

## **GROWTH OF LOANS AND ADVANCES AND RECOVERY PERFORMANCE OF STATE AGRICULTURAL DEVELOPMENT BANKS IN PUNJAB**

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### **ABSTRACT**

*The Present study makes an attempt to analyze the Growth of loans and advances and recovery performance of state co-operative agricultural and rural development bank in Punjab by applying Statistical tools i.e. mean, standard deviation, exponential growth rate, Coefficient of variation, index no. percentage and correlation coefficient over the period of twelve years (1999-2000 to 2010-2011). The study revealed that although overall growth of loans of the Bank during the study period is good, but growth of total loans is inconsistent, due to chronic over dues, Govt. waiver and big and willful defaulters' loans outstanding has increased. Total Farm Sector advances show increase of 33 percent. The share of advances for redemption of Mortgaged land is minimum. Negative growth rate is registered in installation of tube wells, purchase of tractors, Agricultural implements, Cattle shed and redemption of mortgaged land, respectively and positive growth rate is registered in other development purpose and purposes of land respectively during the study period. Recovery position is better. There is positive correlation between recovery and loans disbursed and loans outstanding. So recovery position of bank is better as loan outstanding increases recovery of over dues also increases.*

**Keywords:** Analysis, Correlation, Growth, Indian economy, Punjab, Recovery

### **INTRODUCTION**

Indian Economy is largely dependent upon agriculture as majority of its population is employed in it. Indian agriculture has been relying on mercies of monsoons for its survival. But still certain other inputs which contribute significantly in the growth of agriculture are necessary. Cooperative banking is a modern phenomenon that was witnessed in Germany. Cooperative banking or in other terms cooperative credit societies have a very important role to play in the Indian financial system and especially in the sphere of rural finance both for agriculture and for small-scale and cottage industries. It is the most satisfactory institution for providing finance to borrowers in the rural areas. Co-operate banks in India have come a long way since the enactment of the Agricultural Credit Co-operative Societies Act in 1904.

The co-operative banking structure in India comprises urban co-operative banks and rural co-operative credit institutions. Urban co-operative banks consist of a single tier, viz., primary co-operative banks, commonly referred to as urban co-operative banks, commonly referred to as urban co-operative banks (UCBs). The rural co-operative credit structure has traditionally been bifurcated into two parallel wings, viz., short term and long term. In India the long term rural co-operative structure has two tiers, viz., State co-operative agriculture and rural development banks (SCARDBs) at the State level and primary co-operative agriculture and rural development banks (PCARDBs) at the *talukuka/ehsil* level. However, some of the States have a unitary structure with the State level banks operating through their own branches; three States have a mixed structure incorporating both unitary and federal systems. The long term structure in the Punjab state, as such, is a federal structure having State Cooperative Agricultural Development Bank as an apex institution with Primary Cooperative Agricultural Development Banks (PADBs) as its members. As on 31st March, 2012, there were 89 PADBs. The Punjab State Cooperative Agricultural Development Bank Limited, was established on 26/02/1958 under the provisions of Punjab Cooperative Land Mortgage Banks Act, 1957. The basic objective of the bank was to eliminate exploitations of the farmers by the money-lenders, by providing the farmers long-term loans at cheaper rates of interest, repayable in easy installments for redemption of mortgages. Initially The Bank started advancing long terms loans to the PADBs under normal loans, schematic loans Schemes, In 1993-94, the Bank switched over to Non-Farm Sector and started financing ventures of Self-Employment in Manufacturing, Processing and Service Activities with the objective of generating self-employment and business expansion/ diversification. The sources of funds of the State Agricultural consists shares, debentures, grants, subsidies, fees, deposits, loan from govt. and reserve bank of India. And the other sources as are approved by the registrar, cooperative societies viz; cash credit from Punjab State Cooperative Bank and NABARD etc. However, the main source of raising funds with the banks is by way of floatation of debentures under the refinance facilities of NABARD. The PADBs advance loans to their members against the security of simple mortgage of agricultural land. The loans so advanced by the PADBs are reimbursed by Punjab State Cooperative Bank against the security of these mortgage deeds. The Punjab State Cooperative Bank in turn floated debentures against these mortgages and gets refinance from NABARD. To decrease its dependence on NABARD for its resources, the bank has introduced deposit mobilization scheme for collecting deposits from individuals and institutions. The bank at present accepts fixed and recurring deposits from public and institutions.

SADB's provides long terms loans to the PADBs under normal loans, schematic loans and non-farm sector loans schemes.

### **Normal Loans**

Normal loans are those which are provided for productive purposes and non productive. Productive purposes are Development and Improvement of land and the methods of cultivation, Construction and repair of ordinary wells and tubewells, Installation of pumps and other water lifting appliances, Construction of Bunds, Fencing against wild animals, Raising of fruit Gardens, Reclamation of Banjar Lands, Purchase or repair of tractor, its allied implements and other agricultural implements, Construction of farm buildings,

Leelling and construction of surface underground channels, Loans for Agriculture implements Engine and Threshers and Such other works as the Board may determine to be improvements for the purpose of this clause from time to time. Non Productive Purposes are Redemption of Land and Purchase of Land.

### **Schematic Loans**

Schematic Loans covers Fundamentals and Diversified Schemes. Fundamental Schemes are All minor irrigation schemes, Soil Conservation schemes, Land levelling schemes, U.G.C. Schemes, Tractor Schemes and Thresher Schemes. Diversified Schemes are Diary, Poultry, B/Cart, Camelcart, Jhota Cart, Farm Forestry, Fish Farm, Bee keeping, All Horticulture, Sheep Rearing, Goat Rearing, Piggery, Rabbit Rearing, Bio Gas Plant, Mushroom and Poplar Schemes. Schematic loans also covers cash credit, Rural housing and Kisan Credit Card Schemes.

### **Non-Farm Sector Loans**

The Non-Farm Sector Loans are divided into 2 categories such as: Manufacturing, processing, assembling, service activities; Small Road Transport Operator under the following conditions: (a) This transport only be for carriage of goods of farm sector and non-farm sector. (b) The vehicle should not be having more than 6 tonnes, gross vehicle weight (c) It must be registered as carriage of goods purposes i.e. public carrier. No activity of trading under non farm sector is allowed to be financed by the PADBs.

### **SCOPE**

In this paper an attempt has been taken to analyze loan portfolio of State Agricultural Development Bank in Punjab. The study covers a period of Eleven year co-operative years from 1999-2000 to 2010-2011. Secondary data for collection is primarily used for the study i.e. Annual reports of PSCADB Bye laws of PSCADB, Official Records and Statistical Statements Published by NABARD, etc.

### **OBJECTIVE**

- To analyze Growth of Total loans and advances issued by PSCADB.
- To estimate Purpose wise Growth of Farm sector loans and advances issued by PSCADB.
- To analyze Growth of loans and advances outstanding, loans disbursed and total collection.
- To analyze Growth of Demand and Recovery of Over dues
- To check the correlation between Recovery of Over dues and loans and advances outstanding, loans disbursed.

### **METHODOLOGY**

- To Ascertain the Annual increase and decrease in percentage, index Nos. are used by taking 1999-2000 as base year=100.

- To check the overall growth pattern of loans Exponential growth rate is calculated.
- To see the variability in loans coefficient of variation is calculated for this mean and standard deviation is calculated.
- To see the proportion of normal ,schematic and non farm sector advances as percentage for total advance of each year in also calculated by taking total advances as hundred percent.

## REVIEW OF LITERATURE

Yuvraj (1967) studied the long term credit through land development Banks through historical aspects. He discussed the need for the establishment of LDBS in India. The study highlighted that LDBS are the proper agency for the farmers to use raising credit and to obtain long term finance for improvement of their agriculture. With the implementation of five year plans, LDBs also gained popularity and showed progress by Higher agricultural productivity and helped in raising farm productivity.

Rizvi (1970) pointed out that loans were advanced at 50 per cent of the value of the lands and the Andhra Pradesh Cooperative banks had stopped issue of loans for discharge of prior debts and redemption of mortgages on lands Taluka valuation committees consisting of Tehsildar, the cooperative sub registrar etc were formed for valuation of lands in the given area. If the borrowers did not have repaying capacity, the loan was rejected. Repaying capacity was accessed according to the change in projects to the farmer due to change in agriculture after having gained loans from the bank. The study made various suggestions to improve the overall working of the cooperative banks in Andhra Pradesh.

Dutta and Bassak (2008) suggested that cooperative bank should improve their recovery performance, adopt a new system of computerized monitoring of loans, implement proper prudential norms and organize regular workshops to sustain in the competitive banking

## Growth of Total Loans and Advances

State Cooperative Agricultural Development Banks in Punjab provides long-terms loans to their member borrowers i.e. Primary Cooperative Agricultural Development Banks in Punjab as normal loans schematic loans, non farm sector and Rural housing loans. The loans so provided are not less than for five years.

**Table 1 :** Category wise Growth of Loans and Advances in The Punjab State Cooperative Agricultural Development Bank during the period 1999-2000 to 2010-11  
(Rs. in Crores)

Year	Normal Farm Sector Loans	Schematic Farm Sector loans	Non -Farm Sector loans	Total Loans	Index No.
1999-00	56.81(15.14)	274.55(73.18)	43.80(11.68)	375.16	100
2000-01	27.41(8.71)	258.34(82.08)	29.01(9.21)	314.76	84
2001-02	0.82(0.26)	298.08(92.34)	23.96 (7.40)	323.66	86
2002-03	0.94 (0.29)	303.41(92.41)	23.99 (7.30)	328.34	88
2003-04	0.73(0.15)	430.69(94.09)	26.37(5.76)	457.79	122
2004-05	0.90 (0.12)	687.16(94.78)	36.95(5.10)	725.01	193

**Table 1 :** Category wise Growth of Loans and Advances in The Punjab State Cooperative Agricultural Development Bank during the period 1999-2000 to 2010-11(Contd....)  
(Rs. in Crores)

Year	Normal Farm Sector Loans	Schematic Farm Sector loans	Non -Farm Sector loans	Total Loans	Index No.
2005-06	0.61 (0.11)	523.09(95.32)	25.09(4.57)	548.79	146
2006-07	0.22 (0.06)	363.37(96.11)	14.49(3.83)	378.08	101
2007-08	0.12 (0.05)	243.84(96.20)	9.50(3.75)	253.46	68
2008-09	0.15(0.05)	314.23(97.31)	8.55(2.64)	322.93	86
2009-10	0.05(.04)	420.12(97.80)	9.30(2.17)	429.47	114
2010-11	0.04(.01)	440.76(98)	10.57(2)	451.37	120
Mean	7.4	379.80	21.80	409.07	
S.D	17.39	129.45	11.56	128.5	
C.V	235	34.08	53.03	31.30	
G.R	-43.40	2.86	-13.02	0.94	

**Note:** Figures in parentheses are percentage of total loans.

**Source:** Annual reports of Punjab State Co-operative Agricultural Development Bank from 1999-00 to 2010-11

There are 79 categories of these loans. Normal loans are those which are provided for productive purposes and non productive. Schematic Loans covers Fundamentals and Diversified Schemes. The Non-Farm Sector Loans are divided into Manufacturing, processing, assembling, service activities; Small Road Transport Operator. The rural housing loans are the loans which are directly or indirectly relating to rural houses and Swarojgar activities

Table I reveals that total advances of PSCADB are unstable during the study period. These were Rs 375.16 Crores in 1999.2000 and Rs 451.37 crores in 2010-11 which shows only 20 percent increase during the study period. The percentage of normal farm sector Loans reduced from 15.14 percent in 1999-2000 to 0.01 percent in 2010-11 out of total loans. The percentage of Schematic farm sector loans increased from 73.18 percent in 1999-2000 to 98 percent in 2010-11. The percentage of Non farm Sector loans also reduced from 11.68 percent in 1999-2000 to 2.00 percent in 2010-11 and registered Negative growth rate in Non-farm sector advances i.e. 13.02 and in normal farm sector advances which is 43.40 and positive growth is registered in schematic farm sector i.e. 2.86. The overall growth rate of total advances is .94. Coefficient of variation in Normal farm Sector loans in highest (C.V = 235.56) followed by Non form sector advances (C.V. = 53.03) and Schematic form sector advances (C.V.= 34.08). Inconsistency in total loans and advances is registered (C.V. = 31.30).

### **Purpose Wise Growth of Farm-Sector Loans and Advances**

The farm sector loans are those loans which are directly and indirectly related to farming and are divided into seven purposes i.e. Installation of Tubewells, Purchase of Tractors,

agricultural Implements, Cattle Shed, Purchase of Land, Redemption of Mortgaged Land and other development purposes.

Table II depicts that the purpose wise farm sector advances of Punjab State Cooperative Agricultural Development Bank which are divided into seven purposes i.e. Installation of tube wells, Purchase of tractors, other Development purposes, agriculture implements, cattle shed, Purchase of land and redemption of mortgaged land. Out of all purposes percentage of other development purpose such as land leveling, Horticulture, Dairy, poultry etc is maximum i.e. 62.5 percent in 1999-2000 increased to 92 percent in 2010-11 Total Farm Sector advances which were and Rs. 331.36 crores in 1999-2000 RS 440.81 crores in 2010-11 which shows increase of 33 percent in farm sector advances. The share of advances for redemption of Mortgaged land is minimum i.e. 0.2 percent in 1999-2000 and reduced to 0.01 percent in 2010-11. Negative growth rate i.e. 11.53 percent 16.63 percent, 2.81 percent, 9.57 percent and 24.64 in registered in installation of tubewells, purchase of tractors, Agricultural implements, Cattle shed and redemption of mortgaged land, respectively and positive growth rate i.e. 4.87 percent and 12.53 percent is registered in other development purpose and purposes of land respectively during the study period.

**Table 2.** Growth of Purpose wise farm Sector Advances by The State Agricultural Development Banks in Punjab during the period 1999-2000 to 2010-11 (Rs. in Crores)

Year	Installation of Tabewells	Purchase of Tractors	Others Development Purpose	Agricultural Implements	Cattle Shed	Purchase of land	Redemption of Mortgaged land	Total farm Sectors Advances	Index No.
1999-00	26.77 (8.1)	37.59 (11.3)	207.19 (62.5)	35.91 (10.8)	18.89 (8.7)	1.02 (0.3)	0.99 (0.2)	331.36	100
2000-01	29.91 (12.7)	24.42 (10.4)	204.01 (86.5)	4.91 (2.1)	20.46 (8.7)	1.47 (0.6)	0.57 (0.2)	285.75	86
2001-02	23.01 (7.7)	31.28 (10.4)	219.37 (73.2)	4.28 (1.4)	17.86 (6.0)	3.08 (1.0)	0.82 (0.3)	299.70	90
2002-03	14.25 (4.7)	27.03 (8.9)	229.72 (75.2)	4.84 (1.6)	20.40 (6.7)	7.18 (2.4)	0.94 (0.3)	304.35	92
2003-04	21.34 (4.9)	37.48 (8.7)	307.35 (71.2)	12.40 (2.9)	40.25 (9.3)	11.59 (3.8)	0.73 (0.2)	431.42	130
2004-05	35.72 (6.1)	59.31 (10.1)	521.50 (88.7)	15.03 (2.6)	44.18 (7.5)	11.42 (1.9)	0.90 (0.2)	688.06	208
2005-06	21.44 (4.1)	23.48 (4.4)	420.42 (80.3)	10.19 (1.9)	36.88 (7.0)	10.68 (2.0)	0.61 (0.1)	523.70	158
2006-07	9.43 (2.6)	5.32 (1.5)	304.70 (83.8)	7.31 (2.0)	26.28 (7.7)	10.33 (2.8)	0.22 (0.1)	363.57	110
2007-08	8.19 (3.4)	3.09 (1.3)	208.67 (85.5)	7.33 (3.0)	13.05 (5.3)	3.50 (1.4)	0.12 (0.05)	243.96	74
2008-09	9.35 (2.9)	6.56 (2.1)	267.95 (85.2)	12.65 (4.0)	11.52 (3.7)	6.19 (1.9)	0.15 (0.05)	314.38	95
2009-10	11.17 (2.7)	9.72 (2.3)	378.78 (90)	5.58 (1.3)	8.48 (2.0)	6.40 (1.5)	0.05 (0.01)	420.17	127
2010-11	7.41 (1.7)	9.46 (2.1)	404.47 (92)	8.09 (2)	5.25 (1.2)	6.08 (1.4)	0.05 (0.01)	440.81	133

Mean	18.17	22.90	306.18	10.71	21.96	6.58	0.51	387.27
S.D.	9.53	16.97	103.99	8.67	12.61	3.80	0.37	124.09
C.V.	52.45	74.10	33.96	80.95	57.42	57.75	72.55	32.04
G.R.	-11.53	-16.63	4.87	-2.61	-9.57	12.53	-24.64	1.78

**Note:** Figures in parentheses are percentage of total Farm Sector loans.

**Source:** Annual reports of Punjab State Co-operative Agricultural Development Bank from 1999-00 to 2010-11

On the whole only 1.78 percent growth rate is registered in farm sector advances. The degree of variation of farm sector was least in other development purposes (C.V. =33.96) followed by installation of tube wells (C.V. = 52.45), cattle shed (C.V. =57.42) Purchase of land (C.V. =57.75), redemption of mortgaged land (C.V. =72.55), Purchase of tractors (C.V. 74.10) while agriculture implement had highest variation (C.V. = 80.95). The overall variation in farm sector advances is (C.V .=32).

**Growth of Total Loans Disbursed, Collected and Outstanding**

Credit is the cornerstones of the banking business. The Bank provides long term loans to the Borrowers members. I.e. Primary Cooperative Agricultural Development Banks, staff and outside borrowers. So loans and advances play an important role in gross earning of the bank.

**Table3 :** Statement Showing growth of Loan disbursed, Total collections and Loans outstanding of PSCADB in Punjab during the period 1999-2000 to 2010-11

Year	Rs. In Crores			% age increase/Decrease Base year 1999-2000=100		
	Loans Disburesd	Total Collection	Loans outstanding	Loans Disbured	Total Collection	Loans Outstanding
1999-00	375.16	168.86	1390.15	100	100	100
2000-01	314.76	242.22	1462.69	84	143	105
2001-02	323.66	262.92	1523.44	86	156	110
2002-03	328.34	281.95	1569.83	88	167	113
2003-04	457.79	365.06	1662.56	122	216	120
2004-05	725.01	495.90	1891.68	193	293	136
2005-06	548.79	382.48	2057.50	146	227	148
2006-07	378.08	315.57	2070.50	101	187	149
2007-08	253.46	341.26	1982.69	68	202	143
2008-09	322.93	318.51	1987.11	86	189	143
2009-10	429.47	368.29	2048.30	114	218	147
2010-11	451.37	431.15	2068.53	120	255	149
Mean	409.07	331.18	1809.58			
S.D	122.60	83.73	254.79			
C.V	29.97	25.28	14.08			
G.R	0.94	5.64	3.98			

**Source:** Annual reports of Punjab State Co-operative Agricultural Development Bank from 1999-00 to 2010-11

In Table III it is observed that loan disbursed has increase from Rs 375.16 crores to to Rs 451.37 crores in 2010-11 which showed an increase of 20 percent. Total collection has increased from Rs 168.86 crores to Rs 431.15 crores during the study period which showed an increase of 155 percent and loans outstanding he increased from Rs 1390.15 crores to Rs 2068.53 crores during the study period which showed increase of 49 percent. From this increase in percent is maximum in total collection. Positive growth rate is registered 0.94 percent, 5.64 percent and 3.98 percent in loans disbursed total collection and loans outstanding study respectively which also showed maximum growth rate in total collection, The growth of loans outstanding is more consistant (C.V = 14.08) followed by total collection (C.V. = 25.28) and Minimum in loans disbursed (C.V.= 29.97). From this it can be concluded that the total collection has increased more than loan disbursed but due to chronic overdues Govt. waiver and big willful defaulters loans outstanding has increased.

### **Growth of Recovery of Loan Overdues**

Recovery of the loans over dues is the Major component of for the bank like PSCADB as they give long term loans for Agriculture Purposes where recovery is slow. I is clear that there is 56 percent increase in recovery during the study period. I.e. from Rs. 327.68 crores in 1999-2000 to Rs 510.33 is 2010-11.

**Table 4.** Growth of Recovery of Loans in PSCADB during the period 1999-2000 to 2010-11  
(Rs. in Crores)

Year	Demand	Recovery	Index No.		%age recovery to demand
1999-00	327.68	327.68	100	100	100
2000-01	379.82	367.82	116	112	96.84
2001-02	415.21	345.48	127	105	90.34
2002-03	443.08	391.31	135	119	88.32
2003-04	454.41	454.41	139	139	100
2004-05	471.71	471.71	144	144	100
2005-06	505.53	475.81	154	145	94.12
2006-07	477.25	434.13	146	132	90.97
2007-08	568.96	454.04	174	139	79.80
2008-09	535.35	432.74	163	132	80.83
2009-10	656.43	517.61	200	158	78.85
2010-11	651.66	510.33	199	156	78.31
Mean	490.59	431.92			
S.D.	100.19	61.86			
C.V.	20.42	14.32			
G.R.	5.65	3.61			

**Source:** Annual reports of Punjab State Co-operative Agricultural Development Bank from 1999-00 to 2010-11

Table IV showed the special emphasis of the Bank on demand and recovery of chronic over dues big and willful defaults. Demand has increased from Rs 327.68 crores to Rs 651.66 crores which showed increased of 99 per cent during the study period. Recovery has increased from Rs 327.68 crores to Rs 510.33 crores which in 56 percent during the study period. Percentage of recovery to demand is 100 percent in 1999-2000. Which in least in study period. The positive growth rate of Demand and recovery is 5.65 percent and 3.61. Per cent. The growth of recovery is more consistent (C.V. 14.32) than that of Demand (C.V.=20.42). From above it can be analyzed that results are encouraging and it is possible due to regular weekly meetings and review of recovery position on daily basis at head office.

### **Correlation**

As correlation between loans disbursed and recovery is only  $r= 0.477$  which shows that recovery of over dues is less in comparison to loans disbursed, but correlation between recovery and loans outstanding is  $r=0.851$  which shows that recovery position of bank is better as loan outstanding increases recovery of over dues also increases.

### **CONCLUSION**

The study revealed that although overall growth of loans of the Bank during the study period is good, but growth of total loans is inconsistent, due to chronic over dues, Govt. waiver and big and willful defaulters' loans outstanding has increased. Total Farm Sector advances show increase of 33 percent. The share of advances for redemption of Mortgaged land is minimum. Negative growth rate is registered in installation of tube wells, purchase of tractors, Agricultural implements, Cattle shed and redemption of mortgaged land, respectively and positive growth rate is registered in other development purpose and purposes of land respectively during the study period. Recovery position is better. It is analyzed that results are encouraging which is possible due to regular weekly meetings and review of recovery position on daily basis at head office. There is positive correlation between recovery and loans disbursed and loans outstanding. So recovery position of bank is better as loan outstanding increases recovery of over dues also increases. Heed must be given to increase in collection of loans and advances by the Punjab state cooperative agricultural and rural Development Bank.

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