

## **A Study of Performance of Select Women Credit Cooperative Societies in Nandurbar Region**

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### **Abstract**

In a current scenario everyone talking about women social and economical empowerment and many institution working with this line, in the current scenario of the country the role of women is very important, basically in cooperative sector women playing a vital role in cooperative development and economic development of the country as well as herself, post independence era of India, this factor gain importance in domestically, culturally economically, educationally, politically, etc. and being a women, they performed very well in every sector of economy and they proved they are good administrator and under her administration every business and every society running successfully. With this they also performed very well in cooperative finance sector, in cooperative finance sector they formed cooperative credit society for socially and economically empowerment of women, with the help of these societies they are became financially empowered and improve their standard of living with this they also improve their social and financial status in the society and being a women administrator, the performance of these societies are improved. So, in this paper I studied a performance of select credit cooperative societies belongs to Nandurbar district of Khandesh region of Maharashtra State.

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**Keywords: Credit Societies, women empowerment, cooperative societies, etc.**

### **A Study of Performance of Select Women Credit Cooperative Societies in Nandurbar Region**

#### **Introduction:**

India is the agro based country and more than 65% of population in dwells in rural India and cooperative is the base of Indian rural and agro based business. In Maharashtra number of cooperative societies working for financing the agriculture sector as well as small and tiny business or agro based business, almost 70 to 80% finance avail from cooperative finance sector, in these cooperative credit societies, especially women credit cooperative societies playing very vital role to provide basic financial services to women from different classes of the society to improve their standard of living as well as to improve financial status in the society.

#### **Cooperative Highlights of Nandurbar District:**

The Nandurbar district is especially known for tribal district in over Maharashtra as well as in India, and which separated from Dhule district since 1999, which covers 05 tehsils, it has good spread of cooperative movement. It includes cooperative banks and societies.

The District cooperative bank, Nandurbar Janta Sahakari Bank, Indira Cooperative Bank, etc. have put their mark on the public at large. So also majority of population particularly from middle class and lower class still depends largely on cooperative societies in the region.

Even though women banks which made mark on women development Indira Mahila banks are not functioning due to financial troubles, Nandurbar districts have 10 women cooperative societies, these women cooperative societies are doing the job of financially empowering women in the district.

### **Review of Literature:**

**eSakal**, in article „Administrator will be appointed on Closed Societies“ states that , on 6 closed cooperative societies administrator will be appointed so that non recovered loan may be recovered and deposits will be returned to investors.

**eSakal** , in article „Recovery of Loan from Salaries of borrower and guarantor“ state that, cooperative department has now decided to recover loan from defaulters and guarantors from their salaries directly so that from such initiative sure recovery be ensured. The crores of rupees of hundreds of depositors are in trouble due to non-recovery of loan.

**eSakal**, in article “Cooperative Societies has to face 600 marks Camel Ranking“ states that, from the year 2010-11, 600 points camel ranking has to be faced by cooperative societies. The few societies in „A“ grade are likely to downgrade to “B” and “B” to “C” in this new assessment model.

**eSakal** , in article „Cooperative Societies in Bhadgaon Taluka are in Trouble“ states that , out of 29, 12 cooperative societies will be closed due to bad financial health. The investors who were earlier investing in these societies due to high interest rates are now turning to gold and land investments.

### **Importance of study:**

In India, Nandurbar district known for district of Tribals, this study focus on women empowerment and performance of the select women credit cooperative societies in financial growth in Nandurbar district. Women credit cooperative societies running under the administration or management of women and these institutions also perform well under her guidance. This institutions also contribute for women socially and economically development. This study focus on performance of women credit cooperative societies and social and economically empowerment of women in this area.

### **Scope of the Study:**

For the purpose of data collection and study, the data has been collected from the present managers (includes Directors of the society) and members of select women cooperative credit societies. The purpose of the study is to go in depth for various factors associated with performance of cooperative credit societies including financial performance, customer satisfaction, services performance, computerization, use of information communication technology, loans and deposits and performance criteria of women credit societies are used. Geographical scope is considered for Nandurbar district only.

## **Statement of the Problem**

The present paper tries to evaluate the performance of women cooperative credit societies in the Nandurbar districts. The assessment of performance of women cooperative credit societies for efficiency, effectiveness, social reach, customer satisfaction, women management and technology use is necessary was not carried out and whether these societies and contributing towards empowering women in the region for financial needs is not known. Just setting up women cooperative credit societies does not mean that the objective of making women financially empowered is achieved. It has to be assessed. Also the effectiveness, efficiency, management and technology use of Women cooperative credit societies need to be known and appropriate measures needs to be taken for making Women cooperative credit societies more effective, efficient, techno savvy, customer centric, financially strong and working towards making women financially more and empowered.

Thus the exact problem of study is –

**‘A Study of Performance of Select Women Credit Co-Operative Societies in Nandurbar Region’**

### **Objectives of the study:**

1. To study of historical background of women credit cooperative societies.
2. To study of performance of select women credit cooperative societies.

### **Hypothesis of the Study:**

Following Alternative Hypothesis set for assessment of the data.

1. Women credit cooperative societies perform well under the administration of women.
2. Financial Performance of women credit cooperative societies has been improved.

## **Research Methodology**

- This study is analytical and descriptive in nature.
- The Primary data was collected from following two types of respondents –  
Managers of Women Cooperative Credit Society – Simple Random Sampling  
Members (Customers) of Women Cooperative Credit Society – Two Stage Random Sampling

**Population: All Women Cooperative Credit Societies in Nandurbar district, which includes 05 tehsils (Total 10 Women Cooperative Credit Societies) -**

**Simple Random sampling for selecting Managers of Women Cooperative Credit Society and as first stage for selecting Members (Customers) of Women Cooperative Credit Society:**

**Two Stage Random sampling for data collection from Members (Customers) of Women Cooperative Credit Society:**

**Sampling details according to Nandurbar districts:**

<b>District</b>	<b>No. of Women cooperative credit Societies</b>	<b>50% Sampled Societies</b>	<b>5 Members from each sampled society</b>
<b>Nandurbar District</b>	10	05	25
<b>TOTAL</b>	<b>10</b>	<b>05</b>	<b>25</b>

In the present paper, while drawing the samples and deciding the percentage of population, efforts are made for true representative sample, relatively small sampling error, controlling systematic bias and financial viability of research study. Also researcher tried to ensure that, the results of sample study can be applied in general for the universe with reasonable level of confidence.

**Data Collection****Primary Data**

In the present paper, the researcher has collected primary data from – Managers of Women Cooperative Credit Society & Members (Customers) of Women Cooperative Credit Society by the sampling method as stated above. Due to financial crises few women cooperative society are having government administrator.

**Secondary Data:**

- The major sources of secondary data for present study are –
- Annual Reports of Cooperative Societies.
  - Government of India reports.
  - Financial Institutions and Economic institutions Reports
  - Newspapers, Magazines and periodicals
  - Internet, Websites, e-literature
  - Books

The secondary data adopted gets duly recorded in the end of Review of literature and in Bibliography.

**Data Analysis**

**Data Processing** constituted of recording, editing, classification and tabulation of data.

**Statistical Methods** used for data analysis and testing of hypothesis consists of Quantitative and Qualitative Analysis and statistical tools like percentage, etc. used for statistical analysis depending upon need of the study.

We can say that the Nandurbar district has adopted cooperative movement from the state developments time to time. The financial progress of women is targeted by 36 cooperative women societies in Nandurbar district.

✓ The women cooperative credit societies in Nandurbar district takes initiative for following activities for women development – organization of competitions, fellowships, get-togethers, medical camps, promoting for saving, free water tankers, cultural activities, financial support to needy women etc.

✓ Societies also introduce attractive saving or loan scheme for home construction, education of child, marriage of daughter, business development etc.

The key performance parameters considered for study of women cooperative credit societies are as follows –

- Objectives of society
- Financial Progress
- Loans distributed
- Recovery
- Following norms for elections
- Managerial aspects
- Services Provided
- Computerization of Society
- Use of ICT
- Member (Customer) satisfaction
- Effectiveness

**Results & Discussion**

Ratnaprabha Women Urban Cooperative Credit Society Limited, Shahada, Dist. Nandurbar  
Analytical Study of financial Performance for the period (Establishment 15.09.1989) 01.04.1995 to 31.07.2008

Sr. No.	Particulars	1995-96	1996-97	1997-98	1998-99	1999-2000
1	No. of Members	545	551	567	582	620
2	Share Capital	1491542	1568349	1857961	2094873	2345900
3	Working Capital	79541380	82461813	86917597	109728619	111467300
4	Deposits	3957986	3981030	3987159	4381694	4592461
5	Loan	2105899	2204607	2168416	2285700	2294873
6	Investments	4358970	4560914	4867291	5024890	5042976
7	Profit	1138594	1240609	1298157	1389294	1382469
8	Reserve Fund	7600840	7956481	8054723	8567128	8965791
9	Audit Class	<b>B</b>	<b>B</b>	<b>B</b>	<b>B</b>	<b>B</b>

**(Source: Annual Reports)**

Ratnaprabha Women Urban Cooperative Credit Society Limited, Shahada, Dist. Nandurbar  
Analytical Study of financial Performance for the period (Establishment 15.09.1989)01.04.1995 to 31.07.2008

Sr. No	Particulars	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
1	No. of Members	656	628	605	600	713	794	838	862
2	Share Capital	2389400	2339900	2727100	2749600	2846800	2846800	2852400	2908650
3	Working Capital	115724811	116115220	123561135	124524390	13382842	17792013	18386131	18780121
4	Deposits	5747060	6068355	6701491	6924072	9375892	9375893	9416319	9348650
5	Loan	2320824	459530	1423410	1900418	10387230	10387230	10319985	9557318
6	Investments	5059328	4985617	4982923	4989713	5184940	5184940	5979354	5679354
7	Profit	1454049	1792458	2013192	2203604	901998	83195	903777	643079
8	Reserve Fund	9534808	10893163	9612522	8934656	2585175	3085176	3626860	4220607
9	Audit Class	<b>B</b>	<b>B</b>	<b>B</b>	<b>B</b>		<b>B</b>	<b>B</b>	<b>B</b>

**(Source: Annual Reports)**

Hinglaj Women Cooperative Credit Society Limited, Shahada, Dist Nandurbar						
Analytical Study of financial Performance for the period (Establishment 1989) 01.04.1995 to 31.07.2008						
Sr. No.	Particulars	1995-96	1996-97	1997-98	1998-99	1999-2000
1	No. of Members	804	817	815	821	840
2	Share Capital	249100	260870	258640	272040	298456
3	Working Capital	812584	823084	822461	846973	889291
4	Deposits	298147	308941	312846	339761	359872
5	Loan	307100	310769	316972	367210	460813
6	Investments	7200	7500	7500	8400	8950
7	Profit	6710	(1297)	3249	8629	12679
8	Reserve Fund	4500	4000	4200	4500	4800
9	Audit Class	<b>B</b>	<b>B</b>	<b>B</b>	<b>B</b>	<b>B</b>

(Source: Annual Reports)

Hinglaj Women Cooperative Credit Society Limited, Shahada, Dist. Nandurbar									
Analytical Study of financial Performance for the period (Establishment 01.04.1992) 01.04.1995 to 31.07.2008									
Sr. No.	Particulars	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
1	No. of Members	894	926	980	935	1054	1124	1231	1283
2	Share Capital	302600	310100	361700	433500	488400	490700	505900	475500
3	Working Capital	905681	928058	957881	1037578	1015757	1000081	1043943	932042
4	Deposits	364724	398207	472851	496328	424753	402516	406428	270828
5	Loan	464409	464500	532000	894891	791182	798887	793587	749798
6	Investments	10210	10210	12540	10562	9616	8754	7280	7280
7	Profit	16871	26171	11212	24411	(23661)	(30363)	(41600)	(88538)
8	Reserve Fund	4500	4990	5260	62213	69023	73285	80811	84231
9	Audit Class	<b>B</b>	<b>A</b>	<b>B</b>	<b>B</b>	<b>B</b>	<b>B</b>	<b>B</b>	<b>B</b>

(Source: Annual Reports)

Narmadabai Women Urban Cooperative Credit Society Limited, Taloda, Dist. Nandurbar										
Analytical Study of financial Performance for the period (Establishment 20.12.1999) 01.04.1995 to 31.07.2008										
Sr. No.	Particulars	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
1	No. of Members	269	325	309	286	286	283	279	296	301
2	Share Capital	132369	180250	155250	133650	132650	130850	129350	137750	139750
3	Working Capital	369861	470745	360438	319617	303354	290577	290977	289670	438415
4	Deposits	141258	260523	150098	121380	112365	89750	89750	84750	157355
5	Loan	235145	441377	322860	286335	253215	261330	261330	261330	260530
6	Investments	5326	10950	11950	10880	12880	12880	12880	12880	12880
7	Profit	(70)	5647	22893	5549	(2920)	(912)	(3348)	(5540)	(73185)
8	Reserve Fund	2568	4502	4506	4506	3561	4686	4686	4702	4942
9	Audit Class	<b>B</b>	<b>A</b>	<b>A</b>	<b>A</b>		<b>B</b>	<b>B</b>	<b>B</b>	<b>C</b>

(Source: Annual Reports)

Nivedita Women Urban Cooperative Credit Society Limited, Nandurbar  
Analytical Study of financial Performance for the period (Establishment 21.10.1999) 01.04.1995 to 31.07.2008

Sr. No.	Particulars	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
1	No. of Members	298	303	311	326	349	365	378	402	414
2	Share Capital	98478	104800	201900	309400	390450	481150	575800	648050	745475
3	Working Capital	586938	616383	1245300	4076752	5550492	5981757	6102822	5835632	6763193
4	Deposits	447205	472092	938778	3608208	4874587	4904623	4631941	4074562	4669784
5	Loan	489632	595553	1102637	4023417	4991256	5696206	5317947	4009737	4221364
6	Investments	1200	1200	7605	7605	13920	19195	18195	18925	97785
7	Profit	7405	1740	35367	55190	93237	143593	420685	128163	141797
8	Reserve Fund	6523	7246	16431	45856	70008	123921	236743	731985	861375
9	Audit Class	B	B	B	A	A	A	A	A	A

(Source: Annual Reports)

Shree Sakhi Women Urban Cooperative Credit Society Limited, Navapur, Dist. Nandurbar  
Analytical Study of financial Performance for the period (Establishment 05.07.2003)  
01.04.1995 to 31.07.2008

Sr. No.	Particulars	2003-04	2004-05	2005-06	2006-07	2007-08
1	No. of Members	206	223	246	261	259
2	Share Capital	76092	81963	94261	107850	79500
3	Working Capital	---	---	715592	840679	739928
4	Deposits	543908	575289	628247	710645	638714
5	Loan	259736	289648	351175	478589	378012
6	Investments	34696	37200	39856	41626	30067
7	Profit	(168302)	(174920)	(256521)	(312706)	(317660)
8	Reserve Fund	20000	20000	21714	21714	21714
9	Audit Class	C	B	B	C	C

(Source: Annual Reports)

On the basis of these table and graphs we measures performance of the women credit cooperative societies belongs to Nandurbar district. For this purpose to performance of these societies we consider progress in number of members, share capital, working capital, deposits accepted by the society, loan disbursed by the society, investment made by the society, profit earned or loss occurred, reserve fund, dividend declared, audit class given by the cooperative department, etc. the performance or increase or decrease in this figure shown performance of women credit cooperative societies. From the above table and graphs, it is observe that the financial performance of these women credit cooperative societies is improved and it is also observed that the financial growth rate slightly improved and women also financially and socially empowered. But the picture of some societies shows negative performance.

From the observation and information collected from societies through interview, it found that, due restriction of Reserve Bank of India regarding NPA provision profit of these societies showing decreasing trends since 2005-06. But financial performance of the these societies still improving and perform

**The study has fulfilled specified objectives.**

- The hypotheses were tested by using quantitative methods such as MS Excel and simple statistical tool is used for analysis.
- **1<sup>st</sup> Research Hypothesis:** Women credit cooperative societies perform well under the administration of women. The Hypothesis was tested and accepted by using of simple statistical tool.
- **2<sup>nd</sup> Research Hypothesis:** Financial Performance of women credit cooperative societies has been improved. The Hypothesis was tested and accepted by using of simple statistical tool.

**Findings**

- Loan, fixed deposit and daily collection are the major business activities of the women cooperative credit societies in Nandurbar region 43.8% societies are involved in Loan, fixed deposit and 35% in Loan, fixed deposit and daily collection.
- Education support for child of member, loan to member with training is Major activities of Society for welfare of Women with 16% societies involved in all these activities.
- 96% managers say that elections are conducted regularly.80% say that elections are transparent, free and fair.
- The managers of 96% women cooperative credit societies in Nandurbar region claim that they provide regular loan to members as and when requested.
- There are 91% managers who say that regular board meetings are conducted and 61% managers regularly participate in board meetings.
- The percentage of societies who say that their loan recovery is regular is only 51%. And about 50% managers say that their society regularly distribute dividends to members.
- 80% managers say that, members do not complaint about society.
- In 60% women cooperative credit societies in Nandurbar region, no male employee is appointed.
- 79% managers accept that, members have choice of vote in choosing auditor.
- Only 20% managers of women cooperative credit societies in Nandurbar region express lot in board meetings.
- For rating to financial performance of the society, 39% managers say that society progressed, 10% say that it is highly progressed. 30% rate it average where as 10% poor and 9% very poor.
- As per managers of the societies, 50% societies are partly computerized, 20% computerized whereas about 30% societies are not computerized.

**Conclusions**

- Women cooperative credit societies in Nandurbar region are having all women management as expected. While personally interacting with Managers- the management members, it is observed that, male life partner do interfere in working of societies with their life partner working on the board of management in some cases.
- Loan, fixed deposit and daily collection are the major business activities of the women cooperative credit societies in Nandurbar region.

- Education support for child of member, loan to member with training is Major activities of Society for welfare of Women. Social approach is largely accepted by women cooperative credit societies in Nandurbar region.
- The elections are conducted regularly and mostly in transparent, free and fair manner.
- The women cooperative credit societies in Nandurbar region provide regular loan to members as and when requested.
- Almost all management members agree that regular board meetings are conducted and not all managers regularly participate in board meetings. There is scope for improvement.
- Only half of the societies are successful in loan recovery and on other side half of the societies are not able to ensure regular loan recovery and this is concern for financial health of such societies.
- Also only half society regularly distributes dividends to members.
- Managers say that, majority of members do not complaint about society.
- Majority of women cooperative credit societies in Nandurbar region has no male employees.
- Members have choice of vote in choosing auditor for women cooperative credit societies in Nandurbar region.

## Recommendations

- **From the present study we make following recommendations for improving performance of women cooperative credit societies in Nandurbar region. –**
- As women cooperative credit societies are managed by women managers, they should be trained by District Cooperative Department in effectively managing society, even though many of them are not much educated, it should not be big hurdle and interference of their life partner in the society management should be avoided.
- Attractive loan and fixed deposit schemes should be launched so that, those who go to money lenders should turn to society for their financial needs.
- As daily collection is major requirement of women who earn daily, effective mechanism should be implemented to promote them to save and collection should be done at convenient place and time of the individual.
- Even though there is pressure from various sources; loan to non-trustworthy member should not be given.
- The loan recovery should be given foremost importance and regular and strict approach should be adopted for timely recovery of loan for maintaining good financial health of such society.
- Societies should regularly distribute dividends to members, it's their right.
- Societies should implement proper complaint mechanism and any one should be able to freely put their grievance.
- Appointment of male employee should be avoided.
- Those societies having very, poor, poor, and average rating for financial performance should take immediate actions for improving financial health. Also those who have good rating should continue the path of excellence.
- The full computerization of societies must be done in phase wise manner.
- The loan rate should be moderate and attractive as compared to banks and should promote women who otherwise going to money lenders should turn to society for financial needs. Also the procedure of allotting loan should be as simplified as possible.

- The schemes of government should be reached to all members of society.
- The efforts should be made for societies to function in pure democratic way.
- The active participation of members in some or the other activity of society should be promoted.
- As per government of India policy for women, making them literate, education support for child of member, loan to member with supportive training, rehabilitation centers as per requirement, medical support to members should be initialized.
- The society management should take efforts for increasing awareness about saving with society's daily collection, fixed deposit and loan schemes in the public at large. They should conduct orientation program for self-help groups and maximum possible number of self-help group should be established. Also marketing platform should be made available for products of self-help groups.

## • **Significant contribution of the study**

- The study has significantly contributed in analyzing the growth or otherwise in the women cooperative credit societies in Nandurbar region. The study has reviewed important literature on cooperative movement, services, governance, computerization, and management of societies.
- The important stakeholders of women cooperative credit societies, management members which are referred as managers here and members are evaluated for important performance aspects.
- The results of assessment for cost efficiency, time efficiency, reducing efforts of society administration and customer satisfaction, financial performance, governance are presented.

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