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Performance of Shri Saraswathi Credit Souharda Sahakari Limited in Puttur Town of Dakshina Kannada District: Current Scenario

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Abstract: ***Saraswathi Credit Souharda Sahakari Limited (SSCSSL) plays a pivotal role not only in meeting the credit requirements of various domains but also play a significant role in the growth and development of small and medium agriculture farmers in urban and rural areas in Puttur town of Dakshina Kannada District. This paper focuses on the current scenario of Saraswathi Credit Souharda Sahakari Limited credit co-operative society system in Karnataka, by revealing its essential, its brief history, its current structure among the co-operative credit society, improvement in financial position of SSCSSL, contribution of SSCSSL towards some important services of the Dakshina Kannada District. At the present this paper also highlights the emerging of services and food awareness programmes by SSCSSL and its growth trend of prospects.***
Keywords: Current Status of SSCSSL, Members, Financial, Various Programmes Activities and Services.

I. INTRODUCTION

Shri Saraswathi Credit Souharda Sahakari Limited (SSCSSL) is a growing Sahakari in the coastal area of Karnataka state, which endeavours for the financial socio-economic upliftment of the registered members. A product by the young co-operators, the co-operative introduced its functioning in 2001. The co-operative is registered under Karnataka State Souharda Sahakari Act 1997; its Head Office is situated in Puttur, Dakshina Kannada District. A due to respect to the souharda co-operative principles and regulations has made the co-operative to focus on continued rapid growth

II. OBJECTIVES OF THE STUDY

A. To study the present situation of the growth and development of SSCSSL in Puttur taluk of Dakshina Kannada District
B. To highlights the services and various programmes activities of SSCSSL in Puttur town of Dakshina Kannada District.

III. METHODOLOGY OF THE STUDY

The present study entitled "Performance of Shri Saraswathi Credit Souharda Sahakari Limited in Puttur Town of Dakshina Kannada District: Current Scenario", is prepared merely on the bases of secondary data and information. The secondary data was collected from Annual Reports of Shri Saraswathi Credit Souharda Sahakari Limited and Office records of Shri Saraswathi Charitable Trust in Puttur Town of Dakshina Kannada District, journals, and website. The period for the study covers from 2008-09 to 2015-16. The used to statistical devices such as percentages, compound annual growth rate and annual growth rate are applied to analyze of this study.

A. Brief History of Shri Saraswathi Credit Souharda Sahakari Limited in Puttur, Dakshina Kannada District.

The Co-operative is an important plays in product of decade long effort by the young co-operators of South Canara. Shri saraswathi credit souharda sahakari ltd., was registered in 2001. Under the Karnataka Souharda Sahakari Act 1997 the society was the first to be registered under the Karnataka Souharda Sahakari Act (KSSA) in south canara district of Karnataka and ninth in the state. Puttur an agrarian region of costal Karnataka has strong co-operative roots. The economic empowerment through mutual Co-operation is the motto of the organization. The Sahakari was initiated by then Central Minister Mr. Suresh Prabhu, Puttur town birth place Shri Molahalli Shiva Rao, Beacon Light and Co-operative Movement. To make these activates in a systematic and more significant way the trust was founded and officially inaugurated on 2015. The trust registered under Indian Trust Act 1882 and registration number 500 in 2014-15.The establishment of the organization was, momentous, as the district then was in the middle of Economic crisis, with the closure of many NBFCs (Non-Banking Financial Companies). In the district famous for the prices of areca nut the main

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commercial crop of the district was at rock bottom. A decade and half later, by the end of financial year 2015-2016 SSCSSL had 13 branches including one in the neighboring Kodagu district and two in Bengaluru.

B. Growth and Development of Shri Saraswathi Credit Souharda Sahakari Limited

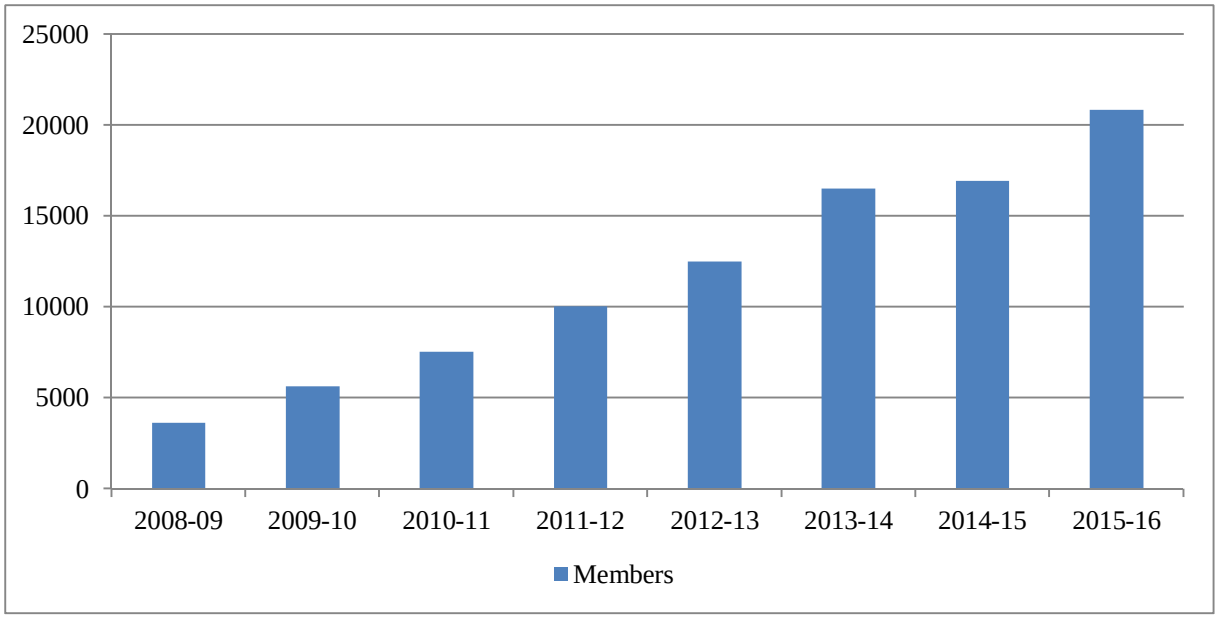
The SSCSSL is an important crucial role in agricultural and allied activities of urban and rural areas in Puttur town of Dakshina Kannada District. It is provides credit to small and marginal agriculture farmers and registered members and non-members, salaried employees, and other urban and semi-urban residents in Puttur town of Dakshina Kannada District. The SSCSSL is an important other activities such as share capital, deposits, loans, advances, reserves, net profit, and dividend in this credit societies in Puttur town. Even though with such adverse economic conditions the Sahakari could mobilize more than 500 members with a capital of Rs.10 lakhs.

Table-1 Number of Membership of SSCSSL in Puttur Town of Dakshina Kannada District

Year	Members	Annual Growth Rate
2008-09	3648	-
2009-10	5644	54.71
2010-11	7551	33.79
2011-12	10044	33.02
2012-13	12500	24.45
2013-14	16525	32.20
2014-15	16931	2.46
2015-16	20857	23.19
CAGR	**27.28**	

Source: Annual Report of SSCSSL (2008-09 to 2015-16), Puttur Office, Karnataka

Grap-1 Number of Membership in SSCSSL



In this table and graph indicates that numbers of SSCSSL in DK District during the period from 2008-09 to 2015-16. There is an gradual increased in the members of the SSCSSL. The increase is more substantial and growth between from 2008-09 to 2015-16. In this table shows the annual growth rate of number of members of SSCSSL of year-to-year increasing trend.

Table-2 Growth of Share Capital, Deposits and Loans of SSCSSL in Puttur Town of Dakshina Kannada District

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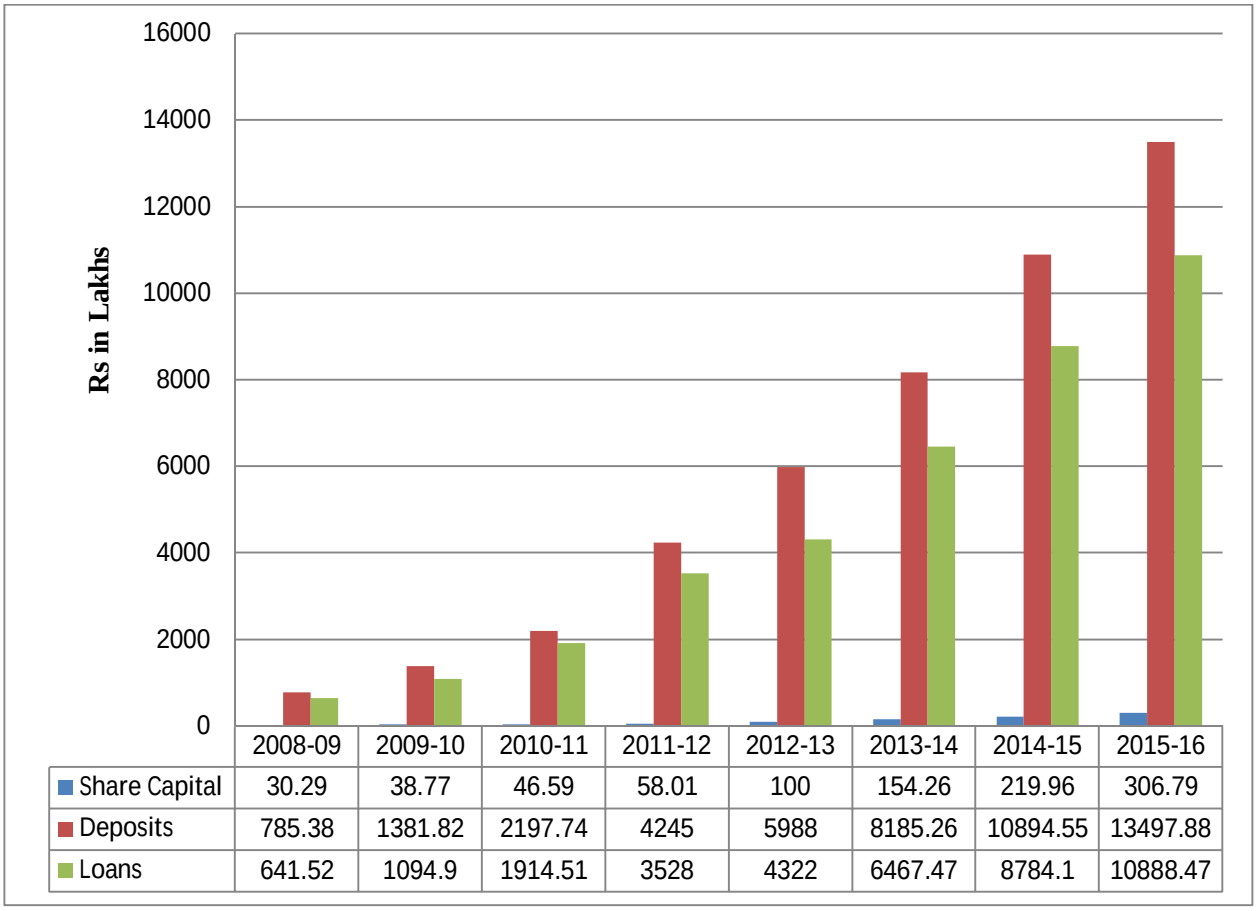
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(Rs in Lakhs)

Year	Share Capital	AGR	Deposits	AGR	Loans	AGR
2008-09	30.29	-	785.38	-	641.52	-
2009-10	38.77	28.0	1381.82	75.9	1094.90	70.7
2010-11	46.59	20.2	2197.74	59.0	1914.51	74.9
2011-12	58.01	24.5	4245.00	93.2	3528.00	84.3
2012-13	100.00	72.4	5988.00	41.1	4322.00	22.5
2013-14	154.26	54.3	8185.26	36.7	6467.47	49.6
2014-15	219.96	42.6	10894.55	33.1	8784.10	35.8
2015-16	306.79	39.5	13497.88	23.9	10888.47	24.0
CAGR	41.27		50.83		50.05	

Source: Annual Report of SSCSSL (2008-09 to 2015-16), Puttur Office, Karnataka

Graph-2 Growth of Share Capital, Deposits and Loans of SSCSSL



Dakshina Kannada District during the period from 2008-09 to 2015-16. During the year 2008-09, the share capital is Rs.30.29 lakhs which increased to Rs.306.79 lakhs in 2015-16. The deposits are 785.38 lakhs which increased to Rs.13497.88 in this year from 2008-09 to 2015-16 and also increased to loans of SSCSSL year-to-year grown up in this co-operative society. In this table shows that annual growth rate and compound growth rate of SSCSSL. The CAGR for the share capital is 41.27 per cent, deposits are 50.83 per cent and loans are 50.05 per cent in this study period.

Table-3 Progress of Reserves, Net Profit and Dividend of SSCSSL in Puttur Town (Rs in Lakhs)

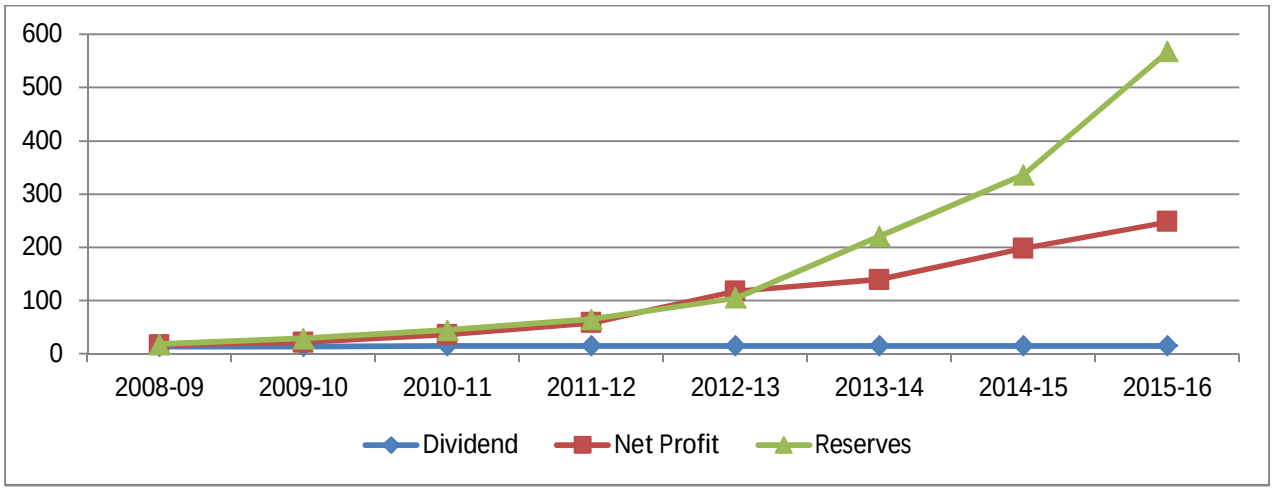
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Year	Dividend (%)	Net Profit	Reserves
2008-09	14	16.68	17.9
2009-10	14	21.83	28.09
2010-11	15	35.94	44.68
2011-12	15	58.08	64.78
2012-13	15	118.00	105.00
2013-14	15	139.46	221.39
2014-15	15	198.56	336.95
2015-16	15	248.53	568.01
CAGR	1.01	51.19	64.41

Source: Annual Report of SSCSSL (2008-09 to 2015-16), Puttur Office, Karnataka

Graph-3 Progress of Dividend, Net Profit and Reserves of SSCSSL in Puttur Town



The table-3 and graph-3 provides very useful information about the progress of dividend, net profit, and the reserves of SSCSSL in Puttur town of Dakshina Kannada District for the period from 2008-09 to 2015-16. During the year 2008-09, the dividend is 14 percentages which increased to 15 percentages in 2015-16. The net profits are Rs.16.68 lakhs which increased to Rs. 248.53 lakhs in this year from 2008-09 to 2015-16 and also the loans grown up of SSCSSL year-to-year increased in this credit souharda co-operative society. In this table reveals that compound annual growth rate of SSCSSL. The CAGR for the dividend is 1.01 per cent, net profits are 51.19 per cent and reserves are 64.41 per cent in this working year.

C. Different of Various Programmes Activities of SSCSSL in Puttur Town of Dakshina Kannada District

The SSCSSL being a socio-economic development unit since origin and it is performing various social programmes activities in various stages. As a co-operative SSCSSL is serving through various socio-economic activities for empowerment of members through credit, mutual co-operation to implement and execute accepted co-operative policy of concern for community. Sahakari is always extending its commitment towards social awareness programmes and helping needy members of the society. Some important programmes and activities as fallows;

1) To promote to Self Help Groups" or "Joint Liability Group" of individuals engaged in the fields of Agriculture, Horticulture, Sericulture, Animal Husbandry, Fishing, Bee Keeping, Handicrafts, and Village Industries as an worker for their mutual benefits.

2) To print, publish, and distribute books, periodicals, leaflets, brochures and papers for the promotion of the objects of the Trust and "Author of the Trust/Settle or Organization".

3) To organize and conduct programmes for providing employment to youths on its own or in collaboration with other association.

4) To organize and conduct programmes for educating public opinion regarding eradication of under employment, poverty and

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social evils like illiteracy, dowry, Casteism, consuming alcohol, drugs, tobacco, gutka, and corruption etc.

5) To have collaboration with other Governmental or Non-Governmental Organizations in conducting charitable activities which are similar to the objects of the trust.

6) To encourage use of non-conventional energy including solar, gober gas, biogas to save electric power and to associate with suppliers of such equipment's to provide information and awareness among public.

7) To conduct programmes for empowering for women, Tribal Groups, Forest Dwellers, Schedule Caste and/Schedule Tribe and other backward classes.

8) To organize community awareness programmes.

D. Importance of Services Contribution of SSCSSL

The SSCSSL co-operative is giving some importance of services contribution such as to the members so as to meet given below:

1) To various deposit schemes at attractive interest rate.

2) To be various loan schemes at competitive interest rate.

3) To provide E-Stamping facility.

4) To Western union money transfer facility.

5) PAN card facility.

6) RTGS & E- payment facility.

7) Interest for Senior citizens, physically challenged, Widows, Soldiers and institutional deposits (added interest will be given.)

8) To provide Safe Locker facility.

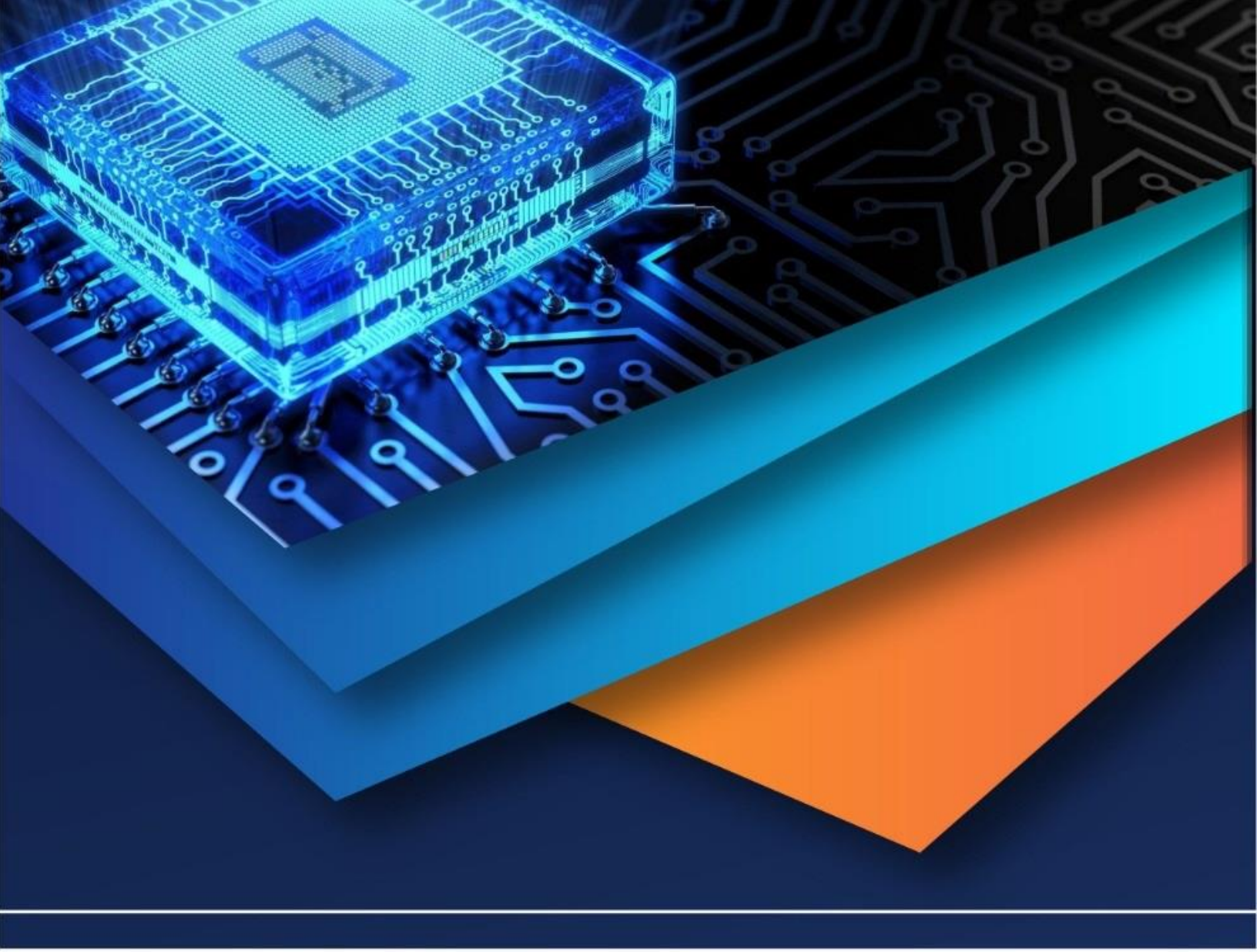
IV. CONCLUSION

SSCSSL has come to occupy a challenging place in the credit souharda co-operative society system in Puttur city as well as Dakshina Kannada District. However, sustenance of its growth and development is connected to professionalization of its management, inculcating good corporate governance, technology absorption to regulatory frame work. To empower poor and marginalized people to take advantage of burgeoning global opportunity Shri Saraswathi Charitable Trust aims implement the concept of socio-inclusion. It is the process of improving the terms for individuals to participate in community and society. It is to encourage the contribution of registered members to socio-cultural life. The SSCSSL is a credit souharda co-operative society system for sustainable growth and development of the empowering for women, socio-economic condition of members of urban and semi-urban in Puttur town of Dakshina Kannada District.

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