

Raigad District Central Co-operative Bank Ltd, Alibag and Self-help Group

Mr. Lohakare Shatrughana Namdeo¹, Prof. Dr. Manisha Karne²

¹Assistant Professor, Dr. C.D. Deshmukh, College, Roha - Raigad.

²Professor, Mumbai Institute of Economics and Public Policy, (Autonomous) University of Mumbai, Mumbai.

Abstract:

In the overall development of India, the role of various nationalized banks and district central co-operative banks in the co-operative sector is important. The original concept of Self-Help Group propounded and developed by Prof. Dr. Mohammad Yunus in the form of microfinance in Bangladesh. In India, in 1992, NABARD took up the task of setting up a self-help. Especially Raigad District Central Co-operative Bank is fulfilling the target set in the district for the establishment, of loan and credit links.

Under NABARD sponsored Small Industries Development Programme, Raigad District Central Co-operative Bank and NABARD organized various training camps for women Self-Help Groups such making various items, spices, fasting foods and leadership development Programme, daily transactions of self-help groups and management guidance programs. Efforts are being made for the financial empowerment of women by implementing the concept of digitalization of self-help groups through the e-shakti activity launched by NABARD.

Keywords: Microfinance, Self-Help Group, Women Empowerment, Digitalization etc.

Introduction:

There are urgent and small loan needs of the poor in rural areas. Banks are not eager to lend such a small or low amount. Because these loans are not affordable to the banks, looking at the costs and risk of it. But after the experience of the microfinance of the rural bank of Prof. Dr. Muhammad Yunus in Bangladesh., however, it appears that bank transactions with the poor are beneficial and economical to both the banks and the rural poor, and the self-help groups are an important medium.

Considering the economic and social condition of Raigad district. The role of Self-Help Groups is important. Raigad Zilla Gramin Vikas Yantrana, Mahila Vikas Mahamandal-Raigad District and Raigad District Central Cooperative Bank Ltd, Alibag (RDCC), Raigad district's lead bank-Bank of India as well as various other government and non-government organizations in the district, various NGOs, various and political parties etc. have contributed to the economic and social development of the people and women by creating self-help groups. At present, the women's group movement is a revolutionary movement for women's empowerment. Women are getting self-respect. Women have developed an awareness of organizational power, self-development, and social development. Many organizations in Raigad district encourages self-help Groups. In this way the role of the RDCC Bank, is important.

Research Methodology:

While writing the research on the above topic, secondary sources of research have been used while. It includes various books, magazines, special issue souvenirs, district social and economic reviews, annual reports and various articles, daily supplements, etc.

Concept of Self-Help Savings Group:

The concept of a Self-Help Group is explained from various perspectives. The concept of a Self-Help Group is known by various names like Self-Help Group, Rural Women's Savings Group, Self-Reliant Group, Thrift Group, Loan Group, and microfinance. In short, it can be said that a group or group formed and run by members who are similar in all respects and come together voluntarily for all-round development is called a Self-Help Group. The number of members in these groups is between 10 and 20. The implementation and management of Self-Help Groups is carried out at the central, state, district, taluka, zone, and village levels.

Need and importance of research:

Primary research in the field of microfinance is increasing. However, the analysis of the institutions promoting Self-Help Groups needs should be done especially from all the knowledge frames, i.e. at the consumer level, development level, or investment level. The self-help savings group initiative movement is a movement that has emerged recently as a large and widespread movement. This movement is seen as an effective medium for the development and empowerment of women. The importance of Self-Help Groups for rural development and over-all development is unique. In a developing country like India, this is very important. Because Problems like poverty, destitution, unemployment, illiteracy, regional imbalance, and lack of capital are seen in the country. It is necessary to adopt ways like Self-Help Groups to solve these problems. Self-help Groups have become a movement that increases self-esteem and self-confidence along with poverty eradication. In Raigad district of Maharashtra, many institutions and organizations have established Self-Help Groups and are developing and progressing Self-Help Groups. The development of Raigad district is giving a boost to economic and social development. At this stage of evolution, it is clear that the need for maximum research studies and information collection in the field of microfinance is evident in this sector.

Raigad District Central Co-operative Bank Ltd, Alibag:

RDCC Bank was established in 1960. over the next 61 years, the bank opened 58 branches in various places in Raigad district. After Finance year 2021-22, the total business of this bank will be Rs. 3846.60 cr., self-funding Rs. 517 cr., deposit 2,464.19 cr., Loans 1,382.40cr., The ratio of its deposit is 56.10 percent. Also, the total investment of Rs. 1663.88 cr. Net value of Banks is 323.68 cr. and the 23.68 cr. are net profit. These figures show that RDCC Bank has a strong financial position and progress. RDCC Bank is one of the leading district central co-operative banks in the country. It has become the focal point of the development of the district as the central bank of the cooperative society in Raigad district.

Although Raigad district is very close to Mumbai, there is a huge industrialization on the large scale in the district, but the problem of unemployment in the district is becoming. It was important to set up self-help

groups in Raigad district for the rural and urban people to get the job done, to empower women. This is why the bank RDCC has an opportunity to play an important role.

Raigad District Central Cooperative Bank Ltd, Alibag and Self-Help Groups:

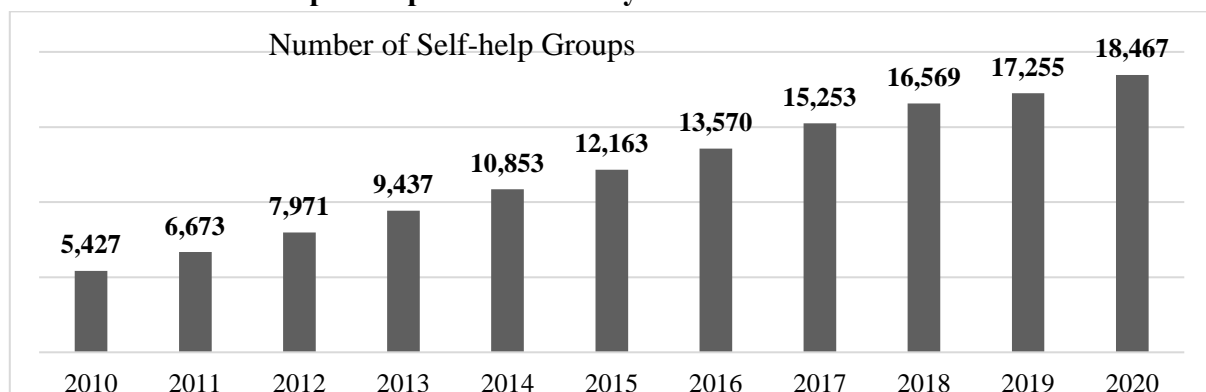
RDCC Bank established a separate women's cell in the year 2001. In the year 2021-22, the bank established 1,085 new Self-Help Groups. However, the Self-Help Groups with no turnover were closed. Due to this, the number of Self-Help Groups has increased to 20,412 by the end of March 2022. In the financial year 2021-22, the bank sanctioned loans of Rs. 1,334.67 lakh to 1,614 Self-Help Groups under the NABARD scheme.

In the year 2007-08, RDCC Bank took an active part in the Women Empowerment Movement and conducted 10 training camps. In this, 382 members got the benefit of free training. In this, training was provided on the importance, concept, need of Self-Help Groups, management of Self-Help Groups, stages of Self-Help Groups, records of Self-Help Groups and entrepreneurship development. Also, In the year 2010-11, it was decided to conduct a total of 13 training camps useful for women's Self-Help Groups in terms of business growth in every taluka of the district affiliated to the bank.

This bank has received the ISO 9001:2015 certificate. This bank has earned the distinction of being the first bank in the state to receive this certificate. It has received the Vaikunthbhai Mehta First Prize 7 times and the Yuva Mudra Award 5 times as the best cooperative bank. Apart from this, it has received central and state-level awards. In 2008-09. Panvel branch of RDCC Bank sanctioned loans to more than 50 Self-Help Groups and obtained a special commendation from NABARD. This information about the Self-Help Groups established and promoted by Raigad RDCC Bank can be explained based on the following tables and graphs.

The information about the total Self-Help Groups established in Raigad district during the period 2010 to 2020 is as follows.

1. Total number of Self-Help Groups established by RDCC Bank:



Source: Annual Report of 'Raigad District Central Cooperative Bank Ltd, Alibag'.

Based on the above data, it is seen that in 2010, the bank had a total of 5,427 Self-Help Groups. It increased every year and reached 18,467 in 2020. From this, the contribution of RDCC Bank is significant.

2. RDCC Bank's Target of establishing Self-Help Groups, credit linking, and directly established, credit linked Self-Help Groups:

Year	Target of establishing Self-Help Groups	directly established Self-Help Groups	Target of credit linking of Self-Help Groups	directly credit-linked Self-Help Groups
2013 -14	1200	1530	1500	1217
2014 -15	1000	1310	1500	1222
2015 -16	1000	1407	2500	2503
2016 -17	1000	1683	2500	2523
2017 -18	1000	2002	2500	2579
2018 -19	1800	1820	2800	2898
2019 -20	1000	1898	1500	2061
2020 -21	750	860	1500	1178
2021 -22	1000	1085	1500	1614

Source: Annual report of 'Raigad District Central Cooperative Bank Ltd, Alibag'.

Based on the data in the above table it is seen that RDCC Bank, had set the objective of establishing self-help groups and credit-linking them, and considering the number of self-help groups established and credit-linked, it is seen that the objective of establishing self-help groups was set every year and the number of self-help groups established is more than the objective. With the exception for some years, the objective of credit linking was set, and the number of self-help groups linked with credit is more than the objective.

3. Organisation for promoting self-help group:

In 2007-08, the bank sanctioned loans of Rs. 96.64 lakh to 511 self-help groups under the NABARD scheme and loans of Rs. 11.50 lakh to 20 self-help groups under the 'Gram Self-Employment Scheme'. In 2009-10, the bank sanctioned loans of Rs. 183.85 lakh to 653 self-help groups under the NABARD scheme and loans of Rs. 2.90 lakh to 20 self-help groups under the 'Swarna Jayanti Self-Employment Scheme'. This has increased later. By the end of March 2014, the bank had sanctioned loans of Rs. 625.48 lakh to 1721 self-help groups under the NABARD scheme. In 2014-15, the bank sanctioned loans of Rs. 726.28 lakh to 1717 self-help groups under the NABARD scheme. In 2016-17, the bank sanctioned loans of Rs. 1330.83 lakh to 2523 self-help groups under the NABARD scheme. In 2014-15, on the occasion of World Women's Day, the women's self-help groups were felicitated, and, on that occasion, the booklet Bharari was published and then again in 2021.

4. Small Scale Industries Development Programme:

NABARD sponsored the Small-Scale Industries Development Programme Scheme, RDCC Bank and NABARD jointly organized many training camps and exhibitions In this, training camps were conducted for women's self-help groups on making fancy, paper bags, cloth bags, and cushions for self-help groups, making jewellery and decorative materials, making candles, making Ganpati, making various types of spices, making Chinese food, making fast foods as well as self-help group leadership development

program, daily operations of self-help groups and self-help group management guidance program. In the year 2007-08, 10 training camps, and the number of beneficiaries was 382, which was increasing. In the year 2016-17, a total of 28 training camps were held with 30 beneficiaries each.

5. Women Empowerment Melawa/ Meetings/ Fairs:

NABARD sponsored the Women Empowerment Scheme, RDCC Bank and NABARD jointly organized 67 women empowerment meetings in 57 branches of the bank from 30th December 2016 to 28th February 2017. In these meetings, the women of the Self-Help Groups present were guided on women empowerment by the bank, and savings account passbooks and loan sanction letters were distributed to women of self-help Groups and joint liability groups.

6. Financial and Digital Literacy Campaign:

In the Financial and Digital Literacy Campaign under NABARD's, every branch of RDCC Bank organized the Economic and Digital Literacy Campaign Program. In this, the women of the self-help group affiliated to the bank were provided 25 days training on personality development, marketing facilities, productivity improvement project reports, and government loan schemes and incentives for business growth in the year 2021-22. Organized by the RDCC Bank and Indian Entrepreneurship Development Institute Ahmedabad (EDII) and Tata Communication, Mumbai to form 100 self-help groups units and make the women self-reliant and self-sufficient.

RDCC Bank self-help groups established and made the concept of digitalization self-help groups through the e-Shakti activity launched by NABARD to make it more capable as well as to make transparency in this group. In these groups is an important activity for the financial empowerment of women by bringing women together and maintaining harmony among them with the help of technology. The e-Shakti activity launched under NABARD is of the national level. The bank connected Phase I and Phase II Self-Help Groups to the computer and distributed loans to 100 percent of them.

7. Raigad District Women's Self-Help Group Empowerment Foundation (Federation):

The bank established a federation in 2014 of self-help groups and to date, a total of 6217 self-help groups are affiliated to the federation. During the year 2016-17, the federation provided a permanent market to the women in the self-help groups through Raigad Bazaar.

Summary:

Self-help groups lead to financial and social transformation. It creates a new thinking system, new system, and mindset. As a self-help group promoting institution in Raigad district, Raigad District Central Co-operative Bank Ltd. Alibag established above 18 thousand self-help groups. Loans were given to them, and emphasized women's empowerment. According to the fact that many training camps organized rallies, the work of Raigad District Central Co-operative Bank Ltd. Alibag is very excellent in the development of self-help groups in the district. This is evident from the fact that self-help groups getting the first award in 2010 -11 at the state level and Konkan region for the self-help groups excellent work.



International Journal for Multidisciplinary Research

International Conference on Commerce & Economics
Organized by R. V. Belose Education Foundation Dapoli

N. K. Varadkar Arts, and R.V. Belose Commerce College, Dapoli

E-ISSN: 2582-2160 • Website: www.ijfmr.com • Email: editor@ijfmr.com



References:

1. Dr. Muhammad Yunus, translated by Prof. Sharad Patil (2007), Banker to the Poor, Suvidya Publication, Pune.
2. Annual Report (2009-10 to 2021-22), Raigad District Central Co-operative Bank Ltd. Alibag.
3. Sahakar Bhushan-Special Supplement, Dainik. Krishival, (9 February 2014)
4. Navi Mumbai Raigad Supplement, Dainik. Krishival, (18 February 2013)
5. Margdarshika, Self Help Group Program, Raigad District Central Co-operative Bank Ltd. Alibag.