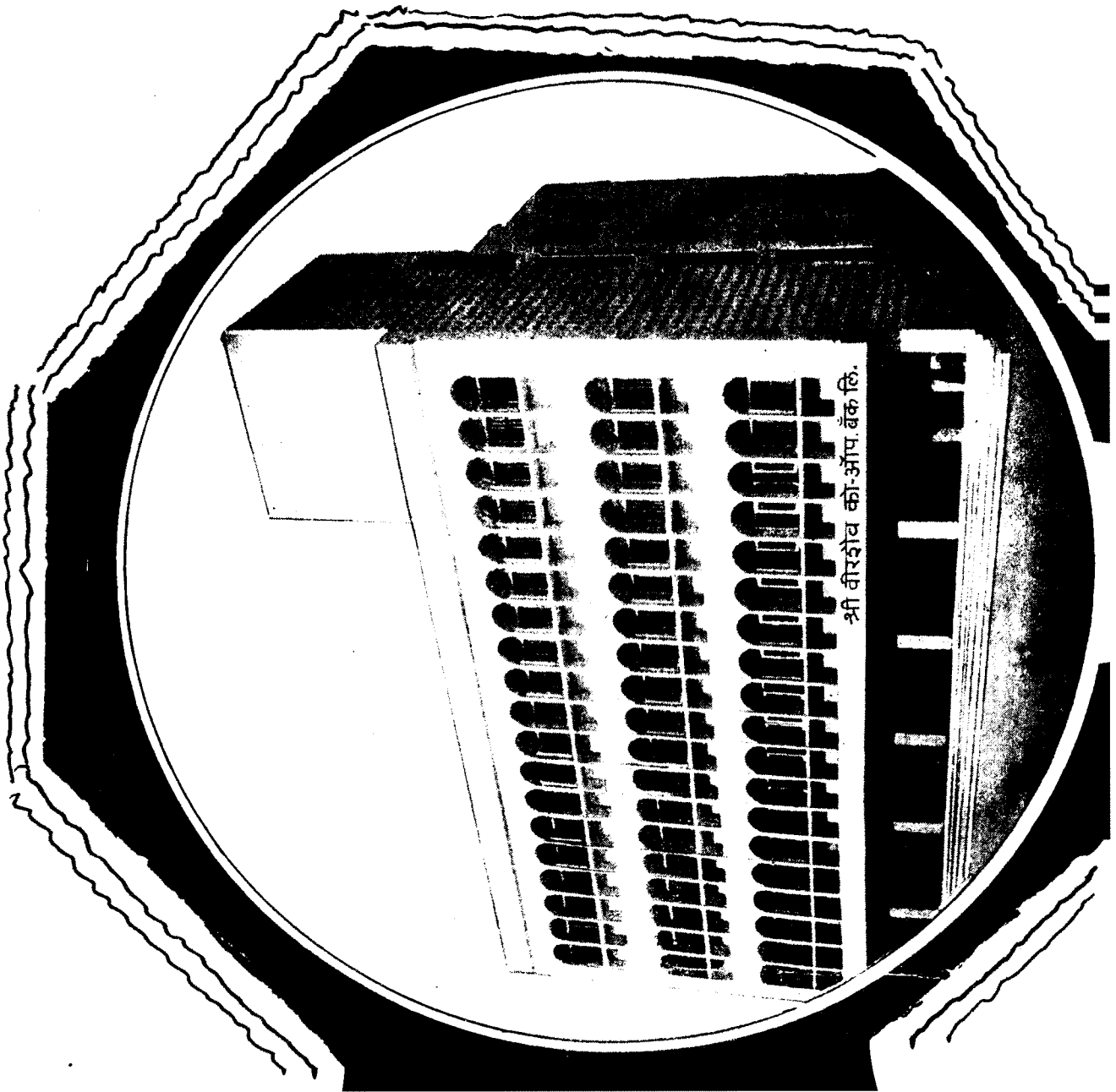


C H A P T E R - V

WORKING OF SHRI.VEERSHAIV CO-OPERATIVE BANK LIMITED., KOLHAPUR : DEPOSIT MOBILISATION

- 5:1 Introduction
- 5:2 Deposit Schemes
- 5:3 Savings Deposit
- 5:4 Fixed Deposit
- 5:5 Current Deposits
- 5:6 Recurring Deposit
- 5:7 Pigmy Deposit
- 5:8 Compulsory Deposit
- 5:9 Call Deposits
- 5:10 Dam Dupat Deposit
- 5:11 Dam Didpat Deposits
- 5:12 Dam Dippat Deposits
- 5:13 Laxshadhish Deposits
- 5:14 Vikas Cash Certificates
- 5:15 Jaswandi Deposits
- 5:16 Akshay Cash Certificates.
- 5:17 Suraksha Vima Deposit
- 5:18 Mangal Vivah Deposit
- 5:19 Gratuity Cum-Pension Deposit
- 5:20 Interest Rates



CHAPTER - VWORKING OF SHRI.VEERSHAIV CO-OPERATIVEBANK LTD., KOLHAPUR.DEPOSIT MOBILISATION

5:1

INTRODUCTION :-

Deposits are one of the Chief and important elements to the banking business.¹ And deposits constitute one of the most important sources of the urban banks. To meet the credit needs of the people residing urban and semi urban areas. The urban co-operative banks collect deposits in various ways. Shri.Veershaiv Cooperative Bank Ltd., being one of the urban co-operative banks in Kolhapur has made concentrated effort in the mobilisation of deposits from the people. Therefore in this chapter an attempt is made to study and examine the nature of various deposit schemes that have been by the Banks for mobilisation of deposits, the extent of which the total deposit amount have been collected under each deposit scheme and evaluate the overall performance of the various deposit schemes during the period from 1973 to 1984.

5:2

DEPOSIT SCHEMES :-

As per bye-laws of the Bank, Section 3 (3 to 5) Bank can accept deposits from members and non members upto such amount as may be determined by the

executive committee of the Bank. Accordingly the Bank is collecting deposits under various deposit schemes. In this connection it is to be noted that, while introducing the deposit scheme the Bank has strictly followed the directives of Reserve Bank of India " no bank should have any deposit schemes linked with any lottery, prizes, luck draw, gifts etc." 2.

In the beginning of the banking activities the Bank collected the deposits under the main deposit schemes: Savings deposits, Fixed Deposits, and Current Deposits with the growing banking business. The Bank made an attempt to adopt new attractive deposit schemes. On 26th June 1966 the Bank started recurring deposit scheme. Pigmy deposit scheme was started in 1972 and Dam Dupat Deposit scheme was started in 1975. Thus various deposit schemes that the Bank is presently adopting are listed below:

- a) Savings Deposits
- b) Fixed Deposits
- c) Current Deposits
- d) Recurring Deposits
- e) Pigmy Deposits
- f) Compulsory deposits
- g) Call Deposits
- h) Dam Dupat Deposits

- i) Dam Didpat Deposits
- j) Dam Tippiat Deposits
- k) Lakshadhish Deposits
- l) Vikas Cash Certificates
- m) Jasvandi Deposits
- n) Akshaya Cash Certificates
- o) Suraksha Vima Deposits
- p) Gratuity cum Pension Deposits

The details as regards nature, total deposits collected and overall performance of each of the above deposit schemes are studied as under.

5:3 SAVINGS DEPOSITS :-

The savings deposit scheme is one of the most significant schemes introduced by this bank. Moreover, the Bank made an attempt to simplify the procedure of acceptance of the savings deposits from the customers. In this scheme the minimum amount can be deposited by bonafied persons who intend to open a Saving Bank account. In order to encourage rural savings, special savings accounts with cheque book facilities are also made available by the Bank. Third parties cheques, drafts and dividend warrants etc. are accepted by the banker for collection with minimum commission. After undertaking the standing instructions from the depositors the facilities like payment of insurance premium, subscription etc., are also given by the Bank. For the

benefit of the retired people, the Bank collects the pensions bills and credits to the depositors' savings bank account.

Rate of interest is paid to the depositors as per banking regulations. This savings deposit scheme attracted the individuals as well as institutionals and made them to deposit their money.

The following table indicates the position of the saving deposits during the period of last 12 years. i.e. from 1973 to 1984.

Year	Deposit Individuals Working Capital	Aggregate Working Capital	Share in Aggregate Loans	Share in Aggregate Working Capital
1	2	13	14	15
1973	2981434	52 171.76	29%	18%
1974	2412150	63 200.17	19%	12.5%
1975	4550401	62 208.63	43%	22%
1976	547924	81 249.74	34%	22%
1977	635448	13 301.28	35%	21%
1978	814822	40 329.19	49%	25%
1979	640923	78 380.50	44%	23%
1980	741731	74 444.72	37.5%	25%
1981	1213703	86 549.40	35%	24%
1982	1207232	29 670.99	32%	18%
1983	1333111	03 805.84	27%	16%
1984	1478831	97 966.24	26%	16%

Source: Com

- i) This table clearly shows that the amount in this saving deposit scheme went on increasing satisfactorily during the period of last 12 years. It also points out that except the years 1974 and 1982 savings deposits increased by leaps and bounds in the other years.
- ii) The aggregate savings deposits rose by Rs. 1,22,51,808, from Rs. 31,48,203 to Rs. 1,56,06,011 during 1973 to 1984.
- iii) They recorded more than four-fold increase within a period of last 12 years.
- iv) A close examination of above table shows that the average growth of saving deposits is Rs. 10,38,150 during the period of last 12 years. A close look at the table also reveals that the average growth of saving deposits during the period of last 6 years is Rs. 10,94,750 and was Rs. 8,59,829 in earlier years 1973 to 1978. It is clear that the saving deposit scheme attracted the deposits during the last 6 years.
- v) The share of savings deposits in the aggregate deposits remained 19% in 1984 as against 30.6% in 1978.
- vi) The share of savings deposit in the aggregate loans outstanding and aggregate working capital decreased from 49% to 26 % and 25% to 16% respectively during the 1978 to 1984,

vii) The share of individuals depositors and institutional depositors in the aggregate ~~depos~~ savings deposits remained as 94% and 6% respectively ^{at the end of} in 1984.

↑

5:4 FIXED DEPOSITS:-

The Fixed Deposit scheme is one of the most significant schemes introduced by this Bank. Moreover the bank made an attempt to simplify the procedure of acceptance of the fixed deposits from the customers. This scheme is characterised by the period for which the deposits is fixed and the specific rate of interest is paid according to the fixed deposit. This scheme became popular within short span of time. It also became attractive scheme as it was continued for many years. The following table indicates the position of the Fixed Deposit scheme during the period of last 12 years i.e. from 1973 to 1984.

Year	Deposit Individual	Aggre- gate working capital	Share in Aggregate loans	Share in aggregate working capital
1	2	13	14	15
1973	5189295	52 171.76	50%	50%
1974	7123751	53 200.17	56%	56%
1975	8851730	52 208.63	84%	43%
1976	9323796	31 249.74	58%	38%
1977	9301397	13 301.28	52%	31%
1978	8679301	10 329.19	53%	27%
1979	9350789	78 380.50	46%	24%
1980	9004071	74 444.72	38%	26%
1981	10458075	36 549.50	35%	20%
1982	14052253	29 670.99	33%	28%
1983	16844522	03 805.81	33%	21%
1984	19630936	97 966.24	34%	20%

Source: Compil

i) This table points out that the amount in this fixed deposit scheme went on increasing satisfactorily during the period of last 12 years. It also shows that the amount deposited in this scheme decreased in the year of 1977, 1978 and 1980. On the other hand it also marks that the amount deposited in this scheme increased by leaps and bounds in the other years.

ii) This fixed deposit scheme attracted the individuals as well as institutions and made them to deposit their money. As a result the total fixed deposits increased 4 times during the period of last 12 years. It is because of the favourable responses given by the depositors to this deposit scheme. It also contributed for the considerable progress of the bank.

iii) A close examination of the above table also points out that the average growth of the fixed deposit scheme is Rs. 12,37,962 during the period of last 12 years. A close look at the table also reveals that the average growth of the fixed deposit scheme during the period of last 6 years is Rs. 17,78,366 which was Rs. 8,22,309 in earlier 6 years 1973 to 1978. It shows that the ~~perixed~~ fixed deposit scheme attracted the more deposits during the last 6 years as compared to deposits in earlier six years period.

iv) The share of fixed deposits in the aggregate deposits remained 33% in 1978 and it remained 25% in 1984.

v) The share of fixed deposits in the aggregate loan outstandings increased from 50% to 53% during 1973 to 1979 but decreased from 46% to 34% during 1979 to 1984 and in the aggregate working capital also decreased from 50% in 1973 to 27% in 1978 and 20% in 1984.

5:5 CURRENT DEPOSITS : -

The current deposit scheme is one of the important schemes introduced by this Bank. In this scheme, account can be opened by depositing minimum amount of Rs. 100. The rate of interest ~~fixed~~ paid on this deposit is according to the banking regulations. This scheme became popular within short span of time. It also became attractive scheme as it was continued for many years. This current deposit scheme attracted the merchants, professionals, companies, associations, firms, organisations and other institutions. The following table gives an idea about the position of the current deposit scheme during the period of last 12 years.

Year	Deposits Individuals		Aggre gate working capital	Share in aggrega te loans	Share in aggregate working capital
1	2	3	13	14	15
1973	3092551	2	171.76	29%	18%
1974	2121681	3	200.17	16%	16.5%
1975	1429000	2	208.63	22%	11%
1976	2405934	1	249.74	14%	9.6%
1977	1086011	2	301.28	13%	7%
1978	1042944	0	329.19	10%	5%
1979	544614	3	380.50	8%	4%
1980	483801	4	444.72	6%	3.5%
1981	1384936	5	549.50	6%	4%
1982	3646279	9	670.99	11%	6%
1983	4164792	3	805.84	13%	8%
1984	6552607	7	966.24	15%	9.5%

Source: Compiled

i) This table clearly shows that the amount of current deposits increased from Rs. 30,97,257 in the 1973 to Rs. 91,55,359 in the 1984. It also points out that except in the year 1974, 77, 78 and 1980 in other years the amount of current deposits increased by leaps and bounds in the last 12 years. As a result the total deposits in this scheme increased 3 times during the period of last 12 years.

ii) A close examination of the above table shows that the average growth of the current deposit scheme is Rs. 5,04,841 during the period of last 12 years. A close look at the table also reveals that the average growth of the current deposit scheme during the period of last 6 years is Rs. 12,27,153 . But there was average decline rate of current deposits was Rs. 2,39,139/^{during} ~~in~~ 1973 to 1978.

iii) The individual deposits and institutional depositors are 68% and 32% respectively in 1984.

iv) The share of the current deposit scheme in the aggregate deposits remained 11% in 1984 as against in 1978.

v) The share of the current deposits in the aggregate loan outstandings decreased from 29% to 10% during 1973 to 1978. But increased from 8% to 15% during 1979 to 1984 and in the aggregate working capital also

decreased from 18% to 5% during 1973 to 1978 but increased from 4% to 9% during 1979 to 1984.

It also clears that the during the period of last 6 years current deposits indicates with increasing trends.

5:6 RECURRING DEPOSIT :-

It must be noted here that the Bank started this new attractive deposit scheme on 26th June 1966. This scheme was mainly characterised by monthly basis deposits and cumulative interest facility was given to the deposiros during specific term and at the specific rate of interest. This recurring deposit scheme agtracted the individuals as well as salary earners and made them to deposit their money. As a result the Bank got a satisfactory experienced because this recurring deposit scheme became famous and popular within short span of time. The following table gives an idea about the position of the recurring deposit scheme during the period of last 12 years.

i) This table clearly shows that the amount in this recurring deposit scheme went on increasing satisfactorily during the period of last 12 years. It also points out that the amount deposited in this scheme decreased in the year of 1975, 77, 79 and 1982 on the other hand it also marks that the amount deposited in this scheme increased by leaps and bounds in the year of 1974, 76, 78, 80, 81, 83 and 84.

ii) As a result the total deposits in this scheme increased three times during period of last 12 years. It is because of the favourable responses given by the depositors to this recurring deposit scheme. ~~It also~~

iii) The data of the above table indicates that the average growth of the recurring deposit scheme is Rs. 48,246/- during the period of last 12 years. A close look at the table also reveals that the average growth of the recurring deposit scheme during the period of last 6 years is Rs. 89,243/- which was Rs. 8,622 in earlier 6 years i.e. 1973 to 1978. It shows that the recurring deposits scheme attracted more deposits during the last 6 years.

iv) The share of the recurring deposits schemes in the aggregate deposit remained 1% in 1984 and it was 1% in 1978.

v) The share of recurring deposits in the aggregate loan outstanding and aggregate working capital was 2% to 1.7% and 1.7 to 1.7% during 1973 to 1978. But also 1.4% to 1.5% and 1.4% to 1.5% during 1979 to 1984. Table points out that recurring deposits remained position of as it is during 1973 to 1984.

5:7 PIGMY DEPOSITS:-

Pigmy deposit scheme is a most attractive and revolutionary scheme introduced by the Bank. It was inaugurated by the Hon'ble Shri. Ratnappa Kumbhar on 18th December 1975. It was introduced with a view to mobilising deposits on small scale from both the rural and urban weaker sections of the society. The bank launched an aggressive programme through its pigmy deposit scheme in order to extend the hand of financial help to renovate economic activities of the weaker sections of the society. The scheme was admired by the people to a great extent. As a result they opened their accounts with bank. The scheme also proved to be beneficial to those who opened their accounts under this scheme. It also proved to be beneficial particularly to lower income people. The scheme has recorded a tremendous progress since its inception.

Following chart indicates the pigmy deposit scheme as on 31st October 1977.

<u>TABLE NO 5:5</u>				
Table showing the Number of Pigmy Agents, Daily Collections etc				
<u>Pigmy Agents</u>	<u>Villages</u>	<u>Daily Collection</u>	<u>Total A/cs</u>	<u>Pigmy Deposit Amt</u>
69	261	Rs.17250	43176	Rs.10094101/-
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This table points out that the 69 pigmy agents collected pigmy deposits from 251 villages with daily pigmy deposit collection of Rs. 17250. Total pigmy deposit Rs. 1,00,94,101 collected with 43,176 accounts.

Thus the bank achieved the target of Rs. 1 crores pigmy deposit which was announced in the inaugural address on 18th December 1975. Through the scheme the Bank is discharging social responsibility and participating in achieving our national and as well as banking aims and objectives.

Position of Pigmy deposits during the period of last 12 years is as follows.

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Yea.

1
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1973
1974
1975
1976
1977
1978
1979
1980
1981
1982
1983
1984

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Source

The average growth rate of pigmy deposits is Rs. 4,27,826 during 1973 to 1978 but the 1979 to 1984 there was decline during the period and it reached in 1979 to 1984 to the period of last 12 years.

This table clearly shows that the pigmy deposit amount went on increasing satisfactorily during the period of last 12 years. The average growth of the Pigmy deposits is Rs. 3,52,984 during the period of last 12 years.

They recorded more than fourteen-fold increase within a period of last 12 years.

The aggregate pigmy deposits rose by Rs. 25,66,958 during 1973 to 1978 and Rs. 16,68,848 during 1979 to 1984. The latter is decreases.

The share of ~~it was~~ Pigmy deposits in the aggregate deposits remained 14% in 1978 and 5.6% in 1984.

Compulsory deposit scheme is one of the most schemes introduced by the Bank. It was very important scheme in the beginning. It was also one of the significant schemes in the earlier years of this Bank. As per this scheme 5 to 10% amount was deducted from the loan sanction ^{amount} to the customer by the Bank. It was compulsory on behalf of the customer. Unless he deposits 5 to 10% amount of the loan, the loan was not sanctioned to him by the bank. As the time passed, the Banking business increased the financial position of the bank became sound. As a result the bank did not give stress on this scheme. The following table indicates the position of compulsory deposits during the period of last 12 years.

Table showing t

Year	Deposit	Increase	Decrease	Share in aggregate working capital
1	2	3	4	12
1973	823900	-	-	4%
1984	1190709	366809	-	6%
1975	848254	-	342455	3.8%
1976	171740	-	676514	0.8%
1977	88690	-	83050	0.3%
1978	50400	-	38290	Decrease
1979	31650	-	18750	"
1980	26270	-	5380	%
1981	25010	-	1260	"
1982	20810	-	4200	"
1983	19160	-	1650	"
1984	17160	-	2000	"

Source: Compiled from the Annual

This table clearly shows the declined t of compulsory deposits during the period of last 12 The total amount decreased from Rs. 8,23,900 on June 1973 to Rs. 2000 on June 1984. It was mainly du to the policy of the Bank about the minimisation of such depends gradually.

Average decline rate of th~~is~~ deposits constituted Rs. 67,228 during the 12 years period, under review.

5:9 CALL DEPOSITS :-

Call deposit scheme is one of the signi-ficant schemes introduced by this bank. In this scheme the amount of deposit can be withdrawn from t Bank by giving 14 days notice. Before 1975 11% inter was given by the bank on this deposits. Therefore th large number of depositors were attracted, In this scheme. At the end of 1974, the deposits were more than Rs. 35 lakhs. But in 1975 the Reserve Bank of India ordered not to give interest more than the limit fixed by the RBI. It was resulted the immediat decline in such deposits. But again in 1982 the Reserve Bank of India modified its directive and allowed to pay interest on call deposits to institut at 10 to 11 % . As a results depositos started to deposit their money in this scheme from 1982 onwards The following table shows the position of call deposits scheme during the period of last 12 years.

Year	De Indivi g	Aggre gate working capital	Share in the aggre -gate loans	Share in the aggre gate working capital
1	2	13	14	15
1973	21068 ²	171.76	20%	12%
1974	33402 ³	200.17	27%	17.5%
1975	-	2 208.63	-	-
1976	-	1 249.74	-	-
1977	-	3 301.28	-	-
1978	-	0 329.19	-	-
1979	-	8 380.50	-	-
1980	-	4 444.72	-	-
1981	-	6 549.50	-	-
1982	-	9 670.99	5%	3%
1983	-	3 805.84	4%	2%
1984	1500 ⁷	966.24	0.5%	0.3%

Source: Com

Above table indicates that the call deposit scheme was not operated from 1975 to 1984. ~~It was~~ It was because of R.B.I. policy about reduction in the interest rate. The table points out that the total call deposits decreased during the period of 12 years. As on 30th June 1984 Call deposits remained of Rs. 3,00,000/-

5:10

DAM DUPAT DEPOSIT :-

Dam Dupat Deposit scheme is also one of the most attractive schemes introduced by the bank. It was introduced in 1975 and succeeded in attracting attention of depositors. In this scheme the depositor can get his deposit doubled within the prescribed time. On the other hand the rate of interest is given according to directives of RBI. The Bank adopted the compound interest calculation in this scheme. Both individuals and institutions both were benefited by the scheme. The following table indicates ~~that~~ the position of the Dam Dupat deposits during the period of last 9 years. That is from 1976 to 1984.

Year	Dep Indivi	Aggre gate working capital	Share in aggregate loans	Share in aggregate working capital
1	2	13	14	15
1976	54632 ¹	249.78	2%	2.4%
1977	267119 ³	301.28	14.9%	8.9%
1978	479178 ⁰	329.19	28%	14%
1979	760976 ⁸	380.50	34%	18%
1980	1047487 ⁴	444.72	43%	23%
1981	1424602 ⁶	549.50	45%	26%
1982	1749704 ⁹	670.99	43%	26%
1983	2164222 ³	805.84	44%	26%
1984	2801847 ⁷	966.84	48%	29%

Source: Com

The data in the above table clearly shows that the amount in this Dam Dupat deposit scheme went on increasing satisfactorily during the period of last 9 years. It also points out that total deposits under this scheme continuously increased by leaps and bounds during the last 9 years.

It was because of its inherent features. Table also indicates that the scheme is more popular among individuals.

The aggregate dam dupat deposit rose by Rs. 2,76,76,364 from Rs. 5,58,838 to Rs. 2,82,35,202. during 1976 to 1984.

They recorded more than forty nine-fold increase within a period of last 9 years.

A close examination of the table looks that the average growth of Dam dupat deposits is Rs. 30,75,152 during the period of last 9 years.

The share of Dam Dupat deposits in the aggregate deposits remained 23% in 1978 and 35% in 1984.

The share of Dam Dupat deposit in aggregate loan outstanding and aggregate working capital increased from 3% to 48% and 2.4% to 29% respectively during 1976 to 1984.

5:11

DAM DIDPAT DEPOSIT :-

Dam Didpat deposit is also one of the most attractive schemes introduced by this Bank. It was introduced in 1982 and succeeded in attracting attention of many depositors. In this scheme the depositor can get his deposit one and half-fold within the prescribed time. The rate of interest is according to directives of Reserve Bank of India. The following table indicates ~~that~~ the position of the Dam Didpat Deposits during the period of last 3 years. That is from 1982 to 1984.

Table show

Year	Deposit	Increase	Share in Aggregate funds	Share in Aggregate working capital
1	2	3	4	12
1982	1034	-	11%	0.001%
1983	14316	13282	11%	0.01%
1984	98701	84385	15%	0.05%

Source: Compiled from the Annual



The data in the above table shows that the dam didpat deposit scheme went on increasing satisfactorily during the period of last 3 years.

The aggregate dam didpat deposit rose by Rs. 97,667 from Rs. 1034 to Rs. 98,701 during 1982 to 1984.

The average growth of this deposits is Rs. 32,555 during the period of last 3 years.

The share of dam didpat deposits in the aggregate deposits remained 0.1 % in 1984.

The share of Dam didpat deposits in the aggregate loan outstanding and ~~the~~ in the aggregate working capital increased from 0.01% to 0.05 % and ~~from~~ 0.001% to 0.05% respectively during 1982 to 1984.

5:12

DAM TIPPAT DEPOSIT:-

The dam tippat deposit scheme is one of the most significant schemes introduced by this Bank. It was introduced in 1982. In this deposit scheme the depositor can get his deposit three-fold within the prescribed time. Rate of interest and term considered as per directives of Reserve Bank of India. The following table points out that the position of Dam tippat deposit during the period of last three years. i.e. from 1982 to 1984.

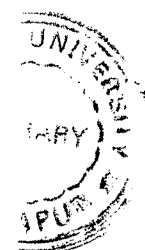


Table showing

Year	Deposit	Increase	Decrease	Ag in gate de	Share in aggregate working capital
1	2	3	4	5	12
1982	10009	-	-	56	0.01%
1983	68103	58094	-	68	0.08%
1984	207817	139714	-	80	0.2%

Source: Compiled from the Annual Report

The above table ~~is~~ indicates that the amount of this Dam Tippiat Deposit scheme went on increasing favourably during the period of 3 years. It is also clearly seen that the Dam Tippiat deposits increased by leaps and bounds during the period of last 3 years.

The aggregate dam tippat deposits rose by Rs. 1,97,808 from Rs. 10,009 to Rs. 2,07,817 during 1982 to 1984.

They recorded more than forty-fold increase within a period of last 3 years.

The average growth of Dam Tippiat deposits is Rs. 65,936 during the short span of time.

The share of Dam Tippiat deposits in the aggregate deposits remained 0.2 % in 1984.

The share of Dam Tippiat deposits in the total loan outstandings and working capital remained 0.3 % and 0.2% respectively during 1982 to 1984.

5:13

LAXSHADHISH DEPOSITS :-

In 1982 the Bank introduced another new scheme as Laxshadhish Deposit scheme in order to attract the attention of the depositors. The data in the following table give the idea about nature of this deposit scheme.

Table No : 12Table showing the Nature of Laxshadhish ~~deposit~~

Deposit

Amount of Deposit	Term	Repayable deposit after the term
Rs, 250/-	50 Yrs 8 Months	1 Lakh
Rs. 500/-	44 " 11 "	1 Lakh
Rs.1000/-	39 "	1 lakh
Rs.5000/-	25 " 5 "	1 lakh
Rs.10,000/-	19 " 6 "	1 lakh
Sources: Deposit Pamplet of the Bank		

In this scheme the bank adopted the compound interest method in paying the interest to the depositors. The bank also followed the directives of RBI. The following table indicates the position of Laxshadhish deposit scheme during the period of 3 years. i.e. 1982 to 1984.

Table showing the

Year	Deposit	Increase	Decrease	Agg in gate dep	Share in aggregate working capital
1	2	3	4	5	12
1982	19746	-	-	56	0.02%
1983	195456	175710	-	68	0.2%
1984	323376	127920	-	80	0.3%

Source: Compiled from the Annual Report

This table points out that the amount of the Laxshadhish deposit scheme went on increasing considerably. It also clearly shows that the Laxshadhish deposit increased by leaps and bounds during the short period of time.

The aggregate laxshadhish deposit rose by Rs. 3,03,630 from Rs. 19,746 to Rs. 3,23,376 during 1982 to 1984.

The average growth of Laxshadhish deposits is Rs. 1,01,210 during the period of last 3 years.

The share of Laxshadhish Deposits in the aggregate deposits remained 0.3 % in 1984.

The share of Laxshadhish Deposits in the total outstanding loans and total working capital remained 0.5% and 0.3% respectively during in 1984.

5:14

VIKAS CASH CERTIFICATES -

In 1982 the bank introduced a new attractive deposit scheme known as 'Vikas Cash Certificate'. In this scheme the specific amount deposited ~~was~~^{is} repaid in round figures after the prescribed time. The Bank follows the directives of RBI. in paying the interest.

The following chart gives an idea about this scheme.

TABLE NO : 14

Table showing the nature of Vikas Cash Certificate.

Deposited	Amount	Term	Repayable deposit After term
Rs. 4920/-		6 years	Rs. 10,000/-
Rs. 3885/-		8 "	Rs. 10,000/-
Rs. 3066/-		10 "	Rs. 10,000/-
Rs. 1693		15 "	Rs. 10,000/-

Source: Deposit Pamphlet of the Bank.

The following table indicates the position of Vikas Cash Certificate scheme during the period of last 3 years. 1982 to 1984.

This table marks that the amount of Vikas cash certificate scheme went on increasing satisfactorily during the short span of time. This deposit scheme increased by leaps and bounds.

The aggregate vikas cash certificate amount rose by Rs. 2,31,281 from Rs. 1,34,185 to Rs. 3,71,466 during 1982 to 1984.

The average growth of this scheme is Rs. 79,090 during 1982 to 1984.

The share of Vikas cash certificate in the aggregate deposits remained 0.5% in 1984.

The share of Vikas Cash Certificate in the total loans outstanding and total working capital remained 0.6% and 0.4% respectively in 1984.

5:15

JASWAMDE DEPOSITS:-

This deposit scheme has been recently introduced by the Bank. It was started in 1984 to attract the depositors. In this scheme the monthly instalments ~~are~~ are accepted by the Bank for the prescribed time. After expiry of the prescribed time the total amount including interest ~~is~~ repaid to the depositors by monthly instalments for prescribed time. The data in the following table give an idea about this scheme.

Table showing the nature of Jaswandi Deposit Scheme

Monthly amount deposited	Total instalments	Repayment after expiry
Rs. 100/-	84 months	Rs. 130/-
Rs. 100/-	120 months	Rs. 228/-
Rs. 50/-	84 months	Rs. 65/-
Rs. 50/-	120 months	Rs. 114/-

Source: Deposit pamphlet of the Bank.

5.16: AKSHAY CASH CERTIFICATE :-

This new scheme was started in 1984.

In this scheme depositor has to invest ~~xxxx~~ to the minimum of Rs. 25/- and purchase 'Akshay Cash Certificate' from the Bank. After the prescribed time is over the Bank has to repay more than the double of the amount deposits.

It is observed that this scheme received quite favourable response from the people.

5.17: SURAKSHA VIMA DEPOSIT:-

This scheme was started in 1984 to attract the attention of depositors. This scheme offered the security of the depositor. According to scheme the depositor has to invest Rs. 500/- for five years period. Afterwards he need not pay any money in this scheme. According to this scheme the depositor

is entitled to get the specific amount for the reason shown below.

TABLE NO : 17

Table showing the nature of Suraksha Vima Deposit Scheme

i) Accidental death	Rs. 15000/-
ii) Accidental lossing eyes, hands, legs etc.	Rs. 15000/-
iii) Every lasting handicapped	Rs. 15000/-
iv) Accidentally lossing one eye one hand, one leg.	Rs. 7500/-

Source: Deposit pamphlet of the Bank.	

It is ^{Seen}~~showed~~ that day by day this new scheme is also becoming popular among the various classes ^{of} peoples.

5:18

MANGAL VIVAH DEPOSITS -

In 1982 the Bank introduced another most significant new scheme ^{known} as 'Mangal Vivah Deposits' ^{was} especially this deposit scheme [^] introduced ~~for~~ in order to attract the attention of the depositors. The ~~data~~ in the following table give the idea about nature of this deposit scheme.

TABLE NO: 18

Table showing the nature of Mangal Vivah Deposits

Deposit Amount	Term	Repayable deposits after the maturity
Rs. 20/- per month	14 years 10 months & 8 days	Rs. 10,000/-

Source: Deposits Pamphlet of the Bank.

In this scheme the Bank adopted the method of compound interest for paying the interest to depositors. The Bank also followed the directives of RBI. The following table indicates the position of Mangal Vivah Deposits scheme during the period of last 3 years i.e. from 1982 to 1984.

Table sho

Year	Deposit	Increase	Decrease	Share in aggregate as	Share in aggregate working capital
1	2	3	4		12
1982	7805	-	-	1%	0.00%
1983	93377	85572	-	1%	0.01%
1984	283010	189633	-	2%	0.01%

Source: Compiled from the Annual Re

The table clearly shows that the Mangal Vivah deposits increased from Rs. 7805 in 1982 to Rs. 2,83,010 in 1984. recording near about thirtyfive-fold increase.

The average growth of Mangal vivah deposit is Rs. 91,735 during the period of last 3 years.

The share of Mangal Vivah deposits in the aggregate deposits 0.3 % and in the total loan oustanding 0.5 % as well as in the working capital remained 0.3 % during 1982 to 1984.

The Bank introduced this new deposit scheme from 1982. This scheme also attracted to the deposit as per its nature. The following table shows the nature of gratuity-cum-pension scheme.

TABLE NO : 20

Table showing the nature of Gratuity-cum-Pension scheme

Monthly Instalments	After term expiry per month pension payable	Term	Amount given to nominee or heirs
10	20	10yrs	2176-55
20	40	"	4353-10
30	60	"	6529-65
40	80	"	8706-20
50	100	"	10882-75
60	120	"	13059-30
70	140	"	15235-85
80	160	"	17422-40
90	180	"	19588-15
100	200	"	21765-50

Source: Deposit Pamphlet of the Bank.

The following table indicates the position of Gratuity-cum-pension scheme during the period of last three years i.e. 1982 to 1984,

Table sho

Year	Deposit	Increase	Decrease	Share in aggregate plans	Share in aggregate working capital
1	2	3	4	1	12
1982	1033	-	-	001%	0.001%
1983	3305	2272	-	001%	0.001%
1984	10365	7060	-	001%	0.001%

Source: Compiled from the Annua

The table reveals that the Gratuity-cum pension scheme increased from Rs. 1033 in 1982 to Rs. 10,365 in 1984.

The average growth of this scheme is Rs. 3110 during the period of last 3 years.

The share of gratuity-cum-pension scheme in the aggregate deposits is 0.01% and in the total loan is 0.001 % in 1984.

5:20

INTEREST RATES

Rate of interest plays an important role in the attraction of deposits. Depositors always expect higher rate of interest. In this respect Shri-Veershaiv Co-operative Bank Ltd., has also changed its interest rates on various deposits from time to time on the lines of directives of RBI. The interest rates on various deposits are shown in the following table.

Following shall be the interest rate on Term Deposits for different periods from 16-8-1974

	From 16-8-74 to 31-5-77	From 1-6-77 to 29-2-78	From 1-3-78 to 12-9-79	From 13-9-79 to 1-3-81	From 2-3-81 to 28-2-82	From 1-3-82 to 25-10-82	From 26-10-82 onwards
1. For deposits for 15 days to 45 days and for deposits subject to withdrawal or repayment by notice for a period exceeding 14 days but not exceeding 45 days	3%	3%	2.5%	2.5%	2.5%	3%	3%
2. For deposits for 46 days to 90 days and for deposits subject to withdrawal or repayment by notice for a period exceeding 45 days but not exceeding 90 days	3.5%	3.5%	3%	3%	4%	4%	4%
3. For deposits for 91 days and above but less than 6 months.	5.5%	4%	4%	4%	4%	5%	5%
4. For deposits for 6 months and above but less than 9 months	6%	4.5%	4.5%	4.5%	4.5%	6%	6%
5. For deposits for 9 months and above but less than 1 year	7%	5%	5%	5.5%	5.5%	5.5% 7%	7%

	1	2	3	4	5	6	7
6. For deposits for 1 year and above but less than 2 years					7.5%	8%	8%
7. For deposits for 2 years and above but less than 3 years.					8.5%	9%	9%
8. For deposit for 1 year and above but less than 3 years.	8%						
9. For deposits for 1 year and above but upto and inclusive of 3 years For deposits for 1 year and above but upto and inclusive of 3 years		6%	6%	7%			
10. For deposits for 3 years and above but less than 5 years.							10%
11. For deposits for 3 years and above but upto and inclusive of 5 years	9%						
12. For deposits for above 3 years and upto and inclusive of 5 years		8%	7.5%	8.5%			
13. For deposits for 3 years and above					10%	10%	
14. For deposits for 5 years and above							11%
15. For deposits above 5 years		10%	10%	9%	10%		

Note: The interest rate on term deposits for the period from 2-3-81 to 28-2-82 shall also apply to Foreign currency non-resident deposits.

2. Co-operative Banks which are authorised dealers in Foreign exchange and which accept term deposits having a maturity period one year and above under the Foreign currency.

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