

Role of Co-Operative Bank in Agriculture: A Case Study Of District Mohali, Punjab

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Abstract:-The purposes of the study are to identify the beneficiaries of co-operative banks' agricultural credit and to assess the impact for bank finances and the borrower-farmers. The impact has measured in terms of the benefits realized by the borrowers. These specific parameters that have been used for the purpose are: land utilization, extent of irrigation, cropping intensity, output pattern, cultural practices, input structure, gross and net farm incomes, employment pattern, saving pattern, and value assets like investment pattern. In addition to the identification and assessment of the benefits realized by the sample participants, an attempt is also made to examine farmers' attitudes.

Key word: Informal credit, borrowers' .co-operative societies, household

Introduction

Agriculture forms the core sector of the Indian Economy. It accounts of nearly 15% of the aggregate National Income and provides livelihood for more than 60% at the working population of the country. Credit plays role of improving agriculture production, productivity and thus mitigating the distress the formers.

A breakthrough in this sector is thus essential for placing the economy on a sound footing. The New technological possibilities thrown open by the recent researches in agricultural science have proved that the total yield per acre can be boosted up by applying the optimum package of farm, inputs such as high yielding variety seeds, fertilizers pesticides, insecticides, etc. These also indicated that the desired adoption of new technology demand higher capital deployments. The response of a farmer to new technology could, therefore, be visualized as a function of his financial resources supporting this Conjecture, majority of group of farmers equipped with better financial resources is able to derive mostly the benefits of new technology. Shortage of finances has been identified as the major constraint in cases of marginal and small formers to shift over the

new methods of cultivation. Creation of adequate credit facilities, therefore, has been identified as the principal solution for all Indian agricultural problems. This need has received timely attention of the policy makers too: the introduction of one agency after another to the agricultural credit over time is a clear identification of the recognition.

Formal credit channeled through institutional agencies, comprising co-operative societies, central and state government agencies and commercial bank and Informal credit flown through non-institutional agencies, comprising the money lenders, traders, land lords and relatives.

Till recently, the latter group to the farmers both for production and consumption purposes. Their lending procedures being simple money lenders are known for quick service, but the interest rates they charge make their finances costly. Also they are known for their land-group policy. This has brought to the urgent need for protecting the interests of marginal and small farmers. Finance is an essential requirement for every productive activity. Agriculture is no exception. In India its importance needs no stressing with agriculture being a very important sector. However, despite this agriculture is up against serious credit

problem. Most of the needs for finance are linked to the productive processes. These processes are related to such activities as acquiring all inputs, sale of output, improvement in land, digging all wells etc. for these purposes, several purchases have to be made involving many payments. The credit for productive purposes from the viewpoint of time is of three types: - short-term, medium-term and long-term. Short term finance is usually for a period up to 15 months. The partial nationalization of the Imperial Bank of India and the formation of a large number of new branches after 1955, Regional Rural bank was formed from 1975 onwards. Though formal credit institutions have made a dent in providing finance for rural households, non-institutional sources of credit still play a significant role. Farmers in the developing countries are generally hampered by high interest rates for short-term crop loans, usually from small-scale private money lenders and by the longer term loans they need to purchase animal and equipment, upgrade their stock, reclaim acreage, & execute soil conservation measures and finance similar capital needs.

High cost loans from money lenders constitute a major charge against their current income and depress their living standards. The unavailability of longer-terms credit prevents them from improving and expanding their output. Both limitations can be overcome by a well-designed agricultural credit programme at the core of which would be an agricultural bank. Many national rural development programs in the form of integrated efforts or cooperatives have endeavored to increase the availability of financial services, reduce collateral or other requirements, and adopt procedures to rural clients credit co-operatives are widespread in India. But because of the principle of open membership most co-operatives have come under the control of well-to-do powerful farmers. The benefits of cooperative institutions have frequently been diverted so serve the interests of a select few. Credit for rural development depends upon two vital factors- rural savings and provision of liquidity to farmers without sufficient funds to invest in improved technological advances.

Review of Related Literature

. The review has been made issue-wise broadly, major issues have been chosen keeping in view the analysis of such studies and these are; Assessment of Credit Requirement, Supply of Institutional Credit, Utilization of Credit, Repayment of Credit, Problem of Institutional Credit, Socio economic, low saving income, employment and other sector. As per the survey conducted by (NCAER), 30.3 percent of the total borrowings made by the cultivating household in the country was from three Institutional agencies, viz. Government, co-operatives and commercial bank in 1970-71. Among these three agencies, the share of co-operative was highest (22.7%) followed by commercial bank (40%) and then by the Government (3.6%). A. R. Patel – has reviewed the growth of agriculture advances made by co-operative and commercial bank in the country. Looking to the increase in the aggregate short and medium term loans advanced by the co-operative societies from Rs. 578 crores in 1970-71 to Rs. 686 crores in 1972-73 has commented that it would not be far from achieving the target of 780 crores in 1973-74.]

RBI conducted its third decennial survey throughout the country and the results show that borrowing from three Institutional agencies were 21.7% of the total cash borrowings of the cultivator households. Despite some difference in the results of both these surveys, borrowings of cultivators from institutional agencies have increased in the early seventies in the country, and so also the supply of institutional credit for agriculture.. In co-operative credit when measured distributed among the states, the contributory factor for such distribution is the difference in technological progress between developed and underdeveloped regions and analyzed interstate disparities in the distribution of farm credit by using multiple regression analysis. Institutional credit differs from non-institutional credits mainly on the ground of supervision over the end use of credit. This has been emphasized in the writings – the lack of supervision leads to mis-utilization of credit and sometimes results in

non-repayment of institutional dues. (S.B.L GUPTA)

V.S. Says – to indicate mis-utilization of co-operative loans the macro level, V.S. has used the parameter of the ratio of profit to loans advanced by primary land development bank in some major states, while some of the states like Gujarat and Andhra Pradesh have shown creditable results on this count, the performance of some other states like Assam, Orissa, West Bengal have been grossly disappointing. The study indicates that total utilization of funds was about 47% of the total amount disbursed. **BROWN** – in their study on co-operative credit for farm production in Mysore state have observed that large farmers were contributing to co-operative observed. Their findings shows over 69 percent of all defaulters were large farmers and they accounted for over 74 percent of all over dues and short-term credit in the farmers and very poor repayment categories. Again the study shows that shall farmer defaulters advanced that following reasons for their overdue short term loans. 46 percent natural calamities, 5 percent fall in agricultural price, 5 percent limited resources and 44 percent gave other reasons such as diseases and medical expenses for the family, no marketable surplus and the mis-utilization of co-operative credit for litigation, marriage and live stock purchase, but point to be noted, however is that large farmers too have reported similar repayment problems.

T.P.S. CHAUDHARY AND J.S. SHARMAS – study of the group loan system in Andhra Pradesh and Punjab indicates that denial of loan to owner cultivators' faulty setting of credit limits timing of loan ill. Quantity of loan and accompanying extension guidance, are the faults, among other in the operational aspects of the system. **REVIEW COMMITTEE** – also observed delay in the disbursement of co-operative credit at all stages viz., application for loans, scrutiny and verification of particulars, sanctions, and disbursement of co-operative to cultivators. **SUPRITI (2002)** – this report concluded that the source of more than 9.5% of credit is from the informal sector while interest rates are often very

high. The formal banking sector provides only 0.8% of the total credit and the poor prefer short term borrowings to long term credit. Informal credit is often short term can be rotated more easily. Long term loans given by the formal sector reduce the possible rotation of capital by the individual.

The best informal financial service one of those which do not alienate illustrate customer and efficiently communicate various options rewards and penalties. The study (examined for formal market from informal credit systems) includes the importance of simplicity and flexibility. **SINGH PRABHJIT AND SINGH, GURBACHAN** ; based on cross-sectional data, collected through personal interviews of the farmers of Jalandhar district in Punjab, Prabhjit and Gurbachan Singh have made a study of pattern of distribution of institutional credit among different categories of farmers. The study supports that general belief that there is concentration of institutional credit allocation in favor of large farmers. When farm population is used as a measure of credit allocation, but when other measure of credit allocation as land owned, farm assets, cash expenses, gross farms income etc. were used it was found that institutional credit is almost evenly distributed among different categories of farmers.

K. SUBARAO –The major findings are (a) in case of short term co-operative loans disbursed over the period 1971-72 to 1975-76 to small farmers (below one hectare). Their relative share remained constant declined in Andhra Pradesh, Haryana, Punjab; (b) in some state like Orissa; the corresponding share of the small farmers has increased from 17.5 percent in 1971-72 to 19.5 percent in 1975-76. Despite such dispersal pattern of distribution, inter regional dispersion in such credit per hectare & small holdings over the period of 1971-72 to 1975-76. In case of bank credit, the investigation shows that although all the states improved their absolute amount of advances by commercial bank over the period 1969-1977, inter farm inequality continued. Again, the entire network of institutional agencies failed to serve the interests of tenant and small farmers in the less developed eastern India.

GREWAL, S.S. AND RANGI P.S. "An Analytical study of the supply of co-operative agriculture credit in Punjab analyzing the alarming overlied position (61.8%) of co-operative credit societies in different district in Punjab conclude that it is due to the poor management of co-operative societies. C.L. DADHICHI – another independent study made by C.L. Dadhichi on willful default on co-operative credit in Rajasthan has thought to light some important relative's, willful defaulters are generally those have large holdings of higher castes of a higher level of education and re large borrowers and members or ex-members of the managing committees. Reason for such a situation are re-lending of co-operative credit to make profit out of it, harassing present managing committees uncertainty in availing of fresh credit and an element of fear about the future financial position of the society.

Sample Design and Research Methodology

Given the comprehensive nature of the impact assessment of the co-operative bank credit programs, the study are based on information obtained a primary sample survey conducted at three different levels: socio economic information, agricultural impact and impact on farmers their income, saving, investment, value assets etc. The indicators to assess the impact covered a wide range of socio-economic indicator of the individual farmers and their households. The study extended over all four regions of the district, it covered four block viz.kharar(A)Majri

B)Dera Bassi(C)Zirakpur(D) regions. In each of the block two villages have been selected each block. 10 farmers per village selected randomly. The classification at the block in to development and under development with respect to data an development indices was made on the basis of data on the number of co-operative bank branch, loans users, and rural areas and indicators of economic development holding size, education level, schools other economic issue. The blocks were selected randomly by adopting normal random sampling method. It was decided to select so farmer (small, medium, large) with the bank

linkage going back to 2009 from each village as on November 2012. Thus, in other word, a total farmer sample of 120 household was selected to assess the impact of financed credit at agriculture and household level. Data collection was mainly carried out through a one visit sample survey with a pre-structured questionnaire.

In order to assess the impact of the credit on the agriculture and farmer households the approach was primarily followed-reference year and current year. The field survey was conducted over November 2011. The reference year for the study was January-December 2008-9. All the economic parameters for reference year and current year situation sample farmers were measured at reference year prices.

Objectives of the study:

- To determine the impact of agricultural finance provided by Co-Operative banks.
- To study the attitudes of borrowers and lending agents towards to evolved of farm financing.
- To assessment of the impact on economic social conditions with specific emphasis on assets, level of income, employment, savings etc.

Hypothesis of the Study

The following hypotheses have been taken up for testing, while pursuing the objectives of the study.

- Change in land utilization,
- Extent of Irrigation and Output pattern.
- Structural change is operational holding siz,
- Change in cultural practices.
- Impact on income saving and investment,
- Decreased dependence on money lenders.

RESULTS AND CONCLUSION

Resultsobtained on the basis of collected data are divided into two parts to make an easy understanding, one part deals with the general and socio-economic characteristics and the other looks for impacts on access and use of financial services, agricultural impact, asset accumulation and income, employment, saving etc. The purposes of the study are to identify the

beneficiaries of co-operative banks' agricultural credit and to assess the impact for bank finances and the borrower-farmers. For identification of the beneficiaries, both economic and non-economic characteristics of the farmers are taken into consideration. The impact is measured in terms of the benefits realized by the borrowers. These specific parameters that have been used for the purpose are: land utilization, extent of irrigation, cropping intensity, output pattern, cultural practices, input structure, gross and net farm incomes, employment pattern, saving pattern, and value assets like investment pattern,

In addition to the identification and assessment of the benefits realized by the sample participants, an attempt is also made to examine farmers' attitudes.

The main finding are :

- The distribution of ample farmers on the basis of the caste criteria as majority of them are either SC 24 (30.25); OBC (26.25); GEN (21.25) category. Regarding age characteristics it is generally believed that age group is 25-35, (26.25); 36-45 (35%) and above 46 (38.75%).
- Block wise family structure of sample farmers, we found that 18.75% were less than five members and maximum six to ten were 56.25% and above eleven members were 25% of the sample size.
- The sample of farmer reveals that only 15 percent are educated up to primary level and 32.50% are educated up to secondary level and only 17.50% are educated above secondary level.
- The study disclosed that the actual sizes of the holdings of the borrower-farmers differ substantially from those recorded for the same set of farmers in the banks' records. For same analytical purposes each one of the first two groups is further sub-divided into sub –groups, up to 4.49 acres; 4.50-7.99 acres; 8-12.49 acres, 12.50 – 15.99 acres and above 16 acres respectively. Maximum farmers holding size 12.50-15.99 acre group is 42.50 percent.
- According to the survey of the study, we found 15.75 percent small farmers and 57.50 medium farmers and 28.75 are large farmers. Maximum

medium farmers belong to Block A (32.60%) and Block B (34.78%) all 23 large farmers.

- The data indicate that over the year, dependence on money-lenders has decreased considerably. Dependence of co-operative and commercial bank has increased, i.e. 7.5 percent in co-operative bank and 3.5 percent commercial bank.
- A significant trend that has been exhibited is that the present day approach to moneylenders is restricted mostly to the situations where in the institutional sources becomes implausibility.
- According to the results of study, the average loan of co-operative bank borrowed per sample farmers increased by 30.61% from Rs. 22,872.5 in the reference year to Rs. 29,875.5 in the current year, a good number of borrower-farmers to have taken credit from more than one institutional agency for same purposes. This nature, through has been found as independent of agro-climate conditions under which a farmers is working is the positively associated with the size of the holding.
 - The present purposive distribution of the credit availed by farmers, altogether they look 35 farmers about 43.75% agriculture loans and 26.25% consumption loans.
 - Among the land improvement loans more than 38 percent were used for digging as construction of wells and purchase of pump sets, seeks high of the importance the bank attaches to the rote of minor irrigation is stepping up agricultural production.
- The proportion of crop production loan to total loan has steadily increased. The average loans per participant for land improvement, pump set and agricultural machinery have shown a steady increased during the current year.
- A scrutiny of the sources through which the farmers come to know about the bank credit disclosed that fellow farmers who had availed the bank funds, followed by dealers than bank officials themselves and the mass communication means constitute the leading information sources.
- Analysis of the data on the time lag between the submission of the application and obtaining the loan amount disclose a close association between delay in receipt and the holding size – the smaller the farmer the longer the waiting time. One may

presume that the delay could be due to the parties' earlier bad dealings. In 36 percent of the cases the loans were obtained within less than 2 week from the date of application. In fact, in 31.26 percent of the cases the time elapsed between the dates of the application and obtaining the loans was only two to three weeks.

- The attitude of the farmers include that some of the popular concepts about borrowings are contradicted by empirical evidence. The helplessness rather than indifferent attitude seem to have played a significant role in the partied utilization patterns.
- Turning to impacts of bank finances: the changes in land utilization patterns disclosed additional acres are brought in to cultivation during the period under investigation. Speaking in percentage terms, the utilization ration of total acres held by the farmers has increased. According to data, on this account, the medium farmers are the maximum beneficiaries.
- Viewed in terms of extension of irrigation facilities, additional 49.65 percent increased from 167.6 to 217.25 acres. In 49.65 percent acres are now able to receive assured water supply. On this account the least beneficiaries are the large and medium farmers and change in proportional allocation & acreages for different crops.
- The intensity of cropping has changed significantly. The main reason for this nature is the fact that significantly amounts of additional acreages are assigned to perennial crops. On this account, across the size groups, the maximum beneficiaries are the medium farmers.
- The output pattern of the farmer has changed perceptually with reasonable commercial bias. Over the period, the wheat output has increased by 84.77%, rice-47.33% and pulses by 11.62%. Same cultivators of sweet potatoes have shifted 32.49 percent. Once again the maximum beneficiaries are the medium farmers.
- The increased credit facilities have enabled a good number of farmers to improve their cultural practices. Many borrower-farmers began to use high yielding seeds of wheat and rice varieties in recent years. A higher rate of adoption is

recorded by the medium – 80.00% and small 57.14% and over all adoption – 64.58%.

- The gross average income of the farmers has increased by 33.51% i.e. from Rs. 3, 43,804 in reference year to Rs. 4, 59,037 in current year. The present percentage increase across size group was lowest for the small farmers and maximum was for the medium farmers. Along with the income, the cost of cultivation has also increased significantly over the period.
- Regarding other benefits, the borrowers seem to have set aside a part of their income as savings. The breakdown of the sample into different size groups disclosed a clear positive relationship between the holding size and quantum of savings. Main saving increased by 23.26% and was observed maximum in Block A (32.36%) and minimum in Block D (16.92%).
- The farmers are trying now days to supplement their income by investing their additional income on some applied activities. It mainly affects the employment. Input of human labor (adult man equivalent days) has increased. Total labor in small size group has increased 24.40%, medium size-27.87% and large size 23.64%. This behavior once again is found having a positive association with the holding size.
- Income utilization indicated that participants were utilizing maximum percent of their income on agricultural production. Positive changes were recorded in studies in the development of the value of physical capital in sample farmers' households. The value of assets was found increased approximately 46.80%, when comparing the reference year with the current year.

POLICY IMPLICATIONS, SUGGESTION

- The survey data thus make it clear that the revamped banking facilities have not made a considerable headway in the process of meeting the credit requirement of the rural farmers. Major benefits the credits have gone to the better off categories viz. medium and large farmers. These lopsided developments have come in to vague in

spite of a clear cut and active supportive policies adopted by the government.

- Besides providing credit at a cheaper cost the bank should try, by all possible means, for the inculcation of saving habits among the borrower farmers, for it contributes to the farmers' long run economic prosperity.
- The very position of credit of lower interest rates would invariably result in same surplus to the borrower, if the amount borrowed is utilized for productive purposes.
- The need for the provision of consumption credit has been well recognized by the public sector banks in recent days. The trends of the consumption loan transaction in rural areas suggest the majority of the farmers borrow these loans just before the harvest and redeem to pledge ornaments immediately after the harvest.
- The banks have to change from their present day consideration of treating the rural branch postings as punishment postings. The selection of the right person is of considerable consequence for accomplishing the desired change in rural atmosphere. The rural branch managers should be more pragmatic more humane; free from all complexities and be embodied with the abilities to interpret; to communicate the real objective and banking schemes.
- Above all they should be capable of understanding the local problems.
- The most problematic issue in regard of credit is deliberate non-repayment by some farmers. This seems to have emerged mainly because of the absence of strict controls of the bank, ends to check the defaulters. They are not visited with the powers similar to those given to co-operative for recovering the loans.
- The division of a part of crop loans by some borrowers for purpose other than raising the specified crop deserves careful attention. Division of a loan for unspecified purposes would naturally result in less than estimated rises in specified crop production. On this account, the farmers opine that the selection of they are tempted to use the amount for non-productive purposes even against their wish because of other pressures.

- A plausible way of circumventing this problem is to provide a facility which can enable the farmers to withdraw the extended loans as and when it is needed. Such method should also ensure that the farmers would be liable for interest payment to that part of the availed amount only.
- There has been an appreciable increase and decrease in the flow of rural credit from institutional agencies and non-institutional agencies respectively over the last five decades. However, many problems are being faced by leading institutions, particularly the co-operative in the form of increasing number of overdue and defaulters. According to secondary data the ratio of over dues to demand is around 40 percent of co-operative and 47 percent in case of RRB's. Lending to the agriculture sector is inherently risky, is view of the monsoon condition and future prices, which are beyond the control of the farmers.

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