

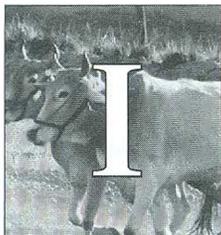
Role of Cooperative Banks' Lending to Priority Sector

In Haryana - An Evaluation

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ABSTRACT

One of the objectives of social control over banks and subsequent nationalization of major commercial banks was to ensure that the banks reorient their lending policies that the credit flows to certain sectors of the economy in accordance with the national planning priorities. The present study is an attempt to study the priority sector lending by the cooperative banking sector at apex level in Haryana. The evaluation of priority sector lending is done in present study by considering the coverage and progress in the various components of the priority sector lending. This research paper also gives suggestions for the improvement of priority sector advances by Cooperative Banks in Haryana.



INTRODUCTION

The concept of 'Priority Sector' was evolved with the introduction of social control over banks in 1967 and subsequent nationalization of major banks in 1969. This concept was developed to ensure that credit was channeled to various sectors of the economy in accordance with the national planning priorities. Literally, priority sectors areas are the sectors, which are entitled to financial facilities in preference to others. In India, for long, agriculture and small-scale industries have been the neglected sectors. But vital as they are for national economy they have been accorded the status of the priority sector since 1969. The scope of activities included in terms of priority sectors has been gradually enlarged over the years. Apart from these two sectors, which account for more than 80% of the said advances, other segments are retail trade, transport borrowers, professional and self employed persons etc. Their definition has been modified with a view to catering to the needs of underprivileged sections with in the broad head.

Segments of priority sectors:

- * Agriculture
- * Small scale industries
- * Other activities/borrowers
 - * Small road and water transport operators
 - * Retail trade
 - * Professional and self employed persons
 - * Small business
 - * State-sponsored bodies for SC and ST
 - * Education
 - * Housing
 - * Consumption loan
 - * Loans & self-help groups
 - * Food and agro-based processing
 - * Software industry
 - * Venture capital

The sub-sectors comprising the more under-privileged in the main group of priority sector are called "*weaker section*" which comprises of:

- * Small and marginal farmers with land holdings up to five acres.
- * Landless labourers
- * Tenant-farmers and share cropper
- * Artisans
- * Village and cottage industries where individual credit requirement does not exceed Rs.50000/-
- * Beneficiaries Belonging to SC and ST
- * Differential Rate of Interest (DRI) beneficiaries whose family income from all sources does not exceed Rs. 3000/- per annum in urban and semi-urban areas or in rural areas.
- * Beneficiaries of Swarnjayanti Gram Swarojgar Yojana (SGSY)

- * Beneficiaries under Swarna Jayanti Shahari Rojgar Yojana (SJSRY)
- * Beneficiaries under the Scheme for Liberation and Rehabilitation Scavengers (SLRS)
- * Advances to Self-help Groups

PRIORITY SECTOR LENDING BY COOPERATIVE BANKS

The cooperative banks have been rural oriented and till 1969 were financing agriculture and allied activities. After 1969 cooperative banks have enlarged their coverage to all the segments of priority sector and weaker sections. Cooperative Banks of India have been providing advances to priority sector; agriculture, small scale industries, small road and water, transport operators, retail trade, professional and self employed persons, small business, state-sponsored bodies for SC and ST, education, housing consumption loan, Bio-Gas plants, market yards and also to segments of weaker sections; small and marginal farmers with land holdings up to five acres, landless labourers, tenant-farmers and share croppers, artisans, village and cottage industries where individual credit requirement does not exceed Rs. 25000/-, Beneficiaries of IRDP, Beneficiaries belonging to SC and ST, DRI beneficiaries whose family income from all sources does not exceed Rs. 3000/- per annum in urban and semi-urban areas or in rural areas and Beneficiaries of SEPUP.

OBJECTIVES OF THE STUDY

The objectives of the present study are:

- 1) To analyze the coverage of the Haryana State Cooperative Apex Bank Ltd. (HARCOBANK's) advances among priority sector.
- 2) To analyze the progress made by the HARCOBANK in the various components of the priority sector lending i.e. agriculture, small scale industries and other priority sector advances comprising rural artisans, transport operators, education etc.
- 3) To study the priority sector lending by HARCOBANK vis-à-vis Commercial Banks and RRBs in Haryana
- 4) To make suggestions for improvement of priority sector lending by Cooperative Bank in Haryana.

RESEARCH METHODOLOGY

The present study is an attempt to study the priority sector lending by the Cooperative Bank of Haryana at apex level i.e. The Haryana State Cooperative Apex Bank Ltd. (HARCOBANK). The present research has been carried out by studying the performance of HARCOBANK in the priority sector lending in the state of Haryana over a period of 5 years viz. 1999-00 to 2003-2004. The main source of secondary data is published annual reports, manuals, pamphlets and other printed literature of The Haryana State Cooperative Bank and review data of State Level Bankers' Committee. Following tools have been used to analyze the data in the study:

- * Compound growth rate
- * Exponential growth rate
- * Coefficient of concentration
- * Average/mean

- 5) Professional and self employed persons
- 6) Minority communities
- 7) Consumption loan
- 8) Education loans to students

VALUATION OF PRIORITY SECTOR LENDING BY THE HARYANA STATE COOPERATIVE APEX BANK LTD. (HARCOBANK)

The evaluation of HARCOBANK in priority sector lending is done in present study by considering the coverage and progress in the various segments of the priority sector lending by the bank.

HARCOBANK has focused mainly on the following priority sector programmes:

- 1) Integrated Rural Development Programme (IRDP)
- 2) 15 point economic programme for minority communities
- 3) 20 point economic programme for target groups
- 4) Oil seeds production programme
- 5) Special food grain production programme

HARCOBANK has also introduced the following new schemes for priority sector:

- * Kisan Credit Card Scheme
- * Scheme related to self employed through bank finance.

PROGRESS OF HARCOBANK IN THE VARIOUS COMPONENTS OF THE PRIORITY SECTOR LENDING

For the purpose of studying the progress of HARCOBANK in priority sector lending, the priority sector has been divided into three categories:

- * Primary sector (agriculture and allied activities)
- * Secondary sector (small and cottage industries)
- * Tertiary sector (other borrowers)

COVERAGE

HARCOBANK has been initially rural oriented and till 1969 was financing agriculture and allied activities. After 1969 HARCOBANK has enlarged their coverage to other segments of priority sector and weaker sections. The segments covered presently by The Haryana State Cooperative Apex Bank Ltd. in priority sectors are:

- 1) Agriculture
- 2) Small scale industries
- 3) Small road and water transport operators
- 4) Retail trade

TABLE 1: PRIORITY SECTOR LENDING BY HARCOBANK

Sectors	(In lacs)					Exponential growth rate (%)
	1999-00	2000-01	2001-02	2002-03	2003-04	
Primary	1834.54 (86.60)	2067.67 (87.93) (12.70)*	1989.54 (85.26) (-3.78)*	2624.98 (84.27) (31.94)*	2817 (83.69) (7.32)*	11.58
Secondary	124.68 (5.89)	160.38 (6.82) (28.63)*	173.23 (7.42) (8.01)*	229.87 (7.38) (32.7)*	264 (7.84) (14.85)*	20.45
Tertiary	159.20 (7.52)	123.43 (5.25) (-22.47)*	170.77 (7.32) (38.35)*	260.17 (8.35) (52.35)*	285 (8.47) (1.54)*	21.05
Total	2118.42	2351.49 (11.0)*	2333.54 (-0.77)*	3115.02 (0.33)*	3366 (8.05)*	12.83
% of P.S. advance to total advances	89.32	89.64	76.43	89.31	90	
Coefficient of concentration	53.27	54.6	51.93	50.93	50.35	

¹ Sources: Reports of State Level Bankers' Committee, Haryana
 Figure in () indicate percentage to total priority sector advances
 Figure in ()* indicate Annual Compound growth rate over previous year

ROLE OF CO-OPERATIVE BANKS

The above table reveals that the proportion of priority sector advances has been increasing over the study period, which shows that the performance of HARCOBANK in priority sector lending in terms of quantity is satisfactory. The table also shows that the advances to tertiary sector shows maximum exponential growth rate followed by secondary sector and the primary sector respectively. The overall growth of HARCOBANK in priority sector lending is 12.83%. The coefficient of concentration shows that there has been no concentration in any one sector. But the concentration in primary sector has been more as compared to secondary sector during the study period. But over the period of the study concentration has been decreasing.

RECOVERY POSITION OF HARCOBANK UNDER PRIORITY SECTOR ADVANCES

HARCOBANK has been assigned the role of leader in rural finance at the State level; hence the study of the performance of HARCOBANK assumes importance. The efficiency of the working of HARCOBANK depends upon its performance on recovery front. Table 2 presents the figure in respect of sector wise position of recovery as percentage of demand loans of the HARCOBANK in the State of Haryana.

Table 2: SECTORWISE RECOVERY POSITION OF HARCOBANK UNDER PRIORITY SECTOR LENDING

Year	(In percentage)			
	Primary	Secondary	Tertiary	Total
1999-00	70.63	78.49	66.26	70.79
2000-01	68.85	67.52	55.54	67.57
2001-02	79	72	69	76
2002-03	75	77	74	75
2003-04	73	84	76	74
Average	73.3	75.80	68.16	72.67

Sources: Reports of State Level Bankers' Committee, Haryana

AGRICULTURAL FINANCE

HARCOBANK has been providing direct as well as indirect agriculture finance to farmers:

* Direct Finance:

Under direct finance, loans are provided directly to farmers to purchase the agricultural implements and machinery

Table 3: DIRECT AGRICULTURE CREDIT OF HARCOBANK (In Lacs)

Purpose						Exponential growth rate
	1999-00	2000-01	2001-02	2002-03	2003-04	
Crop loan	219439	233219	270735	296841	298278	8.89
Farm machinery	260					
Allied sector	3119.43	1533	1438	2582		-1.75
Minor irrigation	396				3274	
Total	223214.7	234752 (5.2)	272173 (15.94)	299423 (10.0)	301552 (0.71)	8.89

Sources: Reports of State Level Bankers' Committee, Haryana
Figure in () indicate Annual Compound growth rate over previous year

including transport equipments, development of irrigation potential, reclamation and land development schemes etc. Table 3 shows the direct agriculture credit for the purposes of crop loan, farm machinery, allied sector and minor irrigation by HARCOBANK.

The above table reveals that direct finance provided by HARCOBANK shows growth of 8.89%. But there has been high concentration of agriculture advances in crop loan during the period under study. There has been no regularity in practice of HARCOBANK in providing loan to farm machinery, allied sector and minor irrigation during the period under study.

* Indirect Finance:

HARCOBANK also provides indirect finance where loans are not given directly to farmers but through Primary Agricultural Credit Societies, for financing the distribution of fertilizers, pesticides, seed etc. Table 4 shows the indirect agriculture credit provided by HARCOBANK:

Table 4: INDIRECT AGRICULTURE CREDIT OF HARCOBANK

Year	Fertilizer pesticides	Diary poultry food	Total
1999-00	7448.46	558.93	8005.39
2000-01	7402	10	7412 (-7.4)
2001-02	7052	36	7088 (-4.4)
2002-03	10111	46	10157 (43.3)
2003-04	10058	435	10493 (3.31)
Exponential growth rate	9.55	10.79	8.94

Sources: Reports of State Level Bankers' Committee, Haryana
Figure in () indicate Annual Compound growth rate over previous year

The indirect agriculture finance of HARCOBANK has recorded an average growth of 8.94% which is higher than direct agriculture finance of 8.89%. But HARCOBANK has been providing majority of loans under direct finance. The increase in direct and indirect agriculture advance is mainly due to successful launching of Kisan Credit Card Scheme and its popularity among the farming community.

KISAN CREDIT CARD SCHEME

Kisan Credit Card Scheme was adopted by HARCOBANK during the year 2000. The year-wise progress is shown in the following table:

Table 5: PROGRESS OF KISAN CREDIT CARD SCHEME

Year	No. of KCC issued	Amount sanctioned	Amount disbursed
2000-01	1215	2459.87	2459.87
2001-02	350159 (287)	96975.04 (384)	84063.40 (332)
2002-03	331405 (-5.3)	239678.19 (147)	126342.78 (50.3)
2003-04	338435 (2.12)	408450 (70)	262995 (108)
Exponential growth rate	59.61	57	49.28

Sources: Reports of State Level Bankers' Committee, Haryana
Figure in () indicate Annual Compound growth rate over previous year

The performance of HARCOBANK in this scheme is overwhelming. The rate of growth in this scheme was very high in the initial years due to the favorable response of farmers in Haryana. The amount disbursed has been showing impressive growth year after year.

LENDING UNDER SPECIAL PROGRAMMES

HARCOBANK has been providing loans to farmers under special programmes of the priority sector. The progress of these programmes is shown in table given below:

Table 6: LENDING UNDER SPECIAL PROGRAMMES BY HARCOBANK (In lacs)

Year	Oil Production Programme (OPP)	Annual Compound growth rate over previous year	15 Point Economic Programme	Annual Compound growth rate over previous year	20 Point Economic Programme
1999-00	3666.39		10924		21013
2000-01	3769.41	2.8	6686	-38.8	15200
2001-02	5780.20	53.35	7667	14.67	Nil
2002-03	6841.30	18.36	1410.55	-81.6	Nil
2003-04	26489.00	287	2413.05	71.07	Nil
Exponential growth rate	57.63		-36.72		

Sources: Reports of State Level Bankers' Committee, Haryana

As can be observed from the above table, HARCOBANK has been successfully providing loans under Oil Production Programme (OPP). But its performance is very bad in 15 Point Economic Programme and 20 Point Economic Programme to priority sector. The growth rate in Oil Production Programme (OPP) is 57.63% and of 15 Point Economic Programme is -36.72% i.e. loan under 15 PEP is on decreasing trend. Bank after 2000-01 has not given loan under 20 Point Economic Programme. This all indicate poor performance of bank in priority sector lending through special programmes except in case of Oil Production Programme.

ADVANCES TO SSI AND OTHER BORROWERS BY HARCOBANK

HARCOBANK has been providing loans to sectors other than agriculture i.e. to small scale industries, small road transport, minorities and women beneficiaries under priority sector lending. Table 7 explains HARCOBANK'S lending to these sectors:

Table 7: ADVANCES TO SSI AND OTHER BORROWERS BY HARCOBANK (Rs. in lacs)

Year	SSI	Small road transport	Minorities			Women Beneficiaries	Total	Coefficient of concentration
			Muslim	Sikhs	Total			
1999-00	12468	1143	2634	8290	10924	157.42	24692.42	44.73
2000-01	14039 (12.60)	1235 (8.0)	2789	3897	6686 (-38.8)	150.53 (-4.4)	22110.53 (0.60)	43.73
2001-02	17323 (23.40)	1437 (16.36)	3430	4273	7667 (14.7)	135.91 (-9.7)	26562.91 (5.2)	44.07
2002-03	22987 (32.7)	1214 (-15.52)	1034.51	376.04	1410.55 (-81.0)	143 (5.2)	25754.55 (24.34)	64.25
2003-04	26410 (14.9)	1225 (0.91)	1427.77	985.28	2413.05 (71.0)	58 (-60.0)	30106.05 (5.08)	62.72
Exponential growth rate	22.00	1.22	-19.88	-48.30	-36.72	-18.52	5.64	

Sources: Reports of State Level Bankers' Committee, Haryana
Figure in () indicate Annual Compound growth rate over previous year

As can be observed from the above table, the growth in secondary sector (SSI) is 22%, which is a good indicator. But the performance of HARCOBANK is disappointing in providing loan to minorities and women beneficiaries. Bank is also showing increasing concentration of loan to SSI as

compared to other borrowers.

WEAKER SECTION

HARCOBANK provide loan to weaker section which comprises of:

- 1) Small and marginal farmers
- 2) Landless labourers
- 3) Artisans
- 4) Village and cottage industries where individual credit requirement does not exceed Rs.25000/-.
- 5) Beneficiaries of Integrated Rural Development Programme (IRDP)
- 6) Beneficiaries Belonging to SC and ST

Table 8 shows the position of HARCOBANK in providing loan to weaker section.

Table 8: WEAKER SECTION ADVANCES BY HARCOBANK (Rs. in lacs)

Year	Small/marginal farmers/ Landless labourers	SC and ST	IRDP	Artisans and Village and cottage industries	Total	% of WS advances to total advances	Coefficient of concentration
1999-00	101479	9838	5006	4680	121003	46.35	58.86
2000-01	103288 (1.78)	6568 (33.23)	3344 (-33.2)	8525 (82.15)	121725 (0.59)	44.73	58.85
2001-02	111534 (7.98)	5782 (11.97)	2236 (-33.13)	8510 (-0.17)	128062 (5.21)	42.69	62.09
2002-03	146505	4277 (26.03)	2612 (16.82)	5846 (-31.3)	159240 (24.35)	47.23	66.98
2003-04	153169 (4.55)	4200 (1.80)	2096 (-19.76)	7866 (34.55)	167331 (5.08)	46	66.52
Exponential growth rate	9.53	-18.21	-16.97	2.84	6.9		

Sources: Reports of State Level Bankers' Committee, Haryana
Figure in () indicate Annual Compound growth rate over previous year

The above table reveals that HAROCBANK has been showing increasing concentration of loan to Small/marginal farmers/ Landless labourers as compared to other sectors of weaker section. The overall growth rate of HAROCBANK advances to the weaker section was 6.9 %. The performance of the bank in lending to SC & ST and IRDP is disappointing as there is negative exponential growth rate because of decreasing trend in providing loans to these sections by the bank. This leads to increase in the concentration of credit to weaker section i.e. Small/marginal farmers/ Landless labourers.



COMPARISON OF HARCOBANK AND COMMERCIAL BANKS AND RRBS IN HARYANA

The present study compares the performance of HARCOBANK with Commercial Banks & RRBS in Haryana in terms of achievement of national goal, progress in priority sector advances and recovery performance.



ACHIEVEMENT OF NATIONAL GOAL

Reserve Bank of India has provided targets under priority sector as well as weaker section as national goals for Domestic Banks and Foreign Banks operating in India. Banks have to achieve these national goals. Table 9 shows the position of HARCOBANK and Commercial Banks & RRBs in

Haryana in achieving these national goals in terms of priority sector & weaker section advances to total advances.

TABLE 9: POSITION OF PRIORITY SECTOR & WEAKER SECTION ADVANCES TO TOTAL ADVANCES

Year	National Goal		HARCOBANK		Commercial Banks and RRBs of Haryana	
	% of PS advances to total advances	% of WS advances to total advances	% of PS advances to total advances	% of WS advances to total advances	% of PS advances to total advances	% of WS advances to total advances
1999-00	40	10	89	46.35	60	10
2000-01	40	10	85.64	44.73	61	10
2001-02	40	10	76.43	42.69	60	10
2002-03	40	10	89.31	47.23	62	10
2003-04	40	10	90	46	66	10
Average	40	10	86.08	45.4	61.8	10

Sources: Reports of State Level Bankers' Committee, Haryana and Reports on Trends and Progress of Banking in India, RBI

As can be observed from the above table, on average 86.08% of total advances consist of priority sector advances over the period of the study which clearly indicates that target of 40% is not only achieved but crossed to large extent by HARCOBANK. The same situation is in weaker section advance as target is of 10% but the HARCOBANK has 45.4% in its credit. Commercial Banks & RRBs in Haryana have also achieved the target but their extent of priority sector and weaker section advances in their total advances is not as large as of HARCOBANK. So, HARCOBANK plays a vital role in providing advances to priority sector and weaker section in Haryana.

PRIORITY SECTOR LENDING BY HARCOBANK vis-à-vis COMMERCIAL BANKS & RRBs IN HARYANA

Cooperative Banks, Commercial Banks as well as Regional Rural Banks have been providing advances to priority sector in Haryana. Table 10 shows the priority sector lending by these credit institutions:

TABLE 10: PRIORITY SECTOR LENDING BY HARCOBANK AND COMMERCIAL BANKS AND RRBs IN HARYANA (In lacs)

Year	Primary		Secondary		Territory		Total
	HARCO BANK	Commercial Banks & RRBs in Haryana	HARCO BANK	Commercial Banks & RRBs in Haryana	HARCO BANK	Commercial Banks & RRBs in Haryana	HARCO BANK
1999-00	1834.54	1819	124.68	1804	159.20	713	2118.42
2000-01	2067.67	2146	160.38	1895	123.43	960	2351.49
2001-02	1989.54	6277	173.23	2103	170.97	1199	2333.54
2002-03	2624.98	3275	229.87	2131	260.17	1786	3115.02
2003-04	2817.00	4266	264.00	2543	285.00	2488	3566.00
Exponential Growth Rate	11.58	23.70	20.45	8.37	21.05	36.62	12.83

Sources: Reports of State Level Bankers' Committee, Haryana

The above table reveals that the growth in priority sector advances of Commercial Banks & RRBs in Haryana is higher as compared to HARCOBANK. However, in secondary sector the performance of HARCOBANK is far better than

Commercial Banks & RRBs in Haryana. Whereas in primary and tertiary sector, performance of Commercial Banks & RRB in Haryana are better.

TABLE 11: POSITION OF ANNUAL RECOVERY % AGE OF RECOVERY TO DEMAND

Year	Primary		Secondary		Territory		Total
	HARCO BANK	Commercial Banks & RRBs in Haryana	HARCO BANK	Commercial Banks & RRBs in Haryana	HARCO BANK	Commercial Banks & RRBs in Haryana	HARCO BANK
1999-00	70.63	71	78.49	78	66.26	66	70.79
2000-01	68.85	79	67.52	75	55.54	70	67.57
2001-02	79	77	72	75	69	65	76
2002-03	75	80	77	77	74	69	75
2003-04	73	78	84	81	76	74	78
Average	73.30	77	75.80	77.20	68.16	68.80	72.67

Sources: Reports of State Level Bankers' Committee, Haryana

COMPARISON OF RECOVERY PERFORMANCE

The comparison of recovery performance of HARCOBANK vis-à-vis RRBs and Commercial Banks in Haryana provides candid picture. Table 11 below presents the figure in respect of recovery as percentage of demand loans of the HARCOBANK with RRBs & Commercial Banks in Haryana:

As can be observed from the above table, the recovery performance of HARCOBANK is lower as compared to RRBs & Commercial Banks in Haryana. The RRBs and Commercial Banks have better recovery position not only in overall priority sector but even in each sector of priority sector i.e. Primary sector (agriculture and allied activities), Secondary sector (small and cottage industries) and Territory sector (other borrowers).

SUGGESTIONS FOR IMPROVEMENT OF PRIORITY SECTOR LENDING

HARCOBANK mainly advances loan to priority sector. Bank has successfully achieved the national goal. But the performance of HARCOBANK is not good as compared to RRBs & Commercial Banks in Haryana. The suggestions for the improvement of priority sector advances by Cooperative Banks in Haryana are:

- * Reduction of the concentration of credit to agriculture by providing loans to agro based industry, dairy, etc.
- * Enlarge the coverage of priority sector by providing loan for housing purposes and Differential rate of interest scheme.
- * Adoption of 'Small Loan (Cooperative Banks Guarantee Scheme) and crop insurance scheme.
- * Reform the recovery procedure by timely and adequate supply of credit, assistance of governmental/non-governmental organizations, proper follow-up for recovery and management of NPAs will definitely help these banks to reach at the desired level of performance.

Improvement in their performance in providing loan under special programme; Integrated Rural Development Programme (IRDP), 15 point economic programme for minority communities and 20 point economic programme.

CONCLUSION

The performance of HARCOBANK in priority sector lending can be considered moderate. The bank has some achievements in its credit. The proportion of priority sector advances to total advances of HARCOBANK has been increasing over the study period. HARCOBANK has enlarged its coverage from agriculture and allied sector to other segments of priority sector and weaker sections like small scale industries, small road and water transport operators, retail trade, professional and self employed persons, minority communities, consumption loan and students. Bank has gone much ahead of national goal in comparison of RRBs and Commercial banks operating in Haryana.

The comparison of HARCOBANK with RRBs & Commercial Banks in Haryana reveals that performance in terms of growth and recovery in priority sector of HARCOBANK is not as good as that of RRBs & Commercial Banks during the period of the study. The main reasons behind this are:

- * Concentration of advances to agriculture sector and small scale industries.
- * Poor recovery performance
- * Poor performance of various special programmes; Integrated Rural Development Programme (IRDP), 15 point economic programme for minority communities and 20 point economic programme.

HARCOBANK needs to overcome its problem areas in order to improve its performance as compared to other banks in the State. HARCOBANK should reduce the concentration of credit to agriculture by providing loans to agro based industry, dairy, etc., adopt 'Small Loan (Cooperative Banks) Guarantee Scheme' and crop insurance scheme, and reform the recovery procedure.

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