CHAPTER—IV

CHAPTER IV

ANALYSIS AND INTERPRETATION OF DATA

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CHAPTER IV

ANALYSIS AND INTERPRETATION OF DATA

4. 1.   INTRODUCTION:

The information collected through questionaire is analysed and tabulated in appropriate tables. Then meaningful interpretation from the data given in various tables is made in this chapter. That is an analysis and interpretation of the collected data is made in this chapter with a view;

To examine the savings habits of high school teachers in Sankeshwar, and

To know the popular form of saving in teaching community in high schools in Sankeshwar.

The various tables so far prepared in this chapter are grouped under following main headings.

Salary income and other income of high school teachers. Length of service, teachers & residence

place, teachers and family committments, and media of savings etc.

Analysis & Interpretation of data.

4. 2.   Salary Income & other sources of Income:

Income is the most important deciding factor of saving. Generally it is expected that when there is increase in income, saving is also to be increased. But when expenditure also increases more than the rise in income, the rate of saving goes down which ultimately affect the saving habit of an individual. Increase in income may take place due to various other sources.

The main item of income of high school teacher is salary which includes basic salary plus dearness allowances and house rent allowance. This salary income varies according to length of service and position held. The other sources of income may be landed property, business, house rent etc.

Table 4·1
Contd from p.N. 77

(3)   32% of the teachers belong to the age group of 41 to 45 years.

(4)   14% of the teachers belong to the age group of 46 to 50 years.

(5)   4% of the teachers belong to the age group of 51 to 55 years.

(6)   6% of the teachers belong to the age group of 56 and above.

From the Table No. 4.1 it can also be concluded that;

(1)   44% of the teacher belong to the age group of 30 to 40 years.

(2)   50% of the teachers belong to the age group of 41 to 55 years. It shows that accordingly they are attracted for savings. Because of their future needs, they save more. So most of the teachers under study are above 40 years age.

It is also observed that almost all the teachers are married.

The analysis of salary income and other sources
of income according to the length of service of high
school teahers under study is given in following tables

TABLE NO. 4.1

Agewise distribution of Teachers

SR. NO.	AGE GROUP IN YEARS	NO.OF RESPONDENTS		TOTAL	%AGE
		M	F		
1)	30 - 35	8	8	16	32
2)	36 - 40	5	1	6	12
3)	41 - 45	10	6	16	32
4)	46 - 50	4	3	7	14
5)	51 - 55	2	-	2	4
6)	55 & above.	3	-	3	6
		32	18	50	100

Table shows that;

(1)   32% of the teachers belong to the age group of 30
to 35 years.

(2)   12% of the teachers belong to the age group of 36
to 40 years.

TABLE NO. 4.2

Distribution of High School teahers

accordig to their length of service.

LENGTH OF SERVICE	MALE	FEMALE	TOTAL	%AGE.
1 to 10 yrs	09	06	15	30
11 to 20 years	11	09	20	60
21 and above	12	03	15	30
	32	18	50	100

From the above table it is clear that;

(1)   60% of the teachers are in the 11 to 20 years service group. Therefore it can be concluded that most of the teachers in High School are well experienced and they get good amount of salary.

(2)   30% of the teachers are in the service group of 21 and above. It also indicates that they are in the last stage of their service.

(3)   30% of the teachers are in the service group of 1 to 10 years. They are in the beginning stage of their service. Hence the income (pay-scale) may be lower than that of other two groups.

TABLE NO. 4.3

Distribution of High School teachers according

to salary, sex and length of service

LENGTH OF SERVICE SEX,SERVICE.	1 to 10 yrs			11 to 20 yrs			21 and above			T O T A L			
	M	F	TOTAL	M	F	TOTAL	M	F	TOTAL	M	F	TOTAL	
2500-3000	3	2	5	4	7	11	–	–	–	7	9	16	32
3001-3500	6	4	10	–	–	–	–	–	–	6	4	10	20
3501 - 4000				4	2	6	1	1	2	5	3	8	16
4001-4500				2	–	2	4	1	5	6	1	7	14
4501-5000				1	–	1	1	–	1	2	–	2	4
5000 and above							6	1	7	6	1	7	14
TOTAL	9	6	15	11	9	20	12	3	15	32	18	50	100

Table No. 4.3 shows that;

(1)   32% of the teachers are in the (pay-scale) salary group of 250₀ Rs 3000

(2)   20% of the teachers are in the salary group of Rs 3001 to Rs 350₀

(3)   16% of the teachers are in the salary group of

Rs 3501 to Rs 4000.

(4)   14% of the teachers are in the salary group of Rs 4001 to

Rs 4500.

(5)   4% of the teachers are in the salary group of Rs 4501 to Rs 500C

(6)   Again 14% of the teachers are in the salary group of at

above Rs 5000.

From the above table it is observed that :

(1)   52% of the Teachers are in the salary group of Rs 2500 to Rs 3500. It indicates most of the teachers are getting the normal salary.

(2)   30% of the teachers are in the salary group of Rs 3501 to Rs 4500. It indicates that they are getting a medium income which helps them to save.

(3)   18% of the teachers are in the salary group of Rs 4501 and above Rs 5000.

From the above discussions it is clear that most of the teachers are getting their salary income in the range of Rs 2500 to Rs 3500 P.M. But the teachers where the length of service is 11 to 20 yers are more in number (as compared to others) and compariting more in the scale of Rs 2500 to Rs 3000.

TABLE NO. 4.4

Teahers having other incomes

LENGTH OF SERVICE.	1 to 10 years		11 to 20 years		21 and years		Total	%
	M	F	M	F	M	F		
Other Income Teachers.	3	–	2	1	6	–	12	24
Teachers without having other income	6	6	9	8	6	3	38	76
	9	6	11	9	12	3	50	100

Table 4.4 shows that

(1)   24% of the High School teachers are having other
       Incomes.

(2)   76% of the High School teachers are not having any
       other income except salary.

       Therefore, it can be concluded that majority of
teachers have no other icnome i.e. they depend on their
salary income only.

TABLE NO. 4.5

Shows the income of the High School

teachers according to the length of service

LENGTH OF SERVICE	INCOME Rs	PERCENTAGE.
1 to 10 years of service.	5,70,000/-	25%
11 to 20 years of service.	8,64,000/-	38%
21 years and above	8,50,500/-	37%
TOTAL: Rs.	22,84,500/-	100 %

       Table No. 4.5 shows that :

  i)   25% of the total income is contributed by the
       teachers who have put in 1 to 10 years of service.

 ii)   38% of the total income is contributed by the
       teachers who have put in 11 to 20 years of
       service.

iii) 37% of the total income is contributed by the teachers who have put in 21 years and above service.

From the above details it can be concluded that major portion (i.e. 75%) of the income is contributed by the teachers who have put in 11 years and above service.

4.3   Expenditure of High School Teachers:

Expenditure is the second important factor which affects the savings of an individual. High School teacher being an individual householder, his expenditure may be for consumption, cloth, medical an others. Size of family and family committments also affect the total expenditure which may ultimately affect the savings. It is true that when the amount of expenditure increases without corresponding increase in income the resitual income (saving) is affected negatively. On the other hand if amount of expenditure decreases without corresponding decrease in income the amount of saving increases Hence the nature of expenditure of high school teachers under study is shown in following tables.

TABLE NO. 4.6

Expenditure of the High School teahers

according to the length of service

LENGTH OF SERVICE	Consump. Rs	Medical Rs	Cloth Rs	Other Rs	Total Rs	%
1 to 10 yrs	2,89,180	31,660	42,000	22,500	3,85,340 (68)	25
11 to 20 yrs	4,55,040	52,000	86,000	44,000	6,37,040 (74)	42
21 yrs and above.	3,62,250	37,540	75,970	33,500	5,09,260 (60)	33
TOTAL ks	11,06,470	1,21,200	2,03,970	1,00,000	15,31,640	100%

N.B. Figures in the bracket show the percentage to the total income in that group.

Table No. 4.6 shows that :

(1)   25% of the total expenditure is incurred by the teachers who have put in 1 to 10 years of service and it is 68% of the total income in that group.

(2)   42% of the total expenditure is incurred by the teachers who have put in 11 to 20 years of service and constitutes 74% of the total income in that group.

(3)   33% of the total expenditure is incurred by the teachers who have put in 21 years and above service and 60% of total income in that group.

From the above details it can be concluded that:

Teachers having 11 to 20 yers length of services spend more on various items of expenditure as to other teachers in other group of compared length of services.

TABLE NO. 4.7

Children of High School teachers

SR. NO.	CHILDREN	TEACHERS	%AGE
1.	Teachers unmarried	2	4
2.	Teachers married but no children	4	8
3.	Only one child	10	20
4.	Two children	16	32
5.	Three c..ildren	14	28
6.	Four children	1	2
7.	Five chidren	3	6
		50	100

Table No.4.7 shows that:

(1)   12% of the teachers have no children.

(2)   20% of the teachers are with only one child.

(3)   32% of the teachers are with two children.

(4)   28% of the teachers are with three children.

(5)   2% of the teachers are with four children.

(6)   2% of the teachers are with five children.

T.herefore from the above information it can be concluded that most of the teachers (about 60%) are with two to three children, hence it is also clear that the majority of the teachers under the study are carrying their life with limited family i.e. having two to three children.

TABLE NO. 4.8

Shows Resident of the High School teachers
with respect to length of service.

RESIDENTIAL HOUSE	LENGTH OF SERVICE						TOTAL	%
	1 to 10		11 to 20		21 & above			
	M	F	M	F	M	F		
Own	5	3	6	6	9	-	29	58
Rented	4	3	5	3	3	3	21	42
Column Total	9	6	11	9	12	3	50	100

The data in Table No. 4.8 shows that:

(1) 58% of the teachers stay in their own houses.

   42% of the teachers stay in rented houses.

From the above it can be concluded that;

As more than fifty eight (58%) of the teachers are staying in their own houses, their financial burden in the form of rental liability is reduced which may affect their savings favourably.

TABLE NO. 4.9
Distribution of High School teachers according
to caste, sex, residence.

RESIDENTIAL STATUS	CASTE								TOTAL	%
	S.C.		S.T.		MINIO		OTHERS			
	M	F	M	F	M	F	M	F		
Local Male Female	2	2	-	-	4	5	18	8	39	78
Outside	-	1	-	-	-	1	8	1	11	22
	2	3	-	-	4	6	26	9	50	100
	4	6	-	-	8	12	52	18	-	100

Table No. 4.9 shows that:

(1) 78% of the total teachers are residing in Sankeshwar.

(2) 22% of the total teachers are non residence of Sankeshwar.

(3) 10% of the teachers are belonging to the S.C. Community, out of which 4% are male and 6% are female.

(4) 20% of the teachers are belonging to miniority community out of which 8% are male and 12% are female.

(5) 70% of the teachers are belonging to other (caste) community out of which 52% are male and 18%are female.

From the above table, it can also be concluded that;

As 78% teachers are staying in Sankeshwar, their expenses in the form of travelling might have reduced which might have affected the saving favourably.

TABLE NO. 4.10

LENGTH OF SERVICE	1 to 10 yrs		11 to 20 yrs		21 & above		Total	%
	Total	%	Total	%	Total	%		
Teachers with Family Committments.	7	47	9	45	6	40	22	44
Teachers without family committments	8	53	11	55	9	60	28	56
TOTAL:	15	100	20	100	15	100	50	100

The Table No.4.10 shows that :

(1) 56% of the teachers are not having the family committments.

(2)   44% of the teachers are having family committment.

So it can be concluded that;

More than 50% of the teachers under study are free from family committment i.e. no additional financial burden.

4.4   Analysis of Savings:

It is quite natural that there will be saving only when expenditure is more than income. It is surplus income. The capacity to save is influenced by income and the desire to save is influenced by varieties of factors like interest rates, tax concessions, life protection, future provision, etc. and accordingly the individual saver tries to save his income in various forms of savings. Therefore, savings habits of high school teachers under study are studied with reference to the extent of savings made in various media of savings. The popular form of saving is studied by comparing the savings made in various media. The following table will provide the information to examine the above things.
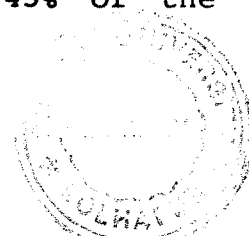
TABLE NO. 4.11

Income Expenditure & Saving

according to the length of service

LENGTH OF SERVICE	INCOME Rs	EXPENDI- TURE Rs	SAVINGS Rs	% OF SAVI- NG TO INCOME	% OF SAVI- NG TO TOTAL SAVI- NG.
1 to 10 years of service	5,70,000	3,85,340	1,84,660	32%	25%
11 to 20 years of service	8,64,000	6,37,040	2,26,960	26%	30%
21 years and above	8,50,500	5,09,260	3,41,240	40%	45%
TOTAL: Rs.	22,84,500	15,31,640	7,52,860	32.9	100%

Table No. 4.11 shows the following:

(1) On an average 33% of income is saved by each high school teacher under study.

(2) 32% of income is saved by these teachers who have put their services in 1 to 10 years.

(3) Those teachers who have got the length of service of 11 to 20 years save 26% of their income which constitutes 30% of total savings.

(4) 40% income is saved by teachers who have put 21 and above years of service. It constitutes the 45% of the total savings made by all teachers.

From the above discussion it can be concluded that t
teachers who have put their service 21 and above years save mo
as compared to other teachers and their percentage of saving
income is also comparatively more.

TABLE NO. 4.12

Saving through N.S.C.

according to length of service

LENGTH OF SERVICE	No. of Teachers			N.S.S. Amount			%
	M	F	TOTAL	M Rs	F Rs	TOTAL Rs	
1 to 10 years	7	5	12	24,000	15,000 (38.5)	39,000	2
11 to 20 years	11	8	19	35,600	25,400 (41.6)	61,000	32
21 years and above	12	3	15	80,000	15,000 (15.8)	95,000	48%
TOTAL:	30	16	46	1,39,600	55,400	1,95,000	1

N.B.   Figures in the bracket are the percentage to the total
       that group.

Table No. 4.12 shows that :

(1)   20% of the savings in the form of NSC is contributed by t
      teachers who have put in 1 to 10 years of service.

(2)   32% of the savings in the form of NSC is contributed by t
      teachers who have put in 11 to 20 years of service.

(3)　48% of the savings in the form of N.S.C. is contributed **b**
the teachers who have put in 21 years and above service.

From the above discussion it can be concluded that t**h**
teachers who have put in more than 21 years of servi**c**
contribute more towards the N.S.C.　But contribution **b**
female teachers is comparatively low.

<u>TABLE No. 4.13</u>

<u>Saving through R.D./C.T.D.</u>

<u>according to length of service</u>

LENGTH OF SERVICE	TOTAL NO. OF TEACHERS			M	F	TOTAL	%
	M	F	TOTAL	Rs	Rs	Rs	
1 to 10 years	9	5	14	20,800	13,200	34,000	31
11 to 20 years	10	9	19	17,800	18,000	35,800	32
21 years & above.	10	3	13	30,400	10,200	40,600	37
TOTAL	29	17	46	69,000	41,400	1,10,400	10

Table No. 4.13 shows that:

(1)　31% of the savings in the form of Postal savings (i.e
C.T.D./R.D.) is contributed by the teachers who have put i
1 to 10 years of service.

(2) 32% of the savings in the form of postal savings (i.e
     CTD/RD) are contributed by the teachers who have put in
     to 10 years of service.

(3) 37% of the savings in the form of postal savings (i.e
     C.T.D./R.D.) is contributed by the teachers who have put i
     21 years and above service.

From the above information, it can be concluded that, th
teachers who have put in more than 21 years of service, sav
more in the form of R.D./C.T.D.   But the female teachers whos
length of service is 1 to 20% years save more in this form a
compared to other female teachers.

TABLE NO. 4.14

Saving through L.I.C. according

to the length of service

LENGTH OF SERVICE	S E X		LIFE INSURANCE PREMIUM			%
	M	F	M Rs	F Rs	TOTAL Rs	
1 to 10 years	7	6	15,800	19,260	35,060	22%
11 to 20 years	11	9	29,800	26,760	56,560	35%
21 and above	12	3	54,200	14,180	68,380	43%
	30	18	99,800	60,200	1,60,000	

Table No. 4.14 shows that :

(1) 22% of the savings in the form of L.I.C. is contribu-
     ted by the teachers who have put in 1 to 10 years of
     service.

(2) 35% of the savings in the form of L.I.C. is contribu-
     ted by the teachers who have put in 11 to 20 years of
     service.

(3) 45% of the savings in the form of L.I.C. is contribu-
     ted by the teachers who have put in 21 years and
     above service.

Therefore from the above details it can be concluded
that themajor part of the savings in the form of LIC is
contributed by teachers, those who have put in more than
11 years of service.

TABLE NO. 4.15
Savings through deposits with Bank/Co.op Society according to length of services

LENGTH OF SERVICE	TOTAL NO.OF TEACHERS			AMOUNTS			%
	M	F	TOTAL	M Rs	F Rs	TOTAL Rs	
1 to 10 yrs	7	3	10	24,800	7,600	32,400	35%
11 to 20 yrs	11	8	19	24,600	12,000	36,600	40%
21 & above	7	3	10	13,400	9,600	23,000	25%
TOTAL	25	14	39	63,000	29,200	92,200	

Table No. 4.15 shows that :

(1)   35% of the savings in the form of Deposits with Bank and co-operative society is contributed by the teachers who have put in 1 to 10 years of service.

(2)   40% of the savings in the form of Deposits with Banks and Co-operative society is contributed by the t_achers who have put in 11 to 20 years of service.

(3)   25% of the savings in the form of Deposits with banks and co-operative society is contributed by the teachers who have put in 21 and above years service.

From the above, it can be concluded that the teachers who have put in 1 to 20 years of service contribute more towards the deposits with banks and co-operative society.

TABLE 4.16

Savings through Company shares according to length of service.

LENGTH OF SERVICE	TOTAL NO.OF TEACHERS			AMOUNT			%
	M	F	TOTAL	M Rs	F Rs	TOTAL Rs	
1 to 10 yrs	2	1	3	4,500	1,000	5,500	17%
11 to 20 yrs	3	1	4	7,100	6,000	13,100	42
21 & above	4	–	4	13,000	–	13,000	41%
TOTAL	9	2	11	24,600	7,000	31,600	100%

Table No. 4.16 shows that :

(1)   17% of the savings in the form of company shares is contributed by the teachers who have put in 1 to 10 years of service.

(2)   42% of the savings in the form of company shares is contributed by the teachers who have put in 11 to 20 years of service.

(3)   41% of savings in the form of company shares is contributed by the teachers who have put in 21 years and above service.

From the above it can be concluded that, the teachers who have put in more than 11 years service, contribute more forward in the company shares.

TABLE NO. 4.17
Savings through U.T.I. according to length of service

LENGTH OF SERVICE	TOTAL NO.OF TEACHERS			AMOUNT			%
				M Rs	F Rs	TOTAL Rs	
1 to 10 yrs	1	2	3	500	19,000	19,500	34
11 to 20 yrs	4	–	4	8,200	–	8,200	14
21 & above	5	–	5	30,000	19,000	30,000	52%
TOTAL	10	2	12	38,700	19,000	57,700	100%

Table No. 4.17 reveals that :

(1)   34% of the savings in the form of UTI is contributed by the teachers who have put in 1 to 10 years of service.

(2) 14% of the savings in the form of UTI is contributed by the teachers who have put in 11 to 20 years of service.

(3) 52% of the savings in the form of UTI is contributed by the teachers who have put in 21 years and above service.

From the above details it can be concluded that, the teachers who have put in more than 21 years of service contribute more towards UTI.

TABLE NO. 4.18
Savings through Gold & Ornaments
according to length of service

LENGTH OF SERVICE	TOTAL NO.OF TEACHERS			AMOUNT			%
	M	F	TOTAL	M Rs	F Rs	TOTAL Rs	
1 to 10 yrs	3	1	4	3,600	2,000	5,600	17%
11 to 20 yrs	4	1	5	5,800	1,500	7,300	22%
21 & above	4	3	7	14,000	9,500	20,000	61%
TOTAL	11	5	16	23,400	9,500	32,900	

Table No. 4.18 shows that:

(1) 17% of the savings in the form of gold is contributed by the teachers who put in 1 to 11 years of the service.

(2) 22% of the savings in the form of gold is contributed by the teahers who have put in 11 to 20 years of service.

(3) 61% of the savings in the form of gold is contributed by the teahers who have put in 21 years and above service.

From the above details, it can be concluded that 61% of the savings in the form of Gold and ornaments is contributed by the teachers those who have put in more than 11 years of service.

Table No. - 4.19

Distribution of Savings of High-School teachers in Sankeshwar
with respective to length of services.

Saving Media	1 to 10 years			11 to 20 years			21 years and above			Column Total Rs.	% Percentage
	M Rs.	F Rs.	Total (1) Rs.	M Rs.	F Rs.	Total (2) Rs.	M Rs.	F Rs.	Total (3) Rs.		
1. N.S.C.	24,000 (7)	15,000 (5)	39,000 (12)	35,600 (11)	25,400 (8)	61,000 (19)	80,000 (12)	15,000 (3)	95,000 (15)	1,95,000	26%
2. N.S-S-87	-	-	-	-	2,000 (1)	2,000 (1)	38,500 (5)	-	38,500 (5)	40,500	5%
3. R/D, CTD	20,800 (9)	13,200 (5)	34,000 (14)	17,800 (10)	18,000 (8)	35,800 (18)	30,400 (10)	10,200 (3)	40,600 (13)	1,10,400	15%
4. Indira Vikas Patra	-	5,000 (1)	5,000 (1)	-	2,000 (1)	2,000 (1)	5,500 (2)	-	5,500 (2)	12,500	2%
5. Kisan Vikas Patra	1,800 (1)	5,000 (1)	6,800 (2)	-	2,000 (1)	2,000 (1)	5,500 (2)	-	5,500 (2)	14,300	2%
6. Life Insurance Premium	15,800 (8)	19,260 (6)	35,060 (14)	29,800 (11)	26,760 (9)	56,560 (20)	54,160 (12)	14,180 (3)	68,340 (15)	1,59,960	21%
7. Deposits with Banks and Co-operative Societies etc.	24,800 (7)	7,600 (3)	32,400 (10)	24,600 (11)	12,000 (9)	36,600 (20)	13,400 (7)	9,600 (3)	23,000 (10)	92,000	12%
8. Company Shares	4,500 (2)	1,000 (1)	5,500 (3)	7,100 (3)	6,000 (1)	13,100 (4)	13,000 (4)	-	13,000 (4)	31,600	4%
9. Unit Trust of India	500 (1)	19,000 (2)	19,500 (3)	8,200 (4)	-	8,200 (4)	30,000 (5)	-	30,000 (5)	57,700	8%
10. Gold/ornaments etc.	3,600 (2)	2,000 (1)	5,600 (3)	5,800 (3)	1,500 (1)	7,300 (4)	14,000 (4)	6,000 (3)	20,000 (7)	32,900	4%
11. Family Benefit Fund(Govt.)	1,080 (9)	720 (6)	1,800 (15)	1,320 (11)	1,080 (9)	2,400 (20)	1,440 (12)	360 (3)	1,800 (15)	6,000	1%
Column Total	96,880	87,780	1,84,660	1,30,220	96,740	2,26,960	2,85,900	55,340	3,41,240	7,52,860	

* NOTE : Figures in the bracket indicates No. of teachers.

The ultimate analysis of the consolidated Table No. 4.19 indicates the nature of the saving habits of the High School teachers in Sankeshwar, with following :

Table No. 4.19 shows that :

(1)   26% of the total saving made by the High School teachers is in the form of N.S.C.

(2)   21% of the total saving made by the High School teachers is in the form of LIC.

(3)   15% of the total saving is chanalised in the form of postal Deposit like CTD/RD etc.

(4)   12% of the total saving is in the form of Deposits with Bank and co-operative societies.

(5)   8% of the total saving is in the form of different schemes of Unit Trust of India.

(6) 5% of the total saving is in the form of N.S.S. 1987.

(7) 4% of the total saving is in the form of shares in the company.

(8) 2% in the form of Indira Vikas Patra and Kisan Vikas Patra.

(9) 1% of the total saving is in the form of Family Benefit Fund which is compulsory to all the teachers.

From the above discussion it can be concluded that at almost all the teachers are making their saving in saving instruments like N.S.C., R.D., Indira Vikas Patra, L.I.C. Deposits with Banks, Unit Trust of India, Company shares, Family Benefit Fund and Gold ornaments. It shows that they have cultivated good habit in using their surplus income in these media of savings. Preferentially, it can be said that these teachers save more in NSC, than LIC, than R/D CTD, than Deposits with banks and co-operative societies.

Another important feature of their savings in different medias is that they save maximum amount of their savings (50%) in small savings schemes of Directorate of Small Savings, Government of Karnataka. The remaining 50% of their saving is in another forms in which LIC stands the first and UTI stands the second.

As regards popular form of saving, it can also be concluded that NSC is most popular form of saving among the teachers irrespective of their length of service. Then comes LIC and after that follows the deposits with banks and co-operative societies.

This may be because of Government tax concession, attractive interest rates .