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## A STUDY OF OVERDUES IN SELECTED PACS'S: WITH SPECIAL REFERENCE TO MANGALAGIRI BRANCH OF GDCCB LTD., TENALI, DURING 2008-'12

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### ABSTRACT

*The co-operative structure occupies an eminent position in the institutional framework of agricultural credit. Without a strong primary unit at the base, effective organization, mobilization of resources and operational efficiency cannot be built in the credit structure. The PACS's are the bottom-tier of the Short Term Cooperative Credit Structure functioning at the grassroots (Gram Panchayat) level. These are Primary Societies owned by farmers, rural artisans etc. and intended to promote thrift and mutual help among the members; cater to their credit requirements and provide credit-linked services like input supply, storage and marketing of agricultural produce etc. with their wide out-reach in the rural areas with accessibility to the small and marginal farmers and the other marginalized populations have been playing a vital role in dispensation of agricultural credit. Primary agriculture co-operative societies(PACS's) are the major part of rural area; they are providing the source of money to the farmer, which is easily available for the cultivation of farm. This paper is evaluating the performance of the selected PACS's of Guntur District Central Cooperative Bank and describing their progress during the study period 2008-'12.*

### KEYWORDS

PACS, Cooperative credit, Performance.

### INTRODUCTION

Village Co-operatives are the critical mass contact points and the shortcomings noticed in the delivery of credit service occur at this level. Co-operative Societies are already established and functioning, hitherto, have been categories into two distinct groups – one catering to the short and medium term requirements and the others catering to the needs of long-term requirements of cultivators. Most of these societies were found to be non-viable. The farmers have to traverse long distance to obtain term loans that too without an assured arrangement for follow-up finance, input supplies, processing, shortage and marketing facilities. Mutual loyalties, long standing affinities and relationship could not be built up under such unitary and occasional credit delivery practices. The need to attendant in potent instrument of economic development at the grass root level, which is capable of discharging multi-credit and multi-functional services have, therefore, become long overdue, if not imminent.

### OVERDUES

The working of the co-operative movement in India shows that punctuality in the repayment of loans has been conspicuous by its absence. The inevitable result has been a sharp rise in the amount of overdues. The rise in the overdues is not restricted to one region.

The overdues are loans with interest there on not repaid on due dates. The quantum of overdues in a credit institution varies significantly depending on the reference date. The incidence of overdues in the agricultural credit system has been increasing over the years and has been steadily eroding the financial soundness of the system. It has consequently attracted considerable attention and has been examined by several committees and researchers. A committee set up by Reserve Bank of India under the Chairmanship of Dr. C.D.Datey made the first major comprehensive study on these lines in 1974.

The mounting overdues in the co-operatives dispensing with short-term and medium- term agricultural credit in the country has been causing serious concern to the Government of India, the Reserve Bank of India, the State Governments and to the Co-operative credit institutions themselves. The overdues of primary agricultural credit societies as well as those of central co-operative banks which are parts of the co-operative credit structure have been raising steadily over the past five years despite the stabilization arrangements which were designed to take care of situation arising out of crop failures caused by natural calamities.

The Planning Commission in the draft outline of Fifth Five Year Plan has also drawn the attention to the growing problem of overdues in the co-operatives. The All India Rural Credit Review Committee also focused attention on the alarming situation created by the rising overdues in many states.

The seriousness of the problem could be gauged from the fact that almost whole of the co-operative credit structure has come to an end in certain parts of the country because of the backlog of these long standing overdues. A fairly large percentage of the owned funds of the co-operative societies are at present blocked up in the form of arrears. There is strong evidence to the effect that assets of many central banks have become frozen and many societies have run into a state of stagnation.

Overdues have been in existence almost ever since the co-operative movement began to take its roots in the country. The overdues were fairly high even before depression but with its onslaught in the 1930 the problem was accentuated which paralyzed the movement as a whole in the country. Though the overdues situation considerably eased during the Second War period, it raised its ugly head again during the post-war era.

### PROBLEM OF THE STUDY

The present study is undertaken with the problems of overdues in selected PACSs so as to identify the reason for overdues to suggest appropriate measures to overcome overdues.

### OBJECTIVES

The specific objectives of the study are crystallized as follows:

1. To study the nature of PACSs.
2. To examine the reasons of overdues for the sampled PACSs.
3. To assess the impact of relinquishing the loan or interest or both by Government.
4. To suggest measures to improve the recovery performance of PACSs.

## HYPOTHESES

The study proposed to test the following hypotheses.

1. There is no significant difference in nature and extent of overdues among different sample societies.
2. Larger the mobilization of funds greater will be the loan lending organizational capacity.
3. Administrative failures lead to decline in recoveries.
4. Proper and timely legal action reduces the defaulters.

## METHODOLOGY

The methodology adopted in the present study is presented under three heads namely, sample design, database and analytical tools.

## SAMPLE DESIGN

This aspect covered selection of study area, PACSs and respondents. Guntur District was purposively chosen as the universe of the study. In the first stage the GDCCB Ltd., Branch, Mangalagiri was selected for the study, since the area under Mangalagiri Mandal is agriculturally progressive and has ever increasing demand for agricultural credit. In the second stage a 'sound' credit society (NUTAKKI) and 'weak' credit society (KAAZA) were taken based on certain selected economic indicators. They are presented in Appendix. Opinion survey is conducted to know the performance of the selected PACS. For this purpose, a random sample of 50 borrowers under the jurisdiction of each of the PACS is taken.

## DATA BASE

The database covers the sources of data and period of study. Though the major requirement of the data is met through the field study, primary and secondary sources from the database. The main aspects of societies like organizational as well as operational aspects are collected from APCOB, the GDCCB, Tenali, and its Mangalagiri Branch and selected PACSs under its jurisdiction.

The study covers a period of five years from 2008-12 which has been considered sufficient for a study of its kind which seeks to evaluate the recovery performance of Primary Agricultural Credit Co-operative Societies.

## TOOLS OF ANALYSIS

The data collected have been proposed to be analyzed by drawing inferences on the objectives stated above.

1. The conventional, average, percentage and tabular analysis have been preferred to a study the recovery performance of PACSs.
2. Opinion survey has been conducted to know the reasons for overdues.

## FINANCIAL STRUCTURE OF SELECTED PRIMARY AGRICULTRE COOPERATIVE SOCIETIES

Information regarding the working capital and its level and composition for the 2 sample societies is presented in the following tables.

**TABLE - 1: COMPOSITION OF WORKING CAPITAL OF THE NUTAKKI PACS INDICATORS DURING 2008-'12 (Rs. in '000)**

Particulars	2008	2009	2010	2011	2012
Share Capital	1,316	1,316	1,327	1,327	1,331
Government funds	15	17	18	22	26
Reserve funds	69	70	88	98	101
Deposits	-	-	-	-	-
Borrowings	3,089	4,168	5,299	6,375	7,484
Working capital	4,489	5,571	6,732	7,822	8,943

Source: Records of the Nutakki PACS.

The financial structure of the sample Nutakki PACS is seen vulnerable as the working capital consists of increased borrowings year by year i.e., from 68% to 83% and at the same time deposit mobilization is conspicuous by its absence in all the years of study. This indicates thin capital base of the society i.e., increased borrowings with absence in deposit mobilization. This should be improved by increased mobilization in share capital and deposits to maintain the stable financial position.

**TABLE - 2: COMPOSITION OF WORKING CAPITAL OF THE KAAZA PACS INDICATORS DURING 2008-'12 (Rs.in '000)**

Particulars	2008	2009	2010	2011	2012
Share Capital	1,040	1,040	1,540	1,540	1,476
Government funds	103	114	120	122	122
Reserve funds	169	190	210	220	238
Deposits	-	-	-	-	-
Borrowings	4,568	5,290	5,764	6,805	8,035
Working capital	5,880	6,634	7,634	8,687	9,871

Source: Records of the Kaaza PACS.

The financial structure of the Kaaza PACS is also seen vulnerable as this consists of increasing borrowings year after year i.e., from 77% to 81% with deposit mobilization is conspicuous by its absence in all the years of study, leading to indication of thin capital base of the society. This one-sided movement of the society is to be balanced by improving deposit mobilization and improved share capital. This two-sided intervention will help the society to reduce the ill-effects. Comparing both the PACS, we observe that the composition of working capital under the given particulars of Table-1 and 2 deviate in the same pattern. But it is evident to note that the working capital composition in Nutakki is high compared to Kaaza during the period of study indicating its liquidity position, leading to mark Nutakki as strong PACS compared to Kaaza PACS.

## PERFORMANCE OF SELECTED PRIMARY AGRICULTRE COOPERATIVE SOCIETIES

Based on the selected indicators the performance of Nutakki and Kaaza PACS are analysed below as per the data in Table - 3 and 4.

**TABLE - 3: PERFORMANCE OF NUTAKKI PACS BASED ON SELECTED INDICATORS DURING 2008-'12 (Rs. in '000)**

Particulars	2008	2009	2010	2011	2012
No. of Members	3,859	3,876	4,008	4,060	4,270
Loans and Advances	4,356	5,234	6,436	7,254	8,523
No. of Borrowers	237	264	278	359	432
Average loan per borrowing member	18.38	19.83	23.15	20.21	19.73

Source: Records of the Nutakki PACS.



Nutakki PACS is further examined in its performance by the selected indicators like number of members, number of Borrowers and the amount of loans and advances. It is seen that the number of members have increased from 3,859 to 4,270 during the period of study. Numbers of borrowers have also seen increased from 237 to 432 during the period of study. But, the point for attention is that only 6% to 10% of the members are receiving loans and advances. This may be due to the reason of lack of funds which is clearly seen in Table – 1 with zero deposit mobilization and very low funds i.e., between 15% to 26% received from the government. This may be the reason for why the majority of the farmers are held under the clutches of money lenders and commercial banks. Borrowings from NABAARD are also not upto the reach and requirements of the farmers. But the slide for quite impressing is that nearly 95% to 97% of the working capital is utilized for loan and advances. This shows that the performance of the PACS is good for the purpose of the funds utilization.

TABLE - 4: PERFORMANCE OF KAAZA PACS BASED ON SELECTED INDICATORS DURING 2008-'12 (Rs. in '000)

Particulars	2008	2009	2010	2011	2012
No. of Members	1,668	1,679	1,694	1,724	1,816
Loans and Advances	3,156	3,234	5,266	5,927	6,437
No. of Borrowers	143	154	248	237	289
Average loan per borrowing member	22.07	21	21.23	25.00	22.27

Source: Records of the Kaaza PACS.

The above table indicates the particulars of Kaaza PACS with the selected indicators. The average loan per borrower is 21% to 25% which is high compared to Nutakki PACS. The number of borrowers also form 8% - 16% to the total number of members indicating its lack of funds in terms of zero deposits and low funds from the government. The funds were not properly utilized for the purpose of loans and advances as only 53% to 69% were utilized and rest of the 31% of funds are misused leading to mean that the performance of Kaaza PACS is not upto the mark.

## LEGAL ACTION

The legal and administrative measures initiated by the GDCCB for year-wise overdues recovery. As a consequence of concerted administrative and executive measures taken by the GDCCB chronic overdues in the late seventies have been very much reduced. As on 31 March 2012, they formed 12 per cent of total overdues. They are 15.94 per cent in the case for Guntur division. There is scope for further reduction of chronic overdues by coercive and legal means. Our present study focuses on the coverage of overdues position by legal action in the selected PACS of the present study i.e., Nutakki and Kaaza PACS. The Table - 5 offers details concerning the coverage of overdues by legal action in Nutakki PACS.

TABLE - 5: COVERAGE OF OVERDUES BY LEGAL ACTION IN NUTAKKI PACS DURING 2008-'12 (Rs.in '000)

Year	Year-wise Overdues		Negotiation		Judgments		Execution of petition		Yet to be covered	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
2007-'08	95 (100)	3,742 (100)	22 (23)	901 (24)	8 (9)	851 (23)	32 (33)	1,438 (38)	33 (35)	552 (15)
2008-'09	78 (100)	3,265 (100)	21 (27)	707 (22)	7 (9)	603 (18)	36 (46)	1,563 (48)	14 (8)	392 (12)
2009-'10	74 (100)	2,973 (100)	16 (21)	482 (16)	6 (8)	312 (20)	33 (44)	1,925 (65)	19 (26)	254 (9)
2010-'11	73 (100)	2,941 (100)	19 (26)	724 (25)	4 (5)	461 (15)	38 (52)	1,573 (54)	12 (17)	183 (6)
2011-'12	64 (100)	2,530 (100)	27 (42)	486 (19)	9 (14)	233 (9)	24 (37)	1,685 (67)	11 (17)	126 (5)

Source: Records of the Nutakki PACS

By administering legal action Nutakki PACS shows that the dues recovered are improving year by year i.e., from 85% in 2007-'08 to 95% in the year 2011-'12, with defaulters to be covered are 33 members in 2007-'08 to 11 members in the year 2011-'12, action interms of Negotiations, Judgements and Execution of petitions are administered for recovery of overdues. Execution of petitions played a major role in recovering overdues with 38% of the amount recovered in 2007-'08, 48% of the amount recovered in 2008-'09, 65% in 2009-'10, 54% in 2010-'11 and 67% in the year 2011-'12. Next to execution of petitions negotiations are fruitful in recovering the amount with 24%, 22%, 16%, 25% & 19% respectively from 2007-'08 to 2011-'12 respectively.

TABLE - 6: COVERAGE OF OVERDUES BY LEGAL ACTION IN KAAZA PACS DURING 2008-'12 (Rs.in '000)

Year	Year-wise Overdues		Negotiation		Judgments		Execution of petition		Yet to be covered	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
2007-08	65 (100)	1,664 (100)	21 (32)	621 (37)	18 (28)	445 (27)	16 (25)	465 (28)	10 (15)	133 (8)
2008-09	48 (100)	1,288 (100)	16 (33)	479 (37)	12 (25)	349 (27)	11 (23)	358 (28)	9 (19)	102 (8)
2009-10	44 (100)	1,321 (100)	13 (30)	378 (29)	11 (25)	369 (28)	14 (30)	398 (30)	6 (15)	176 (13)
2010-11	43 (100)	1,349 (100)	10 (23)	380 (28)	11 (26)	367 (27)	13 (30)	376 (28)	9 (21)	226 (17)
2011-12	34 (100)	1,382 (100)	14 (41)	392 (28)	8 (24)	376 (27)	7 (21)	382 (28)	5 (14)	232 (17)

Source: Records of the Kaaza PACS

Kaaza PACS shows that year-wise overdues has reduced from 1,664 in 2007-'08 to 1,382 in 2011-'12. Legal action was initiated in terms of Negotiations, Judgements and execution of petitions to recover the default amount and to reduce the default. Though the default amount has reduced from 1,664 in 2007-'08 to 1,382 in 2011-'12. The default amount yet to be covered has increased from 8% in 2007-'08 to 17% in 2011-'12, which indicates that the legal action was not proper in redemption of the default amount. Negotiations at Kaaza PACS are fruitful by generating an average of 31.8% of the default during the period of study. Execution of petitions and Judgement contributed an average 28% and 27% of the recovered default amount.

Comparing both the PACS Nutakki showed its highest performance in recovering the 95% of default with legal action. Kaaza has also initiated legal action but not upto the mark as there is 17% of the default amount to be recovered at the end of 2011-'12. Implementation of petitions and negotiations account for nearly 70% - 75% of defaulters and default recovery. It is strongly felt that the action may be initiated at Kaaza PACS to improve the recovery amount position and even at Nutakki PACS though the recovery is negligible against the cases by keeping aside the considerations of favouritism, political influence and interferences, social affiliations and to boost up and change the drive for 100% recovery. This involves strengthening of executive and supervisory personnel who play a major role in recovery performance.

## ACTION

Information relating to Recovery of overdues by action drawn from the records of sample societies is presented in the Table - 7.

TABLE - 7: RECOVERY PERFORMANCE OF NUTAKKI PACS DURING 2008-'12 (Rs. in '000)

S. No.	Year	Demand	Collection	Balance	% of Recovery
1	2007-'08	630	503	127	80
2	2008-'09	519	418	101	81
3	2009-'10	355	298	57	84
4	2010-'11	267	232	35	87
5	2011-'12	161	143	18	89

Source: Records of the Nutakki PACS.

Apart from legal action the administrative staff extends their efforts to reduce the chronic overdues and to improve the recovery position. Every PACS has a paid secretary, clerk and an attender. The staff of Nutakki were improvising their efforts in recovering overdues. We observe from the Table-7 that the recovery performance of Nutakki has increased from 80% in 207-'08 to 89% in 2011-'12.

TABLE - 8: RECOVERY PERFORMANCE OF KAAZA PACS DURING 2008-'12 (Rs. in '000)

S. No.	Year	Demand	Collection	Balance	% of Recovery
1	2007-'08	489	321	168	66
2	2008-'09	270	210	60	78
3	2009-'10	236	139	97	59
4	2010-'11	323	213	110	66
5	2011-'12	342	216	126	63

Source: Records of the Kaaza PACS.

The recovery performance of Kaaza is observed from the Table-8. The average recovery performance of Kaaza is only 66.4% which is far less than the average recovery of Nutakki which is 82%. This speaks about the work staff. This observation undoubtedly suggests that the staff of Kaaza has to improve their efficiency in work to improve the recovery performance of Kaaza.

### OPERATING STAFF

The sample societies are under the supervision of the personnel of the GDCCB. Each society has a paid secretary (now rechristened as Secretary) and an attender. It is to be noted that the representatives of large and medium farmers hailing from forward castes dominate their managing committees. Against this background the Secretary is not in a position to look after the work of the society without pulls and pressures. Naturally, he becomes an instrument in the hands of managing committee, sub-serving their needs and promoting their cause.

The salary paid to the Secretary is also a paltry sum and he is expected to devote all his time and attention to the cause of the society. Due to the low salary paid he is forced to resort to the patronage of the borrowers especially the delinquents for making both ends meet. He engages himself inside business more often than not to secure an additional income. Fraudulent practices are forced indulged in by the Secretaries. There are no prospects of promotion for the Secretaries and, therefore, the motivation and devotion are lacking and they look upon the present job as a stop-gap arrangement. This state of affairs needs to be remedied not only by enhancing the emoluments of the Secretary and creating avenues for promotion but also by checking their malpractices. If this is done, it is possible to recruit and induct personnel with better training and experience. Short-term training in regard to methods of book-keeping and budgeting may be instrumental in improving their performance. Periodic inspection and close supervision will improve the quality of lending and automatically the recovery performance.

### POLICIES FOR REDUCING DEFAULTS AT FARM LEVEL

The channels of misallocation range from ceremonial expenses to non-farm business activities involving varying degrees of risk and profitability. Since credit is fungible it is impossible to prevent its diversion. In the words of Howse, credit card systems, single channel marketing, stop orders, and the like are designed to make sure that credit is in fact used for planned purposes and that repayments are collected. In almost every case, however, within a couple of years of the implementation of the system, farmers are selling their produce 'by moon-light' or under other member's names to escape the stop order system, and there are many, often very clever subterfuges to escape repayment. That in charge then recruit more credit controllers, court cases are initiated, and assets are confiscated. Frustration rises, and eventually either the project is run along military lines or it dissolves into an administrative nightmare.

One of the basic factors contributing to misallocation on the part of small and marginal farmers is the deficit in their family budgets and inevitability of ceremonial expenditure that encounters almost all rural households. The lower rate of interest associated with co-operative credit acts as a powerful inducement to diversion of credit resulting in misallocation. The remedy is to enhance the rate of interest on co-operative credit to such an extent as to leave the margin between the market rate of interest and the co-operative rate of interest as small as possible. Besides rationing credit, this would result in an efficient allocation of scarce credit from social point of view. The inducement to postpone the repayment gets diluted. The imposition of penal rates of interest especially on willful defaulters and its rigorous enforcement leads to a reduction of overdues. In a democratic setup, rigorous measures are difficult to enforce due to lack of political will. Gunnar Myrdal characterizes this phenomenon as the 'soft state'.

### ATTITUDINAL FACTORS

Widespread default demonstrates to rural people that the Government is not able or not willing to enforce contracts. Political interference, if across the board, permits all defaulters to take a longer free raid; if selective, it favours certain groups or individuals. Default can be a source of conflict between those who strain themselves to repay and those who do not and fail to suffer for it. To the extent that the pattern of the default mirrors the rural power structure, equity is violated by the manipulation of collection activities.

Political intervention in the dispensation of credit and its management by financial intermediaries including credit co-operatives has become a prominent phenomenon in the programmes of rural development in India. Credit meals are organized with increasing frequency and the State governments of Maharashtra, Tamil Nadu and Karnataka have written off co-operative loans taken by small farmers. The poor rural folk tend to take loans only with the motive of not repaying and their expectations are raised for political gains. In order to assess the attitude of the sample units questions are asked regarding their opinion of co-operative credit namely its timeliness adequacy, of loan subsidy or write off. Table - 9 summarizes the details thereof.

TABLE - 9: ATTITUDINAL FACTORS REGARDING CO-OPERATIVE CREDIT

Item	Nutakki		Kaaza		Total	
	Yes	No	Yes	No	Yes	No
In-Time Loan	39	11	32	18	71	29
Adequate Loan	32	18	18	32	50	50
Loan write off	29	21	34	16	63	37
Loan subsidy?	21	28	37	13	58	42

Source: Sample Data.

71% of the samples felt that the loan provided is in time and 50% of the samples opinioned that loan provided is adequate. Majority of the sample units i.e., 63% of the respondents are expecting loan write off which is not a healthy sign for the PACS to strengthen. 58% of the sample are expecting loan subsidy which is not a favourable attitude to repay the co-operative credit leading to hindrance of performance of PACS.

Comparing the attitude of sample units of Nutakki and Kaaza 58% of Nutakki respondents and 68% of Kaaza respondents are expecting loan write off. Respondents of Kaaza are more dangerous in their attitude to repay loans than that of Nutakki. Respondents of 42% are expecting loan subsidy at Nutakki while this is 74% at Kaaza. This reflects their attitude towards repayment of loans. So, attitudinal factors are also to be considered by the administrative staff of concerned PACS in motivating the borrowers towards loan repayments and its advantages in the succeeding cycles of their borrowings. Regular awareness and motivation campaigns are to be conducted in PACS to boost up the morale of the borrowers. Thus, attitudinal factor may be one of the reasons to be considered at Kaaza PACS for its low recovery performance.

### STRUCTURAL REMEDIES

The small and marginal farmers because of their uneconomic holdings fail to generate income, which hardly leaves any surplus for honouring their loan repayments. Agricultural prices fluctuate erratically with a slump in the harvest season and a boom in the off-season. Owing to variability in prices and deficiency in market intelligence the small and marginal farmers tend to be the losers. They are hardly in a position to make use of regulated markets, due to a negligible proportion of marketable surplus and the poor infrastructural facilities. Agrarian reform of a far reaching nature and character seem to hold some prospect for improving the economic status of these vulnerable groups. Crop insurance and price stabilization measures are needed to improve and stabilize their incomes. The promotion and development of farm related enterprises like dairy and poultry would go a long way in creating additional employment and income. The implementation of these programmes is very much in the air. If they are properly grounded the prospects for delivery and recovery of co-operative credit seem to be bright.

These can be considered to streamline the system in respect of procedures and policies.

### INTERNAL AND EXTERNAL REFORMS

1. In respect of crop loans, for overcoming delays in sanctioning and disbursing loans, it is recommended that the normal credit limit statements for short terms loans be prepared once in three years.
2. The due dates for Rabi crop loans may be postponed from 30<sup>th</sup> June to 31<sup>st</sup> August at the borrower level so that the repayment dates are consistent with the marketing season.
3. In case of term loans, a case by case analysis may be undertaken to provide access to more institutional credit.
4. The unit cost at six monthly intervals be reviewed and appropriately fixed in accordance with the market prices, the assets and the repaying capacity of the borrower.
5. Further, the synchronization of investment credit and working capital needs to be attempted.
6. The supervision on the pre and post sanction of credit should be effectively taken up. For this, the PACSs must undertake the marketing of agricultural produce of their members.
7. This warrants godown facility for storage, if the procedure of linking of credit with marketing and processing which is presently restricted to some crops, can be extended to other crops including fruits, vegetables and other horticulture products. In this connection, substantial Government's assistance for agro-processing units must be provided to co-operatives.

### LINKAGES AND SUPPORTING SERVICES

These are quite vital for the successful functioning of co-operatives. The credit programmes are tied up with various developmental agencies to effectively bring even the non-viable societies into viable units. The political will in framing an effective long term credit policy with provision or recovery of their dues and the objective view of the willful defaulter is quite essential.

### THE LEGAL PROVISIONS

The Legal Provision should be further improved in respect of security for individual borrower and also for group loans. For effectively combating the process of recovery the following suggestions are made:

1. Provision for grant of recovery certificate by registrar.
2. Sale of property without intervention of court.
3. Delegation of registrars powers to officers of the bank.
4. Purchase of land put to auction by the state governments.
5. Declaring officers of co-operatives as public servants.

### CONCLUSION

Measures for reducing co-operative overdues may be variously classified. At the institutional level, they relate to streamlining of management, strengthening the supervisory staff, restructuring the working capital by raising the share of owned resources, and prompt legal and executive action covering all delinquents. In all these respects the performance of the GDCCB seems to be improving as it has been deleted from the set of weak Central banks and is awarded 'A' Certificate and included in the set of strong CCBs.

However, the PACS under study Nutakki and Kaaza are putting their efforts to improve the recovery performance, but still sub-serve to the interests of the societies. They are merely acting as loan disbursing associative rather than genuine co-operative institutions. Both the societies neither have deposits nor started deposit mobilization. As Nutakki PACS being originally rich with good water facility and commercial crops put itself a head of Kaaza PACS as it is rain-fed region though it grows commercial crops like Tobacco, cotton and chilly.

Unfortunately, the attitudinal factors of defaulters of Kaaza are quite deviating from Nutakki leading to expectation of loan write off and subsidy. If the co-operatives are to be saved from the menace of delinquency their governance is to be transformed in such a way as to create a favourable climate for loan recovery irrespective of political or caste affiliations, and favouritism. This is the challenge that confronts the members of the primary societies and their leadership.

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## APPENDIX

INDICATORS USED IN THE PRESENT STUDY THE FOR SELECTION THE PACS

Selected indicators	S <sub>1</sub>	S <sub>2</sub>	S <sub>3</sub>	S <sub>4</sub>	S <sub>5</sub>
1. Timely supply of credit	/	/	/	/	X
2. Supply of farm inputs	/	/	/	/	X
3. Payment of dividend on share capital	/	X	/	X	X
4. High member deposits	X	/	X	/	X
5. Earning profit	/	/	/	X	X
6. Trained staff	/	/	/	/	X
7. Healthy politics	/	/	/	X	X
8. Responsible members	/	/	X	X	X
9. Own building for society	/	/	/	/	X
10. Strage/godown facility	/	/	/	/	X
11. Paid Secretary/Manager	/	/	/	/	/
12. Elected board	/	/	/	/	X
13. Credit – market linkage	/	X	X	X	X
14. Low overdues	/	/	X	X	X

/ - Refers to strength

X - Refers to weaknes

Source: Mohan. N. 1989 , Development of Monitoring evaluation mechanism for impact of Co-operatives (India), paper presented at the CIRDAP Regional Workshop from 2-15 September, 1989 in Hanoi, Vietnam

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