

CHAPTER NO - IV

PROFILE OF THE

STUDY OF SELECTED

URBAN CO-OPERATIVE CREDIT

SOCIETIES IN MAHABALESHWAR

TALUKA

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"PROFILE OF THE STUDY OF SELECTED URBAN CO-OPERATIVE CREDIT SOCIETIES IN MAHABALESHWAR TALUKA"

4.1 INTRODUCTION -

This chapter takes on account of the selected urban co-operative credit societies in Mahabaleshwar taluka.

4.2 GEOGRAPHICAL AND CULTURAL BACKGROUND OF MAHABALESHWAR TALUKA -

Mahabaleshwar taluka is located in the North/West part of Satara district in Maharashtra. Wai taluka is to the north /East district, Jawali taluka is to the South/West, Raigarh taluka is to the West.

The total area of taluka is 98 kms. Administratively the taluka is divided in to villages. According to census in 2001, population of Mahabaleshwar taluka is 54546.

Mahabaleshwar is a hill station and is said to be the 'Heaven on Earth'. It is famous tourist place where every year about 10 to 12 lakhs visitors came to spend their holidays.

Height	-	3448 ft. sea level
Temperature		(Mar - Sept)
		16 - 30
		(Oct - Feb)
		10 - 23
Rain	-	250 inches (average)
Total Population		54546 (2001 census)
Urban	-	26017
Rural	-	28529

Literacy to total populations -

Male - 81.3%

Female - 64.7%

Total - 76.06%

Annual rainfall last 5 years (In MM.)

2003 - 04	4418
2004 - 05	6388
2005 - 06	8628
2006 - 07	8314
2007 - 08	6530

Land Utilisation (In Hectors)

Geographical Area	50240.25
Forest land	21521.15
Burred land	4641.75
Other Berrend land	7956.00
Ever Berrend land	7381.50
Non-agriculture area	543.00
Agriculture land (Total)	7956.60
a) Bagayat land	827.00
b) Jirayat land	7129.60

In order to fulfil the credit requirements of the people in Mahabaleshwar taluka and giving financial support to the commercial firms, the various banks started their operations in the taluka. These banks provide efficiently and satisfactorily facilities such as mobilization of deposits, advancing, loans, banking functions, agency and other necessary facilities.

Today there are 15 banks working in this taluka. Out of these are five commercial banks. Ten co-operative bank and twenty three co-operative societies. Now let us study some of the important co-op credit societies in Mahabaleshwar taluka.

4.3 JANATA NAGARI CO-OPERATIVE CREDIT SOCIETY MAHABALESHWAR -

Introduction -

There were many banks and financial institutions working in Mahabaleshwar. The aim of society is to develop saving habits among people and raised funds utilized for productive purpose.

The society has made special efforts to meet the ever increasing financial needs of people in Mahabaleshwar taluka. Further, it has been trying to sanction loans at proper time and in fair amount and to see that the recovery is on time.

In this way, society is making progress day by day and becoming popular in Mahabaleshwar taluka.

4.3.1 History and development -

This society was established in 1997. As a co-operative credit society, it plays important role in the life of people of Mahabaleshwar taluka.

Some of the important developments in the life of the society are as under.

- 1) 1997 - A Co-operative society was established in 1997 for the upliftment of people in Mahabaleshwar taluka.
- 2) 1999 to 2005 - This was an important period in the life of the society, in respect of growth membership and financial position.
- 3) 2005 to 2008 - The society implemented various schemes for it's progress and work in the field of co-operation. The society has one position in Mahabaleshwar taluka.

4.3.2 Initial share capital and financial positions -

Initial share capital and financial position of the study was as follows.

Share capital	-	Rs. 1,14,350
Reserve fund	-	Rs. 2620
Building fund	-	Rs. 11,820
Deposits	-	Rs. 8,14,970
Investment	-	Rs. 2,00,000
Loans	-	Rs. 6,96,000

4.3.3 Promoters and initial directors of the society -

The following members promoted the society.

- 1) Mankar Fattemiya Usman Chairman
- 2) Shri. Panhalkar Nasim Ahamad Vice-chairman
- 3) Shri. Nalband Ahamad Fakir Director
- 4) Shri. Mulani Abdulla Rahiman Director
- 5) Shri. Mankar Asif Fattemiya Director
- 6) Shri. Shakhan Yunus Ismail Director
- 7) Shri. Dange Riyaz Yasin Director
- 8) Sou. Walage Fahamidanaz Fakir Director
- 9) Sou. Warunkar Zinat Abid Director
- 10) Sou. Salunkhe Sharmila Sanjay Director

4.3.4 Operational Area -

The operational area of the society is the entire Mahabaleshwar Taluka. It includes several villages. Area of operation is wider so the society assists all people in taluka, economically backward people, middle class people and government employee's traders etc. The society provides financial assistance to small scale occupations, hotels etc. in Mahabaleshwar taluka.

4.3.5 Present directors of the society -

Present directors of the society are as below.

- | | | |
|-----|-----------------------------------|---------------|
| 1) | Shri. Panhalkar Nasim Ahamad | Chairman |
| 2) | Shri. Mankar Asif Fattemiya | Vice-chairman |
| 3) | Shri. Dange Riyaz Yasin | Director |
| 4) | Shri. Bagawan Muktar Noor mohamad | Director |
| 5) | Shri. Dr. Mankar Salim Rahiman | Director |
| 6) | Shri. Walage Javed Yunus | Director |
| 7) | Shri. Nalband Raju Ismail | Director |
| 8) | Shri. Warunkar Shahanwaz Mubarak | Director |
| 9) | Shri. Salukhe Sanjay Shivram | Director |
| 10) | Shri. Sharwan Abbas Kasam | Director |
| 11) | Sou. Sayad Yasmin Riyaz | Director |
| 12) | Sou. Patel Shabana Amjad | Director |

4.3.6 No. of shareholders / members -

The number of share holder / members increased during the last 5 years.

Year	Membership
2003 -2004	342
2004 -2005	376
2005 - 2006	408
2006 - 2007	437
2007 -2008	470

4.3.7 Audit Class -

Audit class of the society as follows.

Year	Class
2003 -2004	A
2004 -2005	A
2005 - 2006	A
2006 - 2007	A
2007 -2008	A

4.4 JAI BHAVANI MAHILA NAGARI CO-OPERATIVE CREDIT SOCIETY MAHABALESHWAR

Introduction -

There are many banks and financial institutions working in Mahabaleshwar. But none was ready to fulfil the financial needs of women. The society has made special efforts to meet the ever-increasing financial needs of women in Mahabaleshwar taluka. Further, it has been trying to sanction loans at proper time and in fair amount and to see that the recovery is on time.

4.4.1 History and development -

In the patriarchal society there was no other remedy available for women's economical development in the taluka. In such situation, it was necessary to bring women together and establish their organization and make available to them financial assistance. For that, they required society, which worked with social commitments. The sincere efforts of Shri. P.D. Parthe led to the establishment on 24th Aug. 1992.

- 1992 - A co-operative credit society was established for the upliftment of women of Mahabaleshwar taluka.
- 1999 to 2005 - This was important period in the life of the society, developing saving habits among women.
- 2005 to 2008 - There was growth in number of member and progress in financial position.

4.4.2 Initial share capital -

The initial share capital of the society was Rs. 30,000 and each share was of Rs. 50.

4.4.3 Initial directors of the society were -

The following members promoted the society.

1.	Smt. Alka Ashok Chorage	Chairmen
2	Smt. Padmalata Madukar Yadav	Vice chairman
3	Smt. Vimal Pandurang Parthe	Director
4	Smt. Rani Manohar Shingre	Director
5.	Smt. Lila Maruti Rewane	Director
6	Smt. Malati Vasant Jadhav	Director
7	Smt. Aruna Vasant More	Director
8	Smt. Rashida Aziz Shaikh	Director
9	Smt. Lakshami Chandrakant Kadam	Director
10	Smt. Shubhangi Anand Chavhan	Director
11	Smt. Surekha Anantkumar komati	Director

4.4.4 Operational Area -

The operational area of the society is the Mahabaleshwar taluka. It includes villages. So all women in taluka and zilla parishad groups are made available all facilities through this co-operative credit society. Area of operation is wider so the society assists all people in taluka, economically backward women, middle class women and government employees, traders etc. Women are the members of this society.

4.4.5 Current Directors of the Society -

Present Directors of the society are as follows.

1.	Smt. Vimal Pandurang Parthe	Chairman
2	Smt. Aruna Shankar Kumbardare	Vice chairman
3	Smt. Padmalata Madukar Yadav	Director
4	Smt. Indu Keshav Dhanavade	Director
5.	Smt. Janabai Sahebrao Misal	Director
6	Smt. Pramila Nitin Chourasiya	Director
7	Smt. Kalpana Arun Shinde	Director
8	Smt. Indu Sunit Salunkhe	Director
9	Smt. Nasima Rahiman Patel	Director
10	Smt. Surekha Anantkumar Komati	Director
11	Smt. Minaz Sameer Shaikh	Director

4.4.6 Share holders -

The following table shows the membership of the society during the last five years.

Year	Membership
2003 -2004	1000
2004 -2005	1130
2005 - 2006	1174
2006 - 2007	1182
2007 -2008	1174

4.4.7 Audit Class -

The following table shows the audit class of the society for the last five years.

Year	Class
2003 -2004	B
2004 -2005	B
2005 - 2006	B
2006 - 2007	B
2007 -2008	B

4.5 SHRAMIK EKTA NAGARI CO-OPERATIVE CREDIT SOCIETY Ltd., MAHABALESHWAR

4.5.1 Introduction -

It was established in 1998 by school Mohalla Muslim Jamat, Mahabaleshwar. Shri. Mubarak Ahemad Patel is the founder of this society.

4.5.2 Initial share capital and share holders -

The initial share capital of this society was Rs. 1,25,000. There were 257 share holders at the time of establishment.

4.5.3 Operational Area -

This society is established for Mahabaleshwar taluka only in order to solve the economical problems of the community. This society provides short and medium term loans to the people. This society functions in all the villages in Mahabaleshwar taluka.

4.5.4 Objectives of the society -

The main objectives of this society are -

1. Providing loans for .

2. Accepting deposits.
3. Providing loans for farming purpose.
4. Encouraging small traders and businessmen.
5. Financing the needy students.

4.5.5 Membership of the society -

Membership of the society as follows.

Year	No. of members
2003 -2004	350
2004 -2005	383
2005 - 2006	398
2006 - 2007	411
2007 -2008	423

4.5.6 Initial directors of the society -

Initial directors of the society as are follows.

1	Shri Mubarak Ahmad Patel	Chairman
2	Shri Abdul Rashid Dongare	Vice-chairman
3	Shri Nazubin Khoja Warunkar	Director
4	Shri Kamruddin Husen Warunkar	Director
5	Shri Dilawar Husen Warunkar	Director
6	Shri Mohamad rafiq	Director
7	Shri Mubarak Rahiman Walage	Director

4.5.7 Present directors of the society -

Present directors of the society as are follows.

1.	Shri. Asif Yunus Mulani	Chairmen
2	Shri. Ibrahim Kasam Shaikh	Vice chairman
3	Shri. Karim Mohamad Mahafule	Director
4	Shri. Khoja Abdula Warunkar	Director
5.	Shri. Mubarak Usman Shekh	Director
6	Shri. Ayub Rahiman Mulani	Director
7	Sou. Aisha Munir Panhalkar	Director
8	Sou. Arjumand Aslam Dange	Director
9	Shri. Milind Vinayak Sapkal	Director
10	Shri. Ismail Usman Mahafule	Director
11	Shri. Ramujan Mohamad Mujawar	Director
12	Shri. Afazal Husen Dongare	Director
13	Shri. Mubarak Ahamad Patel	Director

4.5.8 Future Plans -

1. Increase in the number of share holders.
2. Increase deposits.
3. Opening a new branch in the community.
4. Society development.

4.6 SHRI SAI NAGARI CO-OPERATIVE CREDIT SOCIETY LTD., MAHABALESHWAR -

4.6.1 Introduction -

It was established on 13th Oct, 1997. The purpose of the society to provide loans and accepting deposits from the people who live in Mahabaleshwar community. The founder, Kisan Maruti Shinde, recognized the need of the middle class people or villagers and established this society to assist them.

4.6.2 Initial share capital and share holders -

The initial share capital of this society was 2,68,400. The number of share holders at the beginning was 268.

4.6.3 Operation of Area -

It is limited to Mahabaleshwar taluka only. The people of this community take assistance provided by this society. This society functions at all the levels. It is thinking to reach at the district level.

4.6.4 Objectives of the society -

1. Providing loans for home purchase
2. Accepting deposits
3. Providing loans for farming
4. Help the small scale sector

4.6.5 Initial director board of the society -

Initial director board of the society was as follows.

1.	Shri. Kisan Maruti Shinde	Chairman
2	Shri. Ravikant Kondiba Ringe	Vice-chairman
3	Shri. Kisan Bhivaji Shinde	Director
4	Shri. Arvind Shankar Waikar	Director
5.	Shri. Sudhakar Baburao Jadhav	Director
6	Shri. Satyavan Maruti Kadam	Director
7	Shri. Arun Dhondiba Jadhav	Director
8	Shri. Ashok Bhikaji Kadam	Director
9	Shri. Vasant Shankar More	Director
10	Shri. Umesh Dattatray Kadhale	Director
11	Shri. Ramchandra Bhausahab Hirave	Director
12	Shri. Baba Balkrushna Salunkhe	Director
13	Sou. Alka Baban Akhade	Director

4.6.6 Present director board of the society

Present director board of the society is as follows -

1.	Shri. Kisan Maruti Shinde	Chairman
2	Shri. Vishnu Govind Wagadare	Vice-chairman
3	Shri. Laxman Ganpat Kondalkar	Director
4	Shri. Vasant Shankar More	Director
5.	Shri. Vijay Vinayak Mohite	Director
6	Shri. Nandkumar Nivruti Tambe	Director
7	Shri. Dattatray Narajan Sapkal	Director
8	Shri. Sakharam Gundoji Dhebe	Director
9	Shri. Shashindra Kamehandra Bhilare	Director
10	Shri. Ravikant Kondiram Ringe	Director
11	Shri. Hari Shankar Yawale	Director
12	Shri. Chandrakant Narbati Mahadik	Director
13	Shri. Dattatray Narayan Wadkar	Director
14	Sou. Alka Baban Akhade	Director
15	Sou. Annapurna Rajendra Gupta	Director

4.6.7 Audit class -

The following tables shows the audit class of the society for the last year as follows -

Year	Class
2003	B
2004	B
2005	B
2006	B
2007	B
2008	B

4.6.8 Membership -

The following Table shows the membership of the society for the last five year as follows.

Year	No.of members
2003 -2004	468
2004 -2005	477
2005 - 2006	531
2006 - 2007	650
2007 -2008	686

4.7 THE PANCHAGANI CO-OPERATIVE CREDIT SOCIETY, PANCHAGANI -**4.7.1 Introduction -**

The emergence of co-operative society is the outcome of needs of a common people. It is basically for middle class salaried persons and small scale industries. The need for finance is being fulfilled by this co-operative credit society. This society mainly provides finance to the people who cannot easily borrow money from the big financial institutions or banks. Some of them provide finance to agriculture

sector only. The small scale industries and salaried persons were unable to get loans and advances.

The sincere efforts of S.M. Batha led to the establishment of society.

4.7.2 Share Capital -

Initial share capital and share holder -

The initial share capital of this society was 7000. The number of share holders beginning was 370.

4.7.3 History and development -

This society was established in 1936. This co-operative society playing an important role in the life of people of Mahabaleshwar taluka.

Some of the important developments in the life of the society are as under.

1. **1936** - This Co-operatives Credit Society was established for the upliftment of people in Mahabaleshwar taluka in the year 1936.
2. **1948 - 1954** - This was different period in the life of the society. The society had been running garments cloth store and grocery shop during this time. The problem of non recovery of loans was a severe and it led the society towards financial crisis.
3. **1961** - It was a silver jubille year of the society.
4. **1981** - Society started hypothecation loan system from 1981 and provided opportunities to money people to let their dream come true to buy household and luxuries commodities.

5. 1985 - 86 - The society celebrated its Golden jubilee in the year 1985-86.
6. 2001 - 2008 - The society's activities increased and it's progress and work in the field of co-operation and there was a growth of financial position.

4.7.4 Functions of Co-operative Society -

This society performs the following functions.

1. To raise funds by means of issuing shares, borrowing money, accepting money as deposits on interest or otherwise.
2. To lend money to shareholders.
3. To encourage thrift, self help and co-operation among the members.
4. To invest money or funds of the society.
5. To carry on financial activities for the benefit of the members.

4.7.5 Initial directors of the society were -

Initial directors of the society are as follows.

1	Shri. S. M. Batha	Chairman
2	Shri. B.D. Sawant	Vice-chairman
3	Shri. K.K.Marchant	Director
4	Shri. S.R.Dubus	Director
5	Shri. B.S. Irani	Director
6	Shri. R.K. Khambaja	Director
7	Shri. N.M.Dhariya	Director

4.7.6 Present directors of the society -

Present directors of the society are as follows.

1	Shri. Vittal Kondiba Gole	Chairman
2	Shri. Nandkumar Pandurang Jankar	Vice-chairman
3	Shri. Suyog Shankar Beloshe	Director
4	Shri. Anil Gajanan Bodhe	Director
5	Shri. Sudhir Vittal Bodhe	Director
6	Shri. Govind Narayan Kasurde	Director
7	Shri. Hemant Baburao Desai	Director
8	Shri. Chandrakant Mahadev Prabhale	Director
9	Shri. Dinkar Parabati Ghadage	Director
10	Sou. Sushila Dajinana Kusurde	Director
11	Sou. Kanchan Dilip Homakar	Director

4.7.7 Present Financial Position - (year 2008)

Share capital	Rs. 30,27,405
Loans	Rs. 33,12,000
Investment	Rs. 46,95,598
Deposits	Rs. 42,09,455
Interest income	Rs. 46,11,80,021
Reserve fund	Rs. 1,85,759
Turn over	Rs. 2,44,32,272
Profit	Rs. 7,42,964

4.7.8 Audit class -

Audit class as follows.

Year	Class
2004	B
2005	B
2006	B
2007	B
2008	B

4.7.9 Membership -

The membership of the society during the last five years was as follows.

Year	No.of members
2003 -2004	1845
2004 -2005	1853
2005 - 2006	1864
2006 - 2007	1878
2007 -2008	1920

4.8 THE PASHCHIM MAHARASHTRA NAGARI CO-OPERATIVE CREDIT SOCIETY, PANCHAGANI -

4.8.1 Introduction -

Panchagani and Mahabaleshwar are hill stations and is said to be the 'Heaven on Earth'. It is a famous tourist place where about 7 to 8 lacks visitors come to spend their holidays.

As the main source of the earnings of Mahabaleshwar taluka is tourists business, there is no other source of income from industries. The people are dependent heavily on visitors in the period of October to May. These people need finance to run their business and fulfill other requirements. 'The Pashchim Maharashtra Nagari Co-operative Credit Society' was established in the year 2002. Shri. Narayan Kondiram Deoghare is the founder of this society.

4.8.2 MOTTO -

The main motto of the society is given below.

"Our society is co-operative society for the upliftment of the people of Mahabaleshwar taluka. The members of this society have come together keeping aside the race, religion and the barriers of rich

and poor. They have come together with high thoughts and a motto. Those who don't have enough financial support and willing to uplift, themselves are ready to work hard and develop their financial conditions with the help of our credit society and raise the credit worthiness of the members."

4.8.3 General information -

Name and address	The Pashchim Maharashtra Nagari co-operative Credit Society, Panchagani, Tal - Mahabaleshwar Dist. - Satara
Registration date	24th Sept. 2002
Registration number	S.A.T/M.W.R/R.S.R/(C.R)/ 694/2002-03
Working area	State - Maharashtra
Branches	Panchgani, Wai, Karhar, Lonand
Members	1118
Authorised capital	60,000

4.8.4 Initial directors of the society -

Initial directors of the society as were follows.

1	Shri. Dilip Dagade Dudhane	Chairman
2	Shri. Narayan Kondiram Deoghare	Vice-chairman
3	Shri. Dilip Kisan Biranane	Director
4	Shri. Gulab Vitthal Gole	Director
5	Shri. Suresh Vishnu Malusare	Director
6	Shri. Ananda Baban Ambrale	Director
7	Shri. Ashok Bhaku Dhebe	Director
8	Shri. Sunil Vishnu Dhanawade	Director
9	Shri. Anil Ramchandra More	Director
10	Sou, Sindhu Maruti Gade	Director
11	Sou. Shanta Yuvraj Dudhane	Director

4.8.5 Present directors of the society -

Present directors of the society as are follows.

1	Shri. Narayan Kondiram Deoghare	Chairman
2	Shri. Suresh Vishnu Malusare	Vice-chairman
3	Shri. Nitin Kisan Gaikwad	Director
4	Shri. Sanjay Maruti Amrale	Director
5	Shri. Dilip Kisan Biramene	Director
6	Shri. Nitin Ganpat Kale	Director
7	Shri. Maruti Narayan Gade	Director
8	Shri. Aananda Aatmaram Gole	Director
9	Shri. Kumar Madhukar Kamble	Director
10	Sou. Shanta Yuvraj Dudhane	Director
11	Sou. Hema Santosh Gole	Director

4.8.6 Progress at a Glance -

The society has been working since 2002 for more than 06 years. The performance shows that the society is doing well.

The overall working of the society is studied here and analysed. It is clear that deposits, loans, disbursed, reserves have sprang up to a large amount.

The society is working as per the rules and guidelines of reserve society of India though there were some ups and downs in the life of the society, it has succeeded to function in adverse conditioned also.

The performance regarding members, deposits, loans, reserve, assets have a good and upward trend.

The performance can be seen with the help of the following table for the year 2007-2008.

Table No. 4.8.1

No. of members	1118
Share capital	Rs. 10,04,300
Deposits	Rs. 1,10,20,336
Investment	Rs. 6,51,050
Loans	Rs. 67,49,841
Interest Income	3,50,000
Recovery	92% (2007-08)
Net profit	Rs. 36,000
Dividend declared	8%

4.8.7 Initial Financial Positions -

Initial financial positions were as follows.

Authorised capital	Rs. 60,000
Deposits	Rs. 15,00,000
Loans	Rs. 9,00,000
Reserve fund	Rs. 25,000
Building fund	Rs. 15,000

4.8.8 Audit Class -

Audit class as follows by last five years.

Year	Class
2004	B
2005	B
2006	B
2007	B
2008	B

4.8.9 Membership -

Membership as follows by last five years.

Year	No.of members
2003 -2004	500
2004 -2005	750
2005 - 2006	845
2006 - 2007	1195
2007 -2008	1500