

Vol II Issue IV Oct 2012

Impact Factor : 0.1870

ISSN No :2231-5063

Monthly Multidisciplinary Research Journal

Golden Research Thoughts

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Publisher
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IMPACT FACTOR : 0.2105

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RNI MAHMUL/2011/38595

ISSN No.2230-7850

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“A Study on Chhattisgarh State Cooperative Agriculture and Rural Development Bank Limited: Survey Based Analysis”

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Abstract:

Chhattisgarh state is basically known as “Dhan Ka Katora” (Rice Bowl). The State has witnessed tremendous growth in the cooperative sector. Cooperative Agriculture and Rural Development Banks have plays a vital role in the socio-economic development of the State, particularly in the rural areas and in agriculture and allied sectors and always recognized as an integral part of state economy with its network. The Primary Cooperative Agriculture and Rural Development Banks (PCARDBs) have more reached to the rural area of Chhattisgarh state, through their huge network. They operate under a two-tier system known as (a) Chhattisgarh State Cooperative Agriculture and Rural Development Bank (CSCARDB) at the state level, and (b) Primary Cooperative Agriculture and Rural Development Bank (PCARDB) at the block level numbering 77 cater to the long term credit needs. This paper attempts to analyze the overall performance of CSCARD Bank in agricultural credit. The methodology adopted for this study is mainly through compilation of theoretical inputs, tallying them with practical, observed data and logically building a case for overall systemic reforms. An exploratory research design is followed in the present study. Empirical analysis results show that the increase in the level of agricultural loans granted by the CARD Banks positively influence development of agriculture in Chhattisgarh.

KEYWORDS:

Cooperative Agriculture and Rural Development Bank, CSCARD Bank, CARD Bank, Agricultural Loan, Members, Economy, NABARD.

INTRODUCTION:-

Chhattisgarh is agricultural based state and its 80% population stay in rural area. Cooperation is a dynamic movement for the socio-economic and rural development. The cooperatives have strong local linkage in the rural area. The cooperatives covered 80% of the rural households and almost 95% villages in the state. The cooperatives which are the life blood of the state's economy and the mechanism for any development programs. Cooperative banks form backbone of the rural economy. Especially in agriculture dominated rural sector, Cooperative Agriculture and Rural Development Banks (CARDs) plays a pivotal role in bolstering the farmer and financing his agricultural needs. CARD Banks belong to the oldest forms of the collective action in India playing essential role in the realization of the agricultural and in local development. The CARD Banks were earlier known as Land Development Banks. They serve rural population and are main banks in Chhattisgarh supporting development of agriculture and rural areas. The Chhattisgarh State Cooperative Agriculture and Rural Development Bank (CSCARD) has always been in the forefront of committed activities aimed at bettering the social scenario of the village community. The enactment of CSCARD Bank Act 1999 gave fillip to streamline and diversify its activities to achieve the prime objective of comprehensive agricultural and rural development as envisaged by nation builders.

Please cite this Article as : Harjinder Pal Singh Saluja , Anil Kumar Soni and Dharmendra Singh , “A Study on Chhattisgarh State Cooperative Agriculture and Rural Development Bank Limited: Survey Based Analysis” : Golden Research Thoughts (Oct. ; 2012)

OBJECTIVE OF THE STUDY:-

- 1.To evaluate the overall performance of the CSCARD Bank.
- 2.To measure the impact of bank finance on the agriculture/ production income and total income of the borrowers.
- 3.To study the lending process and loan schemes of the bank.
- 4.To study the repayment performance of the beneficiaries.
- 5.To offer suggestions helpful in solving problems on the basis of conclusion.

HYPOTHESES OF THE STUDY:-

- 1.Disbursement of loan/ credit has benefited mainly farmers and the bank's performance is impressive only in quantitative terms.
- 2.The amount of credit supplied by the bank highly inadequate for the proposed project.
- 3.The repayment performance of the beneficiaries is not satisfactory.

AREA OF THE STUDY:-

The study is based on the functioning of CSCARD Bank. Therefore, study covers Chhattisgarh state to the fulfillment of objectives of the study.

PERIOD OF THE STUDY:-

For collection of the secondary data on the functioning of the CSCARD Bank, four years i.e. from 2007-2008 to 2010-2011 were taken as the reference period. The required primary data were collected from the members during the year 2010-2011.

PROBLEMS OF THE STUDY:-

- 1.First and important problem for the research work is collection of data, which is difficult, time taking, laborious task and costly.
- 2.Information from the PCARD Banks was difficult to be obtained as it a government organization and members were not interested to provide information.
- 3.Frequent number of visit was made to PCARD Banks and Government Departments to collecting required information, figures and data.

SIGNIFICANCE/ IMPORTANCE OF THE STUDY:-

The research study is significant to evaluate performance of CSCARD Bank. The results of the present study are useful to the credit policy planners in their efforts to improve the working of the CSCARD Banks.

METHOD OF DATA COLLECTION/ SOURCE OF DATA:-

The present study is empirical in character based on the survey method. Interview and discussion method was followed for collecting the primary data from the members of the PCARDBs. Simultaneously observation method was adopted for gathering information about the loans, deposits, schemes of loan, rate of interest, lending procedure and repayment performance. The secondary data was collected through various research publications, journals– online and printed, magazines, websites and report of the CSCARD Bank. The literature is cross checked and validated to gives the latest information.

TOOLS OF DATA COLLECTION:-

A questionnaire/ interview schedule was prepared keeping objectives in mind. The instrument was prepared after the preliminary observation made about the 5 PCARDBs in Rajnandgaon and Kabirdham districts of Chhattisgarh state.

PROFILE OF THE CSCARD BANK:-

The Chhattisgarh State Cooperative Agricultural and Rural Development Bank Ltd (CSCARDB) established/ registered on 30th October 2000 (Registration No. 215 dated 30.10.2000), with the avowed purpose of catering the long term agricultural credit needs of the farmers in the state; is the apex financial institution organized under federal structure, having 12 District Cooperative Agricultural and Rural Development Banks (DCARDBs) and 77 Primary Cooperative Agricultural and Rural Development Banks (PCARDBs) as its members functioning at block level. The CSCARDB being the apex cooperative institution registered under Chhattisgarh Cooperative Societies Act 1960; its operations are regulated by the Chhattisgarh State Cooperative Agricultural and Rural Development Bank Act 1999 and the Rules and bye laws framed there under. The CSCARD Bank is 'Federal' basis functioning as the apex long term credit cooperative organization in the state.

OBJECTIVES OF THE CSCARD BANK:-

1. To provide long-term farm and non-farm loan to farmers of the state as per their demand.
2. To provide short-term loan at minimum rate of interest.
3. To provide excellent services to farmers and mobilize resources for providing loans.
4. To work for strengthen of cooperative movement of the state.

The CSCARD Bank Act 1999:-

In this act make a provision for long term grant by the bank, arrangement procedure of funds by the bank, purpose of loan grant by bank, recovery procedure of loan, give the right to bank to sale out the property for recovery of loan.

Structure/ Branch network of the CSCARD Bank:-

The CSCARD Bank has its Head Office at Raipur. The CSCARD Bank has 12 affiliated District Cooperative Agricultural and Rural Development Banks and 77 affiliated Primary Cooperative Agricultural and Rural Development Banks, which functions at block level. No branch has been opened/ closed during the period under report.

Share-Capital of the CSCARD Bank:-

The Authorized Share Capital of the CSCARD Bank is Rs. 20 Crores divided in 20 Lakhs shares of Rs. 100 each, whereas the paid-up share capital is Rs. 103955640 which is contributed by Govt. of Chhattisgarh Rs. 31580000, District Cooperative Agriculture and Rural Development Banks Rs 72375400 and Nominal Members Rs 240.

Membership of the CSCARD Bank:-

12 District Cooperative Agriculture and Rural Development Banks and State Government. 23 Nominal Members only to provide housing and consumer loan to banking personnel.

Board of Directors of the CSCARD Bank:-

Board of Directors consist President and 12 Members to operate the bank. Mr. Devendra Kumar Pandey is the president of Board of Director.

Salient Features of loan from CARD Banks:-

1. Purpose - It includes Productive Purposes and Non Productive Purposes.
2. Margin - The minimum down payment to be collected from the members.
3. Repayment of loan - Maximum of 10 years without any grace period.
4. Security - As fixed by the Apex Bank in the respective loan rules, in accordance with the guidelines issued by the RBI/NABARD/RCS.
5. Rate of Interest - Interest rate will be fixed by CSCARD Bank from time to time, in accordance with the guidelines issued by the RCS/NABARD/ RBI.

Why loans from CARD Banks?

1. A Bank with local feel, Members own Bank.
2. Lowest Interest rate and No compounding of interest and No Rating of Borrowers.
3. Documentation through mere filling of mortgage and no registration fee.
4. Implements Government Sponsored programs.
5. Extension support to farmers/borrowers.

LENDING-PROGRAMS OF CARD BANKS:-

Table- I shares lending programs of CARD Banks. The CARD Banks provides long term farm loan, non farm loan and short term agriculture loan under various schemes of CSCARD Bank.

Resource mobilization by the CSCARD Bank:-

1. Ordinary Debentures - The debenture amount of Rs. 550 Lakhs was repayment, which was allotted at the time of state formation on 31.10.2000, No Ordinary Debenture issued by the bank during the year 2010-2011.
2. Special Development Debentures (SDD) - The bank raises resources mainly by way of floatation of debentures. Special Development debentures are floated by the bank under various special schemes. During the year 2010-11 Rs. 1279 Lakhs proposal accepted by bank and the same amount contributed by NABARD.

Term-Deposit mobilization by the CSCARD Bank:-

The mobilization of deposits by moping up the rural savings will be the best means of augmenting the resource base of CSCARD Bank in the state. Bank accepted term deposit for one year or more under the schemes directed by RBI/ NABARD. During the year 2010-2011 Rs. 1931.74 Lakhs term deposit accepted by the bank and Rs. 2055.34 Lakhs pass on term deposit.

Main-Figures of the CSCARD Bank:-

Table- II presents main figures of the CSCARD Bank for the last three years from 2008-2009 to 2010-2011. The figures of 2010-2011 are un-audited. Graph- I presents the same.

Loan distributions of the CSCARD Bank:-

Table- III shows the target, actual distributions and percentage of distributions achieved against target for the last four years from 2007-2008 to 2010-2011. Graph- II shows the same. The average percentage of loan distribution for the last four years was 82.05% and more than 90 percent in last three years.

Loan recoveries of the CSCARD Bank:-

Table- IV shows the target, actual recoveries and percentage of recoveries achieved against set target for the last four years from 2007-2008 to 2010-2011. Graph- III shows the same. The percentage of loan recoveries was very poor, average percentage of loan recoveries for the last four years was 32.70%, Minimum National Standard of loan recoveries is 70%.

Fieldworks/ Survey of the study:-

The researcher himself with the help of the DCARDBs carried out fieldworks for this study. It was undertaken for a period of one year from April 2011 to March 2012. The completed schedules were checked and the omissions and commissions were rectified on the spot.

Sample-Design of the study:-

The present study is exploratory in nature as it attempts to explore the present profile and economic contribution of rural sector. For the selection of the sample members, the researcher approached

the PCARDBs. Under CSCARD Bank 12 DCARDBs functioning in 77 blocks. Table- V explains the name of the district offices of the DCARDBs in Chhattisgarh state, the number of PCARDBs functioning under district offices, the number of sample PCARDBs selected and the number of sample members selected for the study. For the study 01 to 03 PCARDBs have been selected from each of the 12 districts and from each PCARDBs 5 to 10 members have been selected by adopting simple random sampling. Thus 12 Districts, 26 PCARDBs and 220 Members were selected. Graph- IV explains sample design of the study.

Framework of analysis:-

The performance of the sample PCARDBs has been analyzed with the help of indicators. The responses of the members of the sample PCARDBs for every indicator have been quantified. The year 2010-2011 was taken as the reference year. The 12 indicators were grouped under the four categories given in Table- VI.

Interpretation of data:-

The data, both primary and secondary have been tabulated in a suitable sheet prepared for the purpose. Analyzing and interpreting the collected data, summary has been drawn.

Summary of Observation/ Analysis of the study (Findings):-

1. Long-term farm loan members had 65%, non-farm loan members 20% and short-term agricultural loan members 15% shares in the total sample.
 2. Most of the members were fully engaged in their Farming. Maximum numbers of members 196 were Farmer, 18 from business sectors and 6 from service sectors.
 3. As many as 155 members had small land holdings, 40 members had medium and 25 members had large land holdings.
 4. 75% of the members well aware about loan schemes and bank policies, 20% were not aware and 5% not answered.
 5. 60% members satisfied with banking services, 31% unsatisfied and 9% not answered.
 6. Among members 47 % were irregular in repayment of loan and 53% were regular.
- Graphical explanations of findings are given in self explanatory Graph- V to Graph- X.

LIMITATIONS OF THE STUDY:-

1. The information is collected from 220 members only.
2. The study conducted only in 26 branches of Chhattisgarh state.
3. Findings may not always be relevant to other state in the country.

SCOPE OF THE STUDY:-

The present study deals with the performance of the CSCARD Bank and examines the impact on the members. It examines how far the schemes have helped in raising the incomes and levels of living of the rural population and in enabling them to cross the poverty line.

Problems (weaknesses) of CARD Banks:-

1. CARD Banks have not succeeded in mobilizing deposits because of severe competition from other banks and financial institutions.
2. The CARD Banks suffer from heavy over dues.
3. It has been noticed that there is unusual delay in the sanction of loans.
4. The loan recovery system/ procedure of bank is very poor.
5. One of the important defects- management by untrained members.

Suggestions (Recommendations) for Improvement in Functioning of CARD Banks:-

1. The CARD Banks should try to increase their deposits by opening branches in business areas, improve the services to their clients, introduce different types of deposit schemes and offer competitive rates of interest.

2. CARD Banks should change their loan policies on the basis of crop loan systems.
3. The CARD Banks should drop a scientific method to recover over dues and must maintain up to date records on daily basis.
4. The CARD Banks must maintain adequate liquid resources, margin, properly scrutiny of loans and should try to qualitative improvement to the staff.
5. CARD Banks should try to co-ordinate between the Board of Management, Members, Depositors and Employees of bank.
6. Govt. should make long term deposits so as to enable CARD Banks to absorb over dues.
7. Government must be training support and consulted programmers.
8. Accountability and transparency need to be brought in the implantation of the schemes.

CONCLUSION:-

As we analyze the data it shows that CSCARD Bank is working for the 360 degree development of rural area of Chhattisgarh. Every year the financial assistance received by NABARD and the disbursement made out of it are increasing. In short we can say that CARD Banks are providing rural Chhattisgarh all round assistance and proved to be an institution where "Growth with Social Justice" exists. CARD Banks play a major role in rural credit delivery of Chhattisgarh state. Agricultural credits play a number of significant functions of which the primary include the intensification and growth of the agricultural production. The Green Revolution characterized by a greater use of inputs like fertilizers, seeds and other inputs, increased credit requirements which were provided by the CARD Banks. Except three DCARD Banks Raipur, Dhamtari and Mahasamund all DCARD Banks are in accumulated loss. In a developing state like Chhattisgarh with huge deficits in terms of quality and quantity, the state has to shoulder the primary responsibility of providing cooperative credit.

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www.nabard.org
www.coop.cg.gov.in

Table- I – Lending-Programs of CARD Banks

A - Loan-term Farm-Loans	B - Non – Farm Loans	C - Short-term Agri. Loans
1. Minor Irrigation Projects.	1. Small Road Transports.	1. Fertilizer Loan.
2. Farm Mechanization - Tractor, Power-Tiller, Ripper, Thresher, Sugarcane.	2. Small Industries. 3. Service Sectors - Hotel, Xerox, Flour-Holler Mill.	2. Seed Loan. 3. Cash Loan.
3. Dairy, Poultry, Fisheries, Floriculture, Biogas, Goatry, Piggery, Two-wheeler.	4. Process Sectors - Oil Mill, Rice Mill. 5. Handloom, Printing, Sport Material, Silk. 6. Rural Housing Loan.	4. Crop Loan.

Source- CSCARD Bank Report- 2010-2011.

Table- II - Main Figures of the CSCARD Bank

Sl No	Particulars	2008-09	2009-10	2010-11 (un- audited)
1.	Paid up Share Capital	1057.01	1081.14	1039.56
	Of which Government	315.80	315.80	315.80
	12 DCARD Banks Shares	741.21	765.34	723.76
2.	Reserve & Other Funds	4677.88	4855.97	4740.82
3.	Provision for NPA	1189.08	1434.69	1543.95
4.	Fixed Deposits	1559.63	1866.46	2055.34
5.	Other Deposits	260.72	360.67	157.89
6.	Borrowings Debentures	18347.65	16388.61	14913.07
7.	Working Capital	26636.26	24356.61	22591.08
8.	Investments	1564.86	1150.10	1030.31
9.	Total Loan Outstanding	20078.50	19216.89	17910.29

Source: - CSCARD Bank Report- 2010-2011. *(Figures- Rs. in lakhs)

Table- III - Loan Distributions of the CSCARD Bank

Sl. No.	Year	Target	Distribution	% of Distribution
1.	2007-2008	4200.00	1770.01	42.14
2.	2008-2009	1700.00	1682.74	98.98
3.	2009-2010	1500.00	1378.61	91.91
4.	2010-2011	1423.97	1355.22	95.17

Source: - CSCARD Bank Report- 2010-2011. *(Figures- Rs. in lakhs)

Table- IV - Loan Recoveries of the CSCARD Bank

Sl. No.	Year	Demand	Recovery	% of Recovery
1.	2007-2008	11627.80	2922.83	25.14
2.	2008-2009	13261.92	5039.81	38.00
3.	2009-2010	12777.73	4645.30	36.35
4.	2010-2011	12448.91	3897.80	31.31

Source: - CSCARD Bank Report- 2010-2011. *(Figures- Rs. in lakhs)

Table- V - Sample-Design of the Study

Sl. No.	Name of the District	No. of PCARDBs	Sample of PCARDBs Selected	No. of Members Selected	Total No. of Members Selected
1.	Raipur	10	03	10	30
2.	Mahasamund	05	02	5	10
3.	Dhamtari	03	02	5	10
4.	Durg	10	03	10	30
5.	Rajnandgaon	04	02	10	20
6.	Kawardha	02	01	10	10
7.	Kanker	04	02	5	10
8.	Jagadalpur	07	02	10	20
9.	Bilaspur	05	02	10	20
10.	Janjgeer	08	02	5	10
11.	Ambikapur	12	03	10	30
12.	Raigarh	07	02	10	20
Total		77	26		220

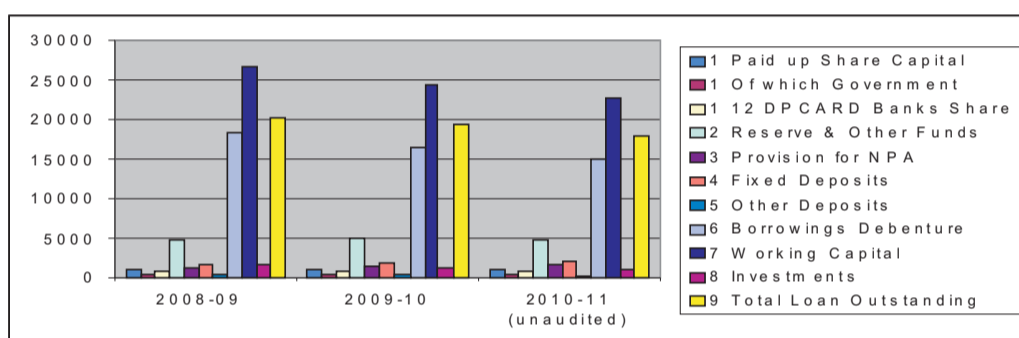
Source: - Survey Data.

Table- VI - Framework of Analysis

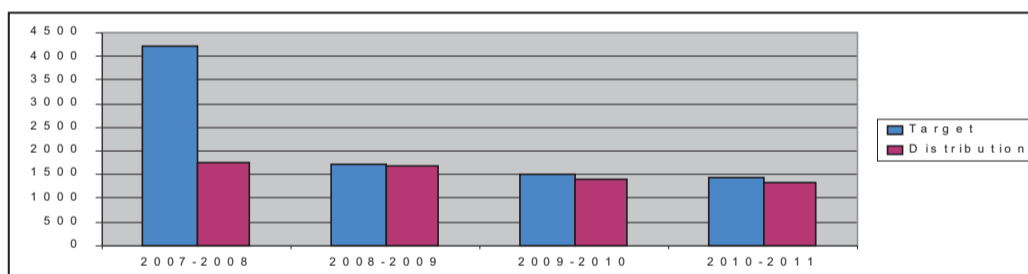
Categories	Indicators		
1. Loan	Schemes	Lending Procedure	Documentation
2. Repayments	Term of Loan	Rate of Interest	Refinance
3. Deposits	Term of Deposit	Rate of Interest	Withdrawal
4. Banking Services	Facilities	Bank Management	Benefits

Source: - Survey Data.

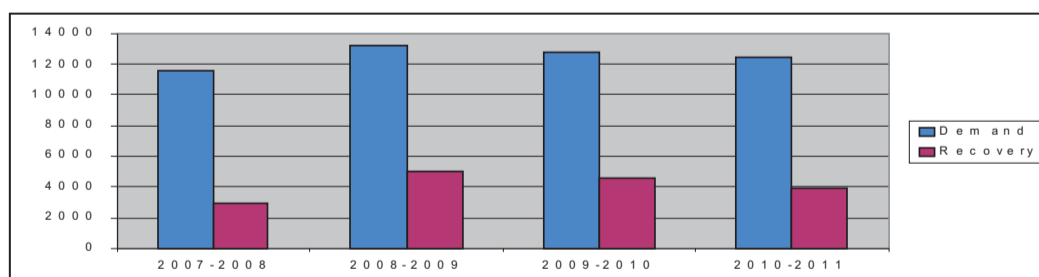
Graph- I - Main Figures of the CSCARD Bank



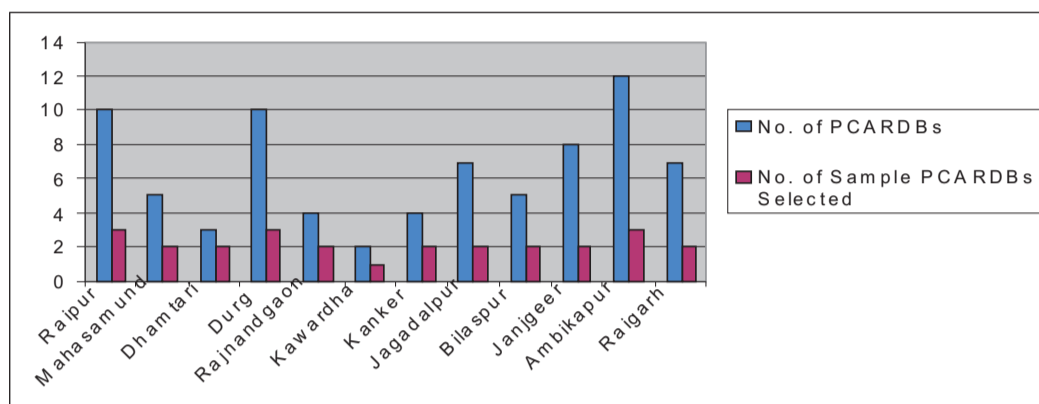
Graph- II - Loan Distributions of the CSCARD Bank



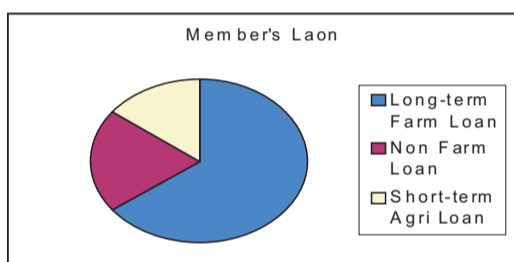
Graph- III - Loan Recoveries of the CSCARD Bank



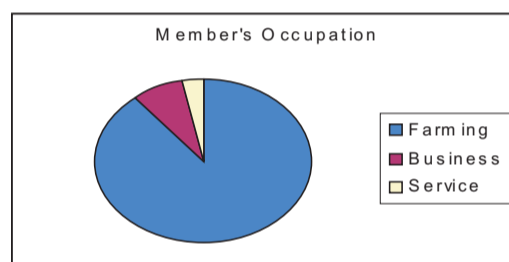
Graph- IV - Sample-Design of the Study



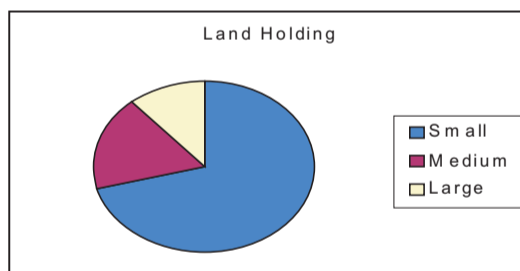
Graph- V - Member's Loan



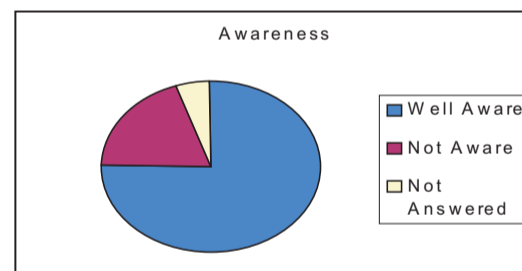
Graph- VI - Member's Occupation



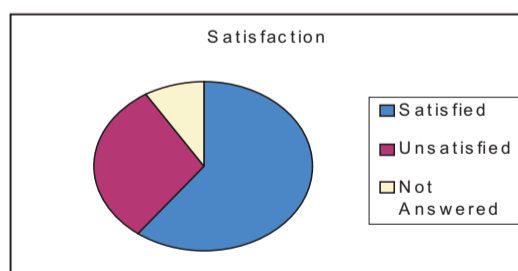
Graph- VII - Land Holding



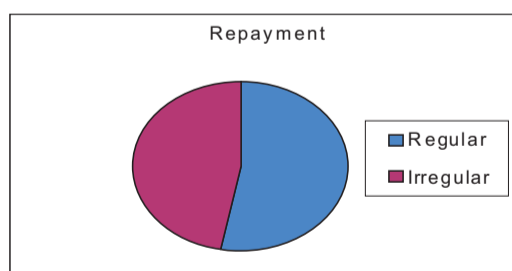
Graph- VIII - Awareness



Graph- IX - Satisfaction



Graph- X - Repayment



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