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MOBILIZATION OF FUNDS BY NACC SOCIETIES -A CASE STUDY

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ABSTRACT

The co-operative sector has played an important role in the state as well as Indian economy. The state of Maharashtra has been the foremost ranking state in the country in respect of organizing the co-operative movement. Co-operative movement has been approach making event in the social as well as economical life in Maharashtra. The co-operative sector played it assigned role in the field of banking, dairy, sugar industry, trade, agricultural etc. So co-operative is not a new concept in Maharashtra. It has a long history. The beginning of the co-operative movement in various walks of life has established new milestone in the welfare of the individual and society.

KEYWORDS: Mobilization , NACC Societies, co-operative movement.

1)INTRODUCTION:

The money used in any kind of business is told as finance. Without finance the NACC society would be lifeless. Finance is the life blood of every NACC society. The viability of NACC societies mostly depend on availability of finance. The financial strength of the NACC society lies in its financial resources. The financial management is that specialized

activity, which is responsible for obtaining and effectively utilizing the funds for the functioning of the NACC societies. The financial source of funds of NACC societies consists of their own funds as well as borrowed funds. The owned funds include the paid up share capital and reserve which is created out of profit earned. Whereas the borrowed funds includes different types of deposits from members and non members. Reforms of the co-operative movement have become essential in the area of globalization. Co-operative movement must adjust to increased competition for the strength of NACC society. The

efficiency in the performance of the NACC society always depends upon the mobilization of the required amount of funds. The paper covers to knowing the efficiency with which different sources were used by the NACC society for mobilizing the required funds.

2)OBJECTIVE OF THE STUDY:-

- 1) To know the sources of funds used by NACC society for mobilizing the funds.
- 2) To know the different types of trends used by NACC society for these sources.

3) METHODOLOGY OF THE STUDY:-

There are 1327 NACC societies are registered in Solapur district. Out of these only 200 NACC societies are selected for the analysis. The percentage of selected NACC



societies is 15.07. The information relating to the mobilization of funds has been collected. The stratified random sample method was applied for the selection of NACC societies.

4) LIMITATIONS OF THE STUDY:-

- 1) The paper covers only 200 NACC societies.
- 2) The paper based on primary as well as secondary data.
- 3) Limited period of time is also one of the limiting factors.
- 5) Analysis of mobilization of funds:-

There are so many internal and external sources used by NACC society for effective service and day-to-day working. The table 5.1 shows the different types of sources used by the bank.

Table 5.1
Sources of Funds used by NACC Societies

(Rs. In Lacks)

Year	Owned Funds		Borrowed Funds		Total
	Share capital	Reserve	Deposit	Loans	
2004-2005	2527.52	808.34	8937.50	1525.95	13797.71
2005-2006	2702.76	1176.45	10337.39	2006.98	16223.58
2006-2007	3044.37	1317.76	13492.41	2201.29	20045.83
2007-2008	3369.96	1596.79	15005.76	2325.19	22297.70
2008-2009	3514.78	1792.49	16804.57	2378.80	24490.64

(Source: - Primary data compiled)

Table 5.1 shows the increasing trend in owned funds as well as borrowed funds. In 2004-2005 share capital and reserve funds are Rs.2527.52 and 808.34 Lacks respectively it will increasing to Rs.3514.78 and 1792.49 Lacks respectively in 2008-2009. The increasing growth rate is 39.06 % and 122.96 % respectively. Management also used the source of borrowed funds. The growth rate of deposit is more than 100 % at that time the growth rate of loans was near about 50% in the year 2008-09. So the growth rate of Deposits is more than the growth rate of loans. It means the director body will be succeeded in mobilizing required fund with decreasing the mobilization of loan amount year by year.

Table 5.2
Trend of deposits owned Funds & Total Assets

Year	Rs. in Lacks			Base year 2004-05			Ratio	
	Total Deposits	Owned Funds	Total Assets	Deposits	Owned Funds	Total Assets	Deposits to owned Funds	Deposits tot Total Assets
2004-2005	8937.50	3335.86	13797.71	100.00	100.00	100.00	267.92	64.77
2005-2006	10337.39	3879.21	16223.58	115.66	116.28	117.58	266.48	63.71
2006-2007	13492.41	4362.13	20045.83	150.96	130.76	145.28	309.30	67.30
2007-2008	15005.76	4966.75	22297.70	167.89	148.88	161.60	302.12	67.30
2008-2009	16804.57	5307.27	24490.64	188.02	159.09	177.49	316.63	68.61

(Source : - Calculated from primary data compiled)

Table 5.2 shows the increasing trend in deposits, owned funds and total Assets in the study period for the purpose of knowing the deposits, owned funds and total assets 2004-05 year taking the base year. The ratio of deposits to owned fund has been calculated by dividing the figure of the total deposit by the owned funds. The deposits to own fund ratio was 267.92 percent during the year 2004-05. Then the ratio decreased slightly 266.48

percent and 302.12 percent respectively during the year 2005-06 and 2007-08. During the last year of the study period the ratio again increased up to 316.63 percent. At the same time ratio of deposit to total asset also increasing during the study period except in the year 2005-06. In this year the ratio was slightly decreased.

6) FINDING: -

It was found that during the entire study period the management attempted more for strengthening the equity base of the co-operative credit society. The director body adopted the decreasing cost and increasing profitability during the total study period. It will also found that hugs interest and confidence of the depositors on co-operative credit societies. It means it shows that the NACC societies have good and sound financial position.

7) CONCLUSION: -

From the above analysis in can conclude that the board of directors of Non-Agricultural co-operative credit societies has succeeded to mobilizing the fund during the entire study period. For the purpose of mobilizing funds in future the NACC societies have to ensure better service in terms of cost, quality and verity to the members, customers and depositors. Friendly attitude need to be developed for the purpose of healthy and vast transaction in NACC societies.

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