

PREFACE / ACKNOWLEDGEMENT

The co-operation is a joint or collaborative working together of individuals directed towards a definite goal of achievement and in which there is a common interest of effort and reward. It has now become an accepted way of life it is a universal phenomenon. It is one of the potent instrument to resolve the socio-economic problem of mankind not by restoring to revolution but through approaches of mutual and co-operative efforts. A country in which the vast majority of population lives below the poverty-line, concerted efforts to relieve the teeming millions from such condition become inevitable. The co-operative can play an important role in influencing the people towards social and economic changes and offer unlimited possibilities of participation in economic resurgence.

In India co-operation has developed and is being developed as a synthesis of a state and non-state action which has acted essentially as a constructive instrument for economic and social development. The India co-operative movement was born in 1904, to save the agriculturists from the clutches of the unscrupulous money lenders. Ever since the passing of the co-operative societies Act. the co-operative movement started

flourishing and gaining strength from time to time. Since independence the co-operative sector has emerged as a vital segment of the Indian economy. The co-operatives in India by now have expanded in all the directions both vertically and horizontally.

The need for urban credit co-operatives was greatly felt as the credit need of urban middle class people remain neglected for a long time. Therefore, the middle class people started to come together and help each other and this led to evolution and establishment of Urban Credit Co-operative Societies. The urban co-operative credit movement started in India with chief object of catering to the banking and credit requirement of the urban middle class. The first ever urban credit co-operative society was established in 1889. Since then, of let there has been tremendous growth and development of such societies and have become more popular with the urban and rural people. In spite of phenomenal growth and development, such societies have to face number of difficulties and problems, of let the performance of such societies has come under severe criticisms the working of such societies has evoked mixed reaction.

The present study is therefore, an attempt to review the working of such societies in the light of their problems and difficulties.

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