IMPACT OF GLOBALIZATION ON THE URBAN COOPERATIVE BANKS IN PUNE DISTRICT

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ABSTRACT

Urban Cooperative Credit Sector is a very important sector of the co-operative movement. The potentiality of these banks in mobilization of resources is indeed great. The growth and development of the Urban Cooperative Banks during the last decade has been phenomenal. Since 1991, India has been engaged in banking sector reforms aimed at increasing the profitability and efficiency of the then 27 public-sector banks that controlled about 90 per cent of all deposits, assets and credit. The reforms were initiated in the middle of a “current account” crisis that occurred in early 1991. Banking system in modern times has become part and parcel of life and one cannot do anything without banking. In the age of information technology, the banking systems have reengineered and have changed its total functioning. MIS is an inseparable part of bank’s decision making process. The integrity and timeliness of data is critical in formulating the bank’s capital planning, business strategies, reviewing achievements vis-à-vis targets, formulating course correction exercises where required, feeding data into stress tests and importantly taking action on the outcomes. If we compare the results of these three different size banks it can be seen that compared to the public sector or private sector banks the per employee business mix is low and needs to be stepped up. Particularly in the small banks the recruitment of the staff needs to be improved and for which they will have to shell out attractive compensation package. Both the small and medium sized banks in the urban cooperative sector need to be professionalized in all respect and they should build up capability to compete with the other banks in their location, irrespective of ownership. The cooperative banking sector is an unique outfit so far as their structure, clientele and credit delivery system. RBI has initiated several policy measures to strengthen the cooperative banking sector by gradually introducing the prudential norms and regulatory prescriptions on par with commercial banks. It is an appreciable step on the part of these urban cooperative banks that they are now evinced interest in having diversified business and having broad based clientele. These banks are now gearing up their operations to meet the challenges that the banks are facing and one can definitely hope that their future is bright in concerted steps are timely initiated. If we compare the results of these three different size banks it can be seen that compared to the public sector or private sector banks the per employee business mix is low and needs to be stepped up. Particularly in the small banks the recruitment of the staff needs to be improved and for which they will have to shell out attractive compensation package. Both the small and medium sized banks in the urban cooperative sector need to be professionalized in all respect and they should build up capability to compete with the other banks in their location, irrespective of ownership.

Keywords: Globalization; Banking Sector Reforms; Urban Coop. Banks Performance; Professionalization of Governance

INTRODUCTION

Urban Cooperative Credit Sector is a very important sector of the co-operative movement. The Sector comprises of the primary cooperative banks (Urban Sector) and Non-agricultural Credit Societies
including salary earners, thrift and credit society. These urban banks encourage savings and attract deposit and lend to the members. These urban banks take care of the banking and credit needs of the lower and middle classes of people comprising small entrepreneurs, artisans and small traders etc. There are 1579 urban cooperative banks as 31.3.2015 of which 50 were scheduled cooperative banks.

The potentiality of these banks in mobilization of resources is indeed great. The Urban Cooperative Banks are serving the community with a degree of distinction. As per the RBI directives, 60% of credit supply is channelized towards priority sector and rest of the investment have been made in the State Cooperative Banks and other government securities etc. Concentration of Urban Cooperative Banks is more in few states namely Maharashtra, Gujarat, Karnataka and Tamilnadu, due to this there is regional imbalance. Urban cooperative banks having good performance have been declared as scheduled banks by Reserve Bank of India.

The growth and development of the Urban Cooperative Banks during the last decade has been phenomenal.

**OBJECTIVE OF THE STUDY**

1. To study Globalization & its impact.
3. To highlight the gap between Before Globalization & after Globalization.
4. To study impact of Globalization on urban cooperative Bank in pune Dist.

**Impact of Globalization on Banking Sector**

**Banking Sector Reforms**

India embarked on a strategy of economic reforms in the wake of a serious balance-of-payments crisis in 1991. The objective of the banking sector reforms was to promote a diversified, efficient and competitive financial system with the ultimate objective of improving the allocative efficiency of resources through operational flexibility, improved financial viability and institutional strengthening.

The real sector reforms began in 1992, the need was felt to restructure the Indian banking industry. The reform measures necessitated the deregulation of the financial sector, particularly the banking sector. The initiation of the financial sector reforms brought about a paradigm shift in the banking industry.

In 1991, the RBI had proposed to form the committee chaired by M. Narasimham, former RBI Governor in order to review the Financial System viz. aspects relating to the Structure, Organizations and Functioning of the financial system. The Narasimham Committee report, submitted to the then finance minister, Manmohan Singh, on the banking sector reforms highlighted the weaknesses in the Indian banking system and suggested reform measures based on the Basle norms. The guidelines that were issued subsequently laid the foundation for the reformation of Indian banking sector.

These banking sector reforms were in the first phase were applied to the commercial banks in a phased manner and once they stabilized, the same reforms with some marginal differences have been applied to the urban cooperative banks.

**Banking Sector Reforms (Phase –I)**

Since 1991, India has been engaged in banking sector reforms aimed at increasing the profitability and efficiency of the then 27 public-sector banks that controlled about 90 per cent of all deposits, assets and credit. The reforms were initiated in the middle of a “current account” crisis that occurred in early 1991.
India’s financial sector had long been characterized as highly regulated and financially repressed. The prevalence of reserve requirements, interest rate controls, and allocation of financial resources to priority sectors increased the degree of financial repression and adversely affected the country’s financial resource mobilization and allocation. Prominent recommendations were as under:

- Reduction of Statutory Liquidity Ratio (SLR) to 25 per cent over a period of five years
- Progressive reduction in Cash Reserve Ratio (CRR)
- Phasing out of directed credit programmes and redefinition of the priority sector
- Stipulation of minimum capital adequacy ratio of 4 per cent to risk weighted assets
- Adoption of uniform accounting practices in regard to income recognition, asset classification and provisioning against bad and doubtful debts
- Imparting transparency to bank balance sheets and making more disclosures
- Setting up of special tribunals to speed up the process of recovery of loans
- Setting up of Asset Reconstruction Funds (ARFs) to take over from banks a portion of their bad and doubtful advances at a discount
- Restructuring of the banking system, so as to have 3 or 4 large banks, which could become international in character, 8 to 10 national banks and local banks confined to specific regions. Rural banks, including RRBs, confined to rural areas

Banking Sector Reforms (Phase –II)

In 1998 the government appointed yet another committee under the chairmanship of Mr. Narsimham. It is better known as the Banking Sector Committee. It was told to review the banking reform progress and design a programme for further strengthening the financial system of India. The committee focused on various areas such as capital adequacy, bank mergers, bank legislation, etc.

Recommendations

There should be three types of banks:

Three Tier Banking

Two or three Tier Banking

Universal Banking- The distinction between Development Finance Institutions and commercial banks should disappear paving the way for universal banking. and commercial banks working capital finance while commercial banks term DFIs should also give working capital finance while commercial banks term loans, loans.

Narrow Banking- Weak banks whose accumulated losses and net NPAs exceed the capital and reserves are called narrow banks. These Banks can be rehabilitated by branding them as Narrow Banks’. Their capital funds can be rehabilitated by branding them as Narrow Banks’ (banks which restrict their operation to only certain activities). (banks which restrict their operation to only certain activities).

Capital Adequacy Requirement- The Capital Adequacy ratio should be increased from existing 8% to 9% by 2000 AD and to 10% by 2002. (Since increased from existing 8% to 9% by 2000 AD, and to 10% by 2002) The startup capital for new private banks be increased.

Asset Classification- An account should be classified as NPA if interest or installment is not serviced for a period of 90 days and Installment is not serviced for a period of 90 days.

Provision Requirement- Banks should make general provision of 1% on their standard assets.
Directed Credit - The directed credit should also encompass other areas of credit like food processing, fisheries, dairy, etc. like food processing, fisheries, dairy, etc.

Current Indian Banking Scenario

Technological Up-Gradation in Banking Industry

Banking system in modern times has become part and parcel of life and one cannot do anything without banking. In the age of information technology, the banking systems have reengineered and have changed its total functioning.

Improving Management Information Systems

MIS is an inseparable part of bank’s decision making process. The integrity and timeliness of data is critical in formulating the bank’s capital planning, business strategies, reviewing achievements vis-à-vis targets, formulating course correction exercises where required, feeding data into stress tests and importantly taking action on the outcomes. This brings us to technology support for decision making. Banks have made huge investments in technology, which should be translated into better MIS as decision support systems and yield returns on investment by providing economical, affordable and customized customer centric banking solutions. The use of technology should not be seen as an end in itself but as a means to an end.

Efficiency and Productivity Analysis in Banking

Most of the banks have already started to feel the impact of the operations of the new banks in the country. The single biggest advantage of these banks is the large scale deployment of IT in their business endeavors. Their business processes have necessitated that IT should provide solutions to various bottlenecks and problems and the result has been that IT has transcended well as an integral part of their regular operations.

Customer Satisfaction

The efficiency of a banking sector depends upon how best it can deliver services to its target customers. In order to survive in this competitive environment and provide continual customer satisfaction, the providers of banking services are now required to continually improve the quality of services.

Use of Technology & Information Technology In Banks

Today all the cooperative banks also offer Core Banking Services to their customers. These banks are also resorting to convert their branches with state of art technology, installing Cash as well as Cheque Depositing Machines, Pass Book writing machines etc.

Problems Associated With New Technology

Cooperative Banks - Deployment of new technology in cooperative banks is not an easy task to the management mainly because of the non availability of required qualified professionals, the non competency of the existing staff to make use of IT to cover various activities of the banking.

Research Universe for This Study

For the purpose of this research Urban Cooperative Banks operating in Pune District have been identified. The author has identified three urban cooperative banks as under: The cutoff date for deciding the selection has been 31.3.2010 and the parameter used is the total deposits as on the cutoff date.

1) One Scheduled Urban Coop. Bank having deposit over Rs.5000 crores - Extra Large level
2) One Urban Coop. Bank having deposit base over Rs.500 crores – Medium level
3) One Urban Coop. Bank having deposit base less than Rs.500 crores – Small level
Following aspects were studied: This research is based on the secondary data available from the respective bank’s published annual financial reports. The aspects studied are: Capital, Reserves, Deposits, Composition of Deposits, Advances, Non Performing Assets, Profitability, Employees strength and per employee business growth.

The banks identified for this study were:

**The Cosmos Coop. Bank Ltd. Pune**

Established in 1906, the Cosmos Co-operative Bank Ltd. is the second oldest bank in the country. The Bank has recently completed glorious 116 years of service successfully. It has attained multi state scheduled status in 1997. The Bank is a professionally managed. The bank provides all the latest internet based services to its clients.

Financial performance of the Bank (Rs. In Crores)

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>CRAR</td>
<td>12.32</td>
<td>12.03</td>
<td>12.58</td>
<td>12.82</td>
<td>11.59</td>
<td>11.25</td>
</tr>
<tr>
<td>Capital</td>
<td>91.92</td>
<td>121.11</td>
<td>290.94</td>
<td>312.86</td>
<td>313.92</td>
<td>312.43</td>
</tr>
<tr>
<td>Reserves</td>
<td>786.85</td>
<td>931.09</td>
<td>1040.08</td>
<td>1098.69</td>
<td>1368.43</td>
<td>1540.11</td>
</tr>
<tr>
<td>Total Deposits</td>
<td>7215.95</td>
<td>9136.68</td>
<td>12059.69</td>
<td>12857.45</td>
<td>14733.22</td>
<td>15835.08</td>
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<tr>
<td>Low cost deposits</td>
<td>1672.04</td>
<td>1969.22</td>
<td>2160.33</td>
<td>2274.71</td>
<td>2534.15</td>
<td>2671.01</td>
</tr>
<tr>
<td>High cost deposits</td>
<td>5543.91</td>
<td>7197.46</td>
<td>9899.36</td>
<td>10582.74</td>
<td>12199.07</td>
<td>13162.07</td>
</tr>
<tr>
<td>Total Advances</td>
<td>4621.65</td>
<td>6384.26</td>
<td>8510.14</td>
<td>9240.93</td>
<td>10295.28</td>
<td>11159.75</td>
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<tr>
<td>N.P.A.%</td>
<td>1.79</td>
<td>1.54</td>
<td>4.79</td>
<td>4.67</td>
<td>3.81</td>
<td>6.59</td>
</tr>
<tr>
<td>Net Profit</td>
<td>55.52</td>
<td>111.18</td>
<td>137.03</td>
<td>96.42</td>
<td>84.31</td>
<td>57.64</td>
</tr>
<tr>
<td>No. of Employees</td>
<td>1994</td>
<td>2212</td>
<td>2461</td>
<td>2626</td>
<td>2841</td>
<td>2955</td>
</tr>
<tr>
<td>Working Capital</td>
<td>7563.06</td>
<td>10688.19</td>
<td>13823.80</td>
<td>14789.03</td>
<td>16925.90</td>
<td>18225.07</td>
</tr>
<tr>
<td>Per employee Business Mix</td>
<td>5.93</td>
<td>7.82</td>
<td>8.36</td>
<td>8.42</td>
<td>8.81</td>
<td>9.14</td>
</tr>
</tbody>
</table>

Source: Annual reports of the bank for the respective years.

Observations

1. Bank’s Capital Adequacy Ratio has improved over the years and is well over the RBI prescribed level.
2. Reserves are showing increasing trend.
3. As on 31.3.2015 deposits have increased by 119.44 % over 2010.
4. The percentage of low cost deposit has been declined from 23.17 percent to 17.43 percent
5. Non Performing Assets percentage is hovering around 4.80 percent which should needs to be brought down.
6. As on 31.3.2015 Net profit recorded increase of 273.74 percent over 2010.
7. Per Employee Business Mix has shown increasing trend but there still there is scope for further improvement.
8. There is need to professionalize the staff at all levels.

**Janseva Sahakari Bank Ltd. Pune**

The bank has been established in the year 1972. As on 31.3.2015 it had a network of 30 Branches in Pune, Satara, Thane, districts and Washi. The bank is servicing the credit needs of small customers. The bank provides all the latest internet based services to its clients.
Financial performance of the Bank (Rs. In Crores)

<table>
<thead>
<tr>
<th>Year</th>
<th>CRAR</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
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<td></td>
<td></td>
<td>14.91</td>
<td>16.01</td>
<td>13.88</td>
<td>14.55</td>
<td>14.90</td>
<td>15.30</td>
</tr>
<tr>
<td>Capital</td>
<td></td>
<td>16.68</td>
<td>19.22</td>
<td>22.77</td>
<td>27.41</td>
<td>36.76</td>
<td>39.20</td>
</tr>
<tr>
<td>Reserves</td>
<td></td>
<td>79.76</td>
<td>88.63</td>
<td>101.47</td>
<td>109.81</td>
<td>131.63</td>
<td>143.64</td>
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<td></td>
<td>773.97</td>
<td>931.72</td>
<td>1103.38</td>
<td>1369.57</td>
<td>1484.81</td>
<td>1607.58</td>
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<tr>
<td>Low cost deposits</td>
<td></td>
<td>308.62</td>
<td>382.73</td>
<td>386.26</td>
<td>451.76</td>
<td>449.49</td>
<td>442.62</td>
</tr>
<tr>
<td>High costs Deposits</td>
<td></td>
<td>465.35</td>
<td>548.99</td>
<td>717.12</td>
<td>917.81</td>
<td>1035.32</td>
<td>1164.96</td>
</tr>
<tr>
<td>Total Advances</td>
<td></td>
<td>444.95</td>
<td>564.79</td>
<td>721.74</td>
<td>875.60</td>
<td>915.20</td>
<td>1008.24</td>
</tr>
<tr>
<td>N.P.A.</td>
<td></td>
<td>0.76</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>1.99</td>
<td>2.98</td>
</tr>
<tr>
<td>Net Profit</td>
<td></td>
<td>6.95</td>
<td>10.45</td>
<td>12.12</td>
<td>20.77</td>
<td>15.00</td>
<td>8.35</td>
</tr>
<tr>
<td>No. of Employees</td>
<td></td>
<td>357</td>
<td>350</td>
<td>400</td>
<td>420</td>
<td>425</td>
<td>427</td>
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<tr>
<td>Working Capital</td>
<td></td>
<td>904.85</td>
<td>1080.98</td>
<td>1289.88</td>
<td>1578.58</td>
<td>1682.81</td>
<td>1808.74</td>
</tr>
<tr>
<td>Per employee Business Mix</td>
<td></td>
<td>3.41</td>
<td>4.27</td>
<td>4.56</td>
<td>5.34</td>
<td>5.64</td>
<td>6.12</td>
</tr>
</tbody>
</table>

Source: Annual reports of the bank for the respective years.

Observations

1. Bank’s Capital Adequacy Ratio has improved over the years and is well over the RBI prescribed level.
2. There is increase of 130.85 percent in the paid capital between 2010 to 2015.
3. Reserves are showing increasing trend.
4. As on 31.3.2015 deposits have shown increase of 107.71 percent over 2010.
5. The percentage of low cost deposit has been declined from 39.87 to 27.53 percent. The bank should pay special attention to improve the percentage of low cost deposit which will improve its profitability.
6. Non Performing Assets percentage is 2.98 and has shown increase over 2014. There is need to arrest this tendency.
7. As on 31.3.2015 Net profit recorded increase of 20.14 percent over 2010.
8. Per Employee Business Mix has shown increasing trend but there still there is scope for further improvement.

Shivajirao Bhosale Sahakari Bank Ltd.

The bank has been established in the year 1972. As on 31.3.2015 it had a network of 14 Branches in Pune Dist. The bank is servicing the credit needs of small customers.

Financial performance of the Bank (Rs. In Crores)

<table>
<thead>
<tr>
<th>Year</th>
<th>CRAR</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital</td>
<td></td>
<td>8.20</td>
<td>8.98</td>
<td>10.16</td>
<td>11.02</td>
<td>11.42</td>
<td>12.47</td>
</tr>
<tr>
<td>Reserves</td>
<td></td>
<td>22.01</td>
<td>24.88</td>
<td>29.26</td>
<td>34.25</td>
<td>40.94</td>
<td>47.78</td>
</tr>
<tr>
<td>Total Deposits</td>
<td></td>
<td>292.96</td>
<td>329.01</td>
<td>327.71</td>
<td>353.87</td>
<td>346.74</td>
<td>368.34</td>
</tr>
<tr>
<td>Low cost deposits</td>
<td></td>
<td>113.41</td>
<td>123.95</td>
<td>123.02</td>
<td>126.91</td>
<td>95.43</td>
<td>123.00</td>
</tr>
<tr>
<td>High costs Deposits</td>
<td></td>
<td>179.55</td>
<td>205.06</td>
<td>204.69</td>
<td>226.96</td>
<td>251.31</td>
<td>245.34</td>
</tr>
<tr>
<td>Total Advances</td>
<td></td>
<td>152.55</td>
<td>189.99</td>
<td>201.03</td>
<td>213.21</td>
<td>210.92</td>
<td>246.94</td>
</tr>
<tr>
<td>N.P.A.</td>
<td></td>
<td>0.61</td>
<td>2.12</td>
<td>3.23</td>
<td>5.43</td>
<td>4.51</td>
<td>5.16</td>
</tr>
<tr>
<td>Net Profit</td>
<td></td>
<td>0.61</td>
<td>2.12</td>
<td>3.23</td>
<td>5.43</td>
<td>4.51</td>
<td>5.16</td>
</tr>
</tbody>
</table>
No. of Employees | 151 | 148 | 138 | 144 | 152 | 167  
Working Capital | 326.49 | 369.68 | 374.86 | 419.65 | 410.75 | 440.00  
Per employee Business Mix | 2.95 | 3.50 | 3.83 | 3.93 | 3.67 | 3.68

**Source:** Annual reports of the bank for the respective years.

**Observations**

1. Bank’s Capital Adequacy Ratio has improved over the years and is well over the RBI prescribed level.
2. Reserves are showing increasing trend.
3. Deposits have increased by 25.73% over 2010 (as on 31.3.2015)
4. The percentage of low cost deposit has been declined from 38.71 to 33.39 percent
5. Non Performing Assets percentage is hovering around 20% which should come down drastically.
6. Net profit recorded increase of 745.90 percent (as on 31.3.2015) over 2010
7. Per Employee Business Mix has shown increasing trend but there still there is scope for further improvement.

If we compare the results of these three different size banks it can be seen that compared to the public sector or private sector banks the per employee business mix is low and needs to be stepped up. Particularly in the small banks the recruitment of the staff needs to be improved and for which they will have to shell out attractive compensation package. Both the small and medium sized banks in the urban cooperative sector need to be professionalized in all respect and they should build up capability to compete with the other banks in their location, irrespective of ownership.

**Opportunities and Challenges**

FICCI, IBA and Boston Consulting Group have in 2010 prepared a report “Indian Banking 2020 – Opportunities and challenges” which has identified the following major trends:

Although these challenges have been identified keeping the Commercial banking sector, the same are equally applicable to the urban cooperative banks.

1. Retail banking will be immensely benefited from the Indian demographic dividend. Mortgages to grow fast and will cross Rs 40 trillion by 2020.
2. Rapid accumulation of wealth in rich households will drive wealth management to 10X size.
3. “The Next Billion” consumer segment will emerge as the largest in numbers and will accentuate the demand for low cost banking solutions.
4. Branches and ATMs will need to grow 2X and 5X respectively to serve the huge addition to bankable population. Low cost branch network with smaller sized branches will be adopted.
5. Mobile banking will come of age with widespread access to internet on mobile.
6. Banks will adopt CRM and data warehousing in a major way to reduce customer acquisition costs and improve risk management.
7. Margins will see downward pressure both on retail and corporate banking spurring banks to generate more fees and improve operating efficiency.
8. Banks will discover the importance of the SME segment for profitability and growth and new models to serve SME segment profitably will be found.
9. Investment banking will grow 10X, driven by demand from corporate for transaction support and capital market access.

10. Infrastructure debt will surpass Rs 45 trillion — half of which will be on bank’s books. It will touch the ALM limits of banks and will require a significant upgrade of banks’ risk management systems.

Of the above 10 challenges, 3 which are underlined are relating to IT segment in Banking.

**Measures Needed To Be Taken**

There are some intrinsic challenges in this urban coop. banking sector. In order to improve its health, some long term remedies will have to be put in place. This sector has some signs improvement and has indicated that they are willing to strengthen the framework of regulatory comfort. It is possible that the cooperative banks will strengthen their capital base and will increase their own stake in business.

These banks will have to address on priority the governance aspect and should introduce professional management approach in their day to day working as well as in formulating their strategies.

The board of directors of the bank should be drawn from various walks of life, and it should be ensured that they take interest in the overall development of the bank. The Board of Directors should also be trained in having a professional approach in policy formulation.

There is need to amend the existing cooperative laws that each borrower having a voting right ensure that the bank does not get weakened. There were cases where the defaulting borrowers were also controlling the bank at the cost of the risk for the depositors.

There is need to have a fresh look at the value at the time of becoming a share holder and value at the time of exit. This exercise is needed to ensure that the members get benefit.

There is need to improve the quality of the staff. In order to attract competent staff, the bank has to, in course of time, bring their compensation package on par with the other public sector banks.

The staff selected through stringent tests need to be imparted extensive training and their skills be further developed and sharpened. The staff should be motivated to bring out their hidden potential and they should be capable of competing with the other major banks with full confidence.

**CONCLUSION**

It would be worthwhile to note that there are sea changes in the overall canvas for the banks irrespective of their ownership particularly after the globalization. Banks have. The cooperative banking sector is an unique outfit so far as their structure, clientele and credit delivery system. RBI has initiated several policy measures to strengthen the cooperative banking sector by gradually introducing the prudential norms and regulatory prescriptions on par with commercial banks. It is an appreciable step on the part of these urban cooperative banks that they are now evinced interest in having diversified business and having broad based clientele. These banks are now gearing up their operations to meet the challenges that the banks are facing and one can definitely hope that their future is bright in concerted steps are timely initiated.

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