GROWTH OF COOPERATIVE CREDIT IN PUNJAB

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ABSTRACT
Cooperatives are playing a crucial role in socio-economic development of Punjab. These are key instruments of the State to develop and sustain its rural economy, which is primarily agrarian. These have been enthusiastically serving the people of Punjab in areas such as agriculture, housing, spinning, sugar production, weaving, and dairy etc. Cooperatives constitute the major source of institutional credit for agriculture as well. They are serving Punjab as an alternative to regional money lenders along with regional rural banks and commercial banks. The present study is an attempt to analyze the growth of cooperative credit in the State of Punjab, India, for a period of 2002-03 to 2012-13. For the study purpose secondary data has been collected from relevant sources. Percentages and compound annual growth rates have been used for data analysis. The study reveals that performance of these institutions is not up to the mark on different fronts such as their loan disbursement capacity is limited, overdue problem is persistent, profits are declining, membership is falling and most important point to note is that demand for credit is diminishing in case of PACS. It necessitates the credit cooperatives in Punjab to be revitalized.

KEY WORDS: Cooperatives, Loans Advanced, Loans Outstanding, Overdues, PACS.

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