53
4.	Above 30000	6 (7.6)	10 (10.2)	8 (7.1)	4 (3.5)	2 (1.6)	30
	Total	66	83	59	28	14	250

It is understood from the above table that the respondents with the income level between Rs. 10000 and Rs. 20000 are satisfied with the agricultural credit provided by the primary co-operatives than the respondents with different income levels.

The following null hypotheses have been framed and tested using chi-square analysis for the purpose of studying the relationship between the age and the level of satisfaction on agricultural credit.

H₀₁: There is no significant relationship between the age and overall level of satisfaction on agricultural credit.

H₀₂: There is significant relationship between the monthly income and overall level of satisfaction on agricultural credit.

TABLE 9 (iii): CHI SQUARE TEST

Factors	Table value	Calculated value	DF	Remarks
Age and Level of satisfaction	21.03	12.58	12	Significant at 5%
Income and Level of satisfaction	21.03	20.03	12	Significant at 5%

It is noted from the above table that the calculated value of both the cases is less than the table value. So, the Null hypothesis is accepted. This reveals that there is no significant relationship between the age group, Income level and level of satisfaction on agricultural credit.

REGRESSION ANALYSIS

To examine the factors influencing the agricultural credit, regression analysis is used and the independent variable like gender, age, marital status, educational qualification, monthly income, family size, farm size, experience and type of crops is used. The dependent variable is type of loan. The result of the regression analysis is presented in tables 11 & 11(a).

TABLE 10: MODEL SUMMARY

Model	R	R Square	Adj. R Square	Standard error of the Estimate.
1.	0.256	0.065	0.030	0.879

The model summary table reports the strength of the relationship between the dependent and independent variables. Higher value of R square shows that model having good predictive ability. The result of model summary analysis shows that all the nine independent variables taken together have positive and significant relationship with dependent variable on type of loan. Further, the value of R shows that about 65% of the variation in predictors is explained by the independent variables and it also confirms the regression model has been considered as model of good fit.

TABLE 10 (a): COEFFICIENTS

Model	Un standardized Coefficients		Standardized Coefficients	T	Significant
	B	Standardized Error			
(Constant)	.936	.488		1.918	.056
Gender	.160	.126	.082	1.265	.207
Age	.004	.060	.004	.061	.952
Marital Status	.133	.181	.049	.736	.462
Educational Qualification Monthly Income	.199	.062	.225	3.197	.002
Family size	-.019	.065	-.020	-.292	.004
Farm size	-.023	.103	-.015	-.222	.825
Experience	.046	.078	.038	.583	.056
Type of crops	.004	.061	.005	.069	.045
	.164	.127	.087	1.297	.019

It is found from the above table that there is close significant relationship between educational qualification, monthly income and type of loan at 10% level of significance and the exogenous variables like farm size, experience and type of crops are having significant relationship with the type of loan at 10%. However, the remaining independent variables like gender, age, marital status; family size does not have any significant relationship with the dependent variable in type of loan. Hence, it can be concluded that the independent variable educational qualification, monthly income, farm size, experience and type of crops are influencing the agricultural credit taken the respondents from the Primary Agricultural Co-operative Credit Societies.

RANKING TECHNIQUE

Table 11 presents the ranks based on the responses of respondents regarding the problems faced by the farmers in getting agricultural credit using simple ranking technique.

TABLE 11: PROBLEMS FACED BY THE RESPONDENTS

S. No	Problems	Total Score	Mean Score	Rank
1.	No extension for repayment	11515	6.530	2
2.	High value of security	13387	5.617	5
3.	Delay in loan sanction	12229	6.149	3
4.	Rigid loan procedure	13355	5.630	4
5.	Red tapism	13766	5.462	6
6.	Compulsory repayment after a year	10949	6.868	1

The above table makes it clear that the main problem faced by the respondents in getting agricultural credit from primary co-operative societies is compulsory repayment after a year with the mean score of 6.868 followed by no extension for repayment with the mean score of 6.530.

SUGGESTIONS

The following are the suggestions emerged from the findings of the study and also in general:

- ❖ Farmers are directly affected by the natural calamities and monsoon failure which leads to low productivity in agriculture. In case of low productivity, the farmers cannot make payment for their loan at the time which leads to overdue. In such circumstances, the government can announce interest waivers for reducing the burden of the farmers.
- ❖ The main problem of the respondents in getting loan from the co-operative society is compulsory repayment after a year which is not possible for the farmers particularly at the time of crop failure. Hence, it is duty of the society to take steps to extend the renewal till the normalcy returns.
- ❖ The government should provide a compensation for draught relief to the farmers through the co-operative societies to help them for their livelihood.
- ❖ Farmers have no experience in using the new equipments for cultivating seeds. Hence they need to be trained for adopting new technologies which make work easy for them.
- ❖ The study has recommended the extension of insurance coverage on prevented sowing due to adverse weather condition and to improve the crop insurance services.

CONCLUSIONS

No doubt, agricultural / rural credit has promoted the access to credit for small and marginal farmers. As a result of efforts in the agriculture credit delivery system, the share of private money lenders (non institutional credit) has decreased substantially. The All Indian Rural Credit Survey (1954) has quoted that agricultural credit in India fell short of the right quantity, was not of the right type, did not serve the right purpose and often failed to go to the right people, even today this spells right. But our Indian financial system is taking its efforts to fine-tune the agricultural credit delivery system which is evident from the present status of co-operative credit system.

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