

173846

**RURAL EMPOWERMENT THROUGH JOINT LIABILITY
GROUPS PROMOTED BY THRISSUR DISTRICT CO-
OPERATIVE BANK LTD.**

by
VIDHU VARGHESE
(2014-31-130)

MAJOR PROJECT REPORT

Submitted in partial fulfilment of the
requirement for the post graduate degree of

MBA IN AGRIBUSINESS MANAGEMENT

Faculty of Agriculture

Kerala Agricultural University



COLLEGE OF CO-OPERATION, BANKING AND MANAGEMENT

VELLANIKKARA, THRISSUR-680656

KERALA, INDIA

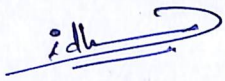
2016

Declaration

DECLARATION

I, hereby declare that this project report entitled “**RURAL EMPOWERMENT THROUGH JOINT LIABILITY GROUPS PROMOTED BY THRISSUR DISTRICT CO-OPERATIVE BANK LTD.**” is a bonafide record of work done by me during the course of project work and that it has not previously formed the basis for the award to me of any degree/diploma, associateship, fellowship or other similar title of any other University or Society.

Vellanikkara
19-8-2016


VIDHU VARGHESE
(2014.31.130)

Certificate

Certificate

CERTIFICATE

This is to certify that the project report entitled "RURAL EMPOWERMENT THROUGH JOINT LIABILITY GROUPS PROMOTED BY THRISSUR DISTRICT CO-OPERATIVE BANK LTD" is a bonafide record of project work done by Miss Vidhu Varghese under my guidance and supervision and that it has not previously formed the basis for the award of any degree, fellowship or associateship to her.

..



Dr. Jayasree Krishnankutty

Professor

Department of Agricultural Extension

College of Horticulture

Kerala Agricultural University

(Supervising Guide)

Vellanikkara

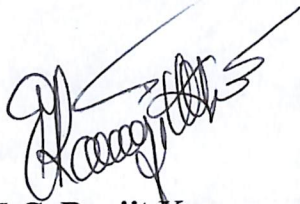
19-8-2016

CERTIFICATE

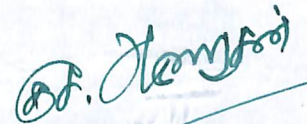
We, the undersigned members of the advisory committee of Vidhu Varghese, are candidate for the degree of MBA in Agribusiness Management, agree that the project work entitled “RURAL EMPOWERMENT THROUGH JOINT LIABILITY GROUPS PROMOTED BY THRISSUR DISTRICT CO-OPERATIVE BANK LTD” may be submitted by Vidhu Varghese, in partial fulfilment of the requirement for the degree.



Dr. Jayasree Krishnankutty
Professor
Dept. Of Agri. Extension
College of Horticulture
Kerala Agricultural University
(Supervising Guide)



Dr. E.G. Ranjit Kumar
Director of MBA-ABM
College of Co-operation, Banking & Management
Kerala Agricultural University



Dr. G.S. Arularasan
Assistant Professor(SS)
Communication Centre
Kerala Agricultural University
Mannuthy
(External Examiner)

Thrissur District Co-operative Bank Ltd.

Head Office : Sahakarana Sathabdi Mandiram, Thrissur-680 022

President : ☎ 2325709, General Manager ☎ 2325708, Office ☎ 0487-2325700 Fax : 0487-2325707

Date : 18-06-2016

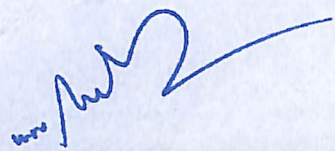
CERTIFICATE

This is to certify that, Vidhu Varghese (2014-31-129) has successfully undergone the Placement Training on the topic "Rural Empowerment through JLGS promoted by Thrissur District Co-operative Bank" from 21-03-2016 to 10-05-2016 as a part of fulfillment of her MBA Agri Business Management Degree from Kerala Agricultural University.

Kindly note that the Project Work and findings should be kept strictly confidential.

We wish her all success.




K.N. UNNIKRISHNAN,
DY. GENERAL MANAGER.

...

Acknowledgement

ACKNOWLEDGEMENT

I would like to thank almighty for his care and support showered on me to complete this project work. Also i would like to thank the following personalities.

*I am extremely indebted to my Guide, **Dr. Jayasree Krishnankutty** , Associate Professor Dept. Of Agricultural Extension, College of Horticulture, Kerala Agricultural University for her valuable guidance, tremendous support, tireless patience and incomparable concern during my project work, even in the midst of her busy schedules. Without his, my project work would have remained a dream. Though words cannot express my utmost gratefulness to her, I feel heaven to place my boundless gratitude unreserved for her always.*

*I wish to offer my sincere gratitude to **Mr. Ravi Chndran Deputy General Manager, Thrissur District Co-operative Bank Ltd.** For his kindness and cooperation which enabled me to successfully complete my data collection. I also extend my hatful gratitude to **Saraswathy K., Agriculture officer Thrissur District Co-operative Bank Ltd.** Who's great support , ever willing help, creative ideas and guidance made possible to gain the data related to my project throughout my study period. I would like to thank **Mr. N. Jayakumaran Nair, General Manager, Thrissur District Co-operative Bank Ltd.** For his constant support, guidance and advise during my study.*

*I would like to place record of our heartfelt thanks to **Prof(Dr). Molly Joseph**, Associate Dean, CCBM and **Dr.E.G. Ranjit Kumar**, Director, MBA(ABM), CCBM for their constant inspiration and motivation.*

*I remember with much respect and gratitude, the good advices and help of Associate Director **Dr. A.M. Jose** and **Prof. Philip Sabu**, Retired Director, MBA-ABM, for their constant inspiration and motivation throughout my academic career. I would like to place on record of my heartfelt thanks to Retired Associate Dean of CCBM, **Dr. A. Sukumaran**, for his advices, guidance, and motivation throughout my carrier.*

*I wish to express my thanks to **Mr. K. P. Sathian**, Librarian who is an infinite source of knowledge, love and inspiration. I also express my sincere gratitude to all the library staff of our college as well as Central Library for all the help they extended during my college days.*

I wish to express my heartfelt gratitude towards all the teachers, and staff of our college for

providing me great help, support, motivation and inspiration throughout my academic career.

No words can fully explain my affection and gratitude to my beloved parents and all my family members.

Above all, I bow my head before the Almighty, whose grace and blessings have empowered me to complete this toil.

Finally, I would like to thank everybody who was important to the successful realization of this report, as well as expressing my apology that I could not mention personally one by one.

I would also use this opportunity to beg pardon to all those who have ever been hurt, knowingly or unknowingly by my words and deeds.

For any errors or inadequacies that may remain in this work, of course, the responsibility is entirely my own.


Vidhu Varghese

CONTENTS

Chapter No.	Title	Page No.
1	Design of the study	1-5
2	Review of literature	6-12
3	Orgizational profile	13-21
4	Analysis and interpretation	22-44
5	Summary of findings suggestion and conclusion	45-48
	References	
	Appendix	

LIST OF TABLES

Table No.	List of Tables	Page No.
3.1	Membership of Thrissur District Co-operative Bank from 2005-06 to 2014-15	14-15
3.2	Share capital of Thrissur District Co-operative Bank from 2005-06 to 2014-15	16
3.3	Investments of Thrissur District Co-operative Bank from 2005-06 to 2014-15	17
3.4	Net profit/loss of Thrissur District Co-operative Bank from 2005-06 to 2014-15	18
4.1	Age of respondents	23
4.2	Gender of respondents	24
4.3	Marital status of respondents	25
4.4	Educational qualification of respondents	26
4.5	Occupational classification of respondents	27
4.6	Contribution of respondents to the monthly income	28
4.7	Savings of respondents before and after joining JLG	29
4.8	Sources of income	30
4.9	Acquisition of assets by respondents	31
4.10	Involvement in social activities	33
4.11	Access to information, knowledge and skill	34
4.12	Contact with development institutions	35
4.13	Innovativeness of the respondents	36
4.14	Confidence level of respondents	36
4.15	Communication ability of respondents	37
4.16	Personal improvement perceived through JLGs	38
4.17	Result of multiple regression analysis	40
4.18	Summary of results of multiple regression analysis	40
4.19	Details of short term crop loan	41
4.20	Details of medium term loans	41
4.21	Details of long term loans	42

LIST OF FIGURES

Figure No.	List of Figures	Page No.
4.1	Age of respondents	23
4.2	Gender of respondents	24
4.3	Marital status of respondents ...	25
4.4	Educational qualification of respondents	26
4.5	Monthly income of respondents	29
4.6	Sources of income	30
4.7	Acquisition of assets by respondents	31
4.8	Involvement in social activities	33
4.9	Access to information knowledge and skill	34
4.10	Contact with development institutions	35
4.11	Factors effecting personal empowerment	37

Chapter - 1

Design of the Study

Chapter - 1

DESIGN OF STUDY

1.1 Introduction

Micro credit is an alternative source of credit for the poor who earlier were considered as non-bankable. This system not only provided productive credit, most important input for development, to the poorer sections of the society, but also aimed for their capacity building. Group lending has distinctive advantage in the form of excellent recovery rate and improvement in income level. Thus JLG's are basically promoted as instruments of financial intermediation. At this point micro-credit JLG's integration could be the way out for overall rural development. Financing JLG's is credit innovation and a part of social banking. The linking of JLG's with banks has evolved as a cost effective and transparent supplementary credit system for reaching the unserved rural poor with advantage to both the banks and the poor. Besides building mutual trust and confidence between the banks and the poor, the linkage is expected to promote thrift, and inculcate credit discipline among the rural poor. The group prepares a credit plan for its members and an aggregate of that is submitted to the bank. The peer pressure among the members and guarantee given by them is the only security to bank. It creates a win-win situation for other stakeholders including banks who are able to tap a good loan portfolio through this mechanism. Of late JLGs have also engaged the attention at the highest levels in the Government, as an important tool for credit disbursement by banks to landless farmers. Thus, the JLG has proved to be is the best medium for financing landless farmers, tenant farmers, sharecroppers and oral lessees.

The JLG Bank Linkage has been proved to be successful in providing access to financial services from the formal Banking Sector to the poorest of the poor. In order to develop effective credit products for small / marginal / tenant farmers, oral lessees and share croppers, as also entrepreneurs engaged in various non-farm activities, the scheme for JLG was launched. JLG is a group of individuals coming together to borrow from the financial institution. They share responsibility and stand as guarantee for each other. The individuals wanting loans will have to form into a group where each member will be providing cross guarantee for each other.

Thrissur district co-operative bank is mainly focus on rural development. They provide farmers friendly credit and other facilities for empowerment of farmers. Thrissur district co-operative bank plays a vital role for the development of agriculture sector. They are providing long term and short term credit facilities for individuals, primary agriculture groups, farmers club, JLG's self- help group etc.

1.2 Statement of the problem

The objective of development is to improve the living conditions of the society. Now development is mainly concerned with empowerment of people. Generally it was accepted that, government and private organizations alone cannot meet the needs of people. Hence voluntary organizations came into existence. Voluntary organizations are playing a significant role in socio-economic and political changes in community life. But it needs more participatory organization. This necessitated the formation of an alternative system an organization of the poor, by the poor, and for the poor, i.e., the self-help group.

Micro credit or micro enterprise approach in financing the poor has come to occupying a mainstream development intervention for poverty alleviation and employment generation. Micro enterprise development as a means for empowering women, especially economic empowerment. Rural empowerment is about enabling people to develop their individual and collective potential as contributing members of society. Ferguson & Green (2000) identified several definitions for rural empowerment such as: improve the ability of individuals, organizations, businesses and government in their community to come together, learn, and decisions making about the community's present and future, and to work together to carry out those decisions. The inability of the credit institutions, to deal with the credit requirement of the poor led to emergence of micro-finance or micro credit system as an alternative credit system for the poor.in rural India it can be seen that, the poorer sections of the society and destitute cannot avail of the credit from banks and other formal institutions due to their inability to deposit collateral security or mortgage property. At this point of view, micro financing or group lending is being looked upon as the instrument that can be considered as the golden stick for poverty alleviation and rural development. Thrissur-District Co-operative Bank is the leading bank in the State in promoting and credit linking 1515 JLG's and offered

loan to the tune of Rs. 32 crores [2014-2015].through JLG mechanism co-operative banks are extending collateral free loans which will be helpful for the poorest section. Loans are providing for both farm and non-farm activities. Such as short term crop loan, long term agri-allied sector loans and medium term non agri loans. The SHG linkage ensures financial discipline and builds a positive relationship between lenders and borrowers. Though the scheme showed excellent recovery there arises a need to look into the impact of the scheme on the overall empowerment of beneficiaries. Even though the Joint Liabilities Groups are availing financial support from the bank, this study aims to explore whether the financial benefits availed by JLG's from TDCB are according to their needs and whether any improvisation or variations are required in the available financial products for the future development of the groups.

1.3 Objectives

The Objectives of the study are as follows:-

1. To assess the overall empowerment of members of the JLGs
2. To explore whether financial benefits availed by the JLG's from TDCB are according to the beneficiaries needs.
3. To identify if any improvisations are required on financial products offered by TDCB for the future development of JLG's.

1.4 Methodology

1.4.1 Study area

The study was conducted among selected JLGs under Thrissur district co-operative bank Ltd.

1.4.2 Sampling methodology

Out of the sample frame of 1500 JLGs, a sample of 30 JLGs were selected randomly from Annamanada, Kuzhoor and Mala panchayaths (taking 10 from each panchayath) in Chalakkudy thaluk of Thrissur district for the study. From each JLGs a sample of four members were selected for collecting responses. Thus the sample size of this study is 120.

1.4.3 Method of data collection

The study was based on both primary and secondary data. Primary data were collected from members of JLGs by using a Pre-structured interview schedule. Secondary data was collected from bank's annual report, published magazines, and websites.

1.4.4 Data analysis

The data collected were analysed using statistical tools like percentage analysis, Index, and multiple regression were used for classifying and analysing the data.

1.5 Key Observations made

- I. Need of micro credit as felt by respondents
- II. Impact on income and saving habit
- III. Improvement in social activities
- IV. Improvement at Educational and cultural level
- V. Improvement in entrepreneurial capacity
- VI. Loan repayment pattern
- VII. Constraints felt by respondents in utilizing micro credit

1.6 Scope of the study

This study may help the bankers to understand the effectiveness of the schemes and improvisation needed in their financial products. It also helps to assess the improvement in the socio economic status of the rural poor.

1.7 Limitation of the study

This study was conducted only under the selected JLG's promoted by Trissur district co-operative bank. General limitation of the bias of the respondents in a survey of this nature is applicable in this case also.

1.8 Chapterisation

The study has been designed into the following chapters:

- Chapter -1 -- Design of the Study
- Chapter -2 -- Review of Literature
- Chapter -3 -- Thrissur district co-operative bank ltd. –A profile
- Chapter -4 -- Rural empowerment through JLGs –An analysis
- Chapter -5 -- Summary of Findings, Suggestions and conclusions

Chapter - 2

Review of Literature

Chapter - 2

REVIEW OF LITERATURE

2.1 Introduction

The community development activities have looked in to the possibility of the provision of loans to the lower part of the society in a group or joint liability schemes. This scheme involved in the provision of the loans to the individual on the basis of the surety from the other group members as the collateral. Many of the NGOs and the government organizations in the developing nations have heavily depended on the joint liability to serve the lower part of the society. The main objective of this chapter is to review the literature on microfinance and JLG. Some important studies on Micro finance and joint liability groups are reviewed and presented in the following paragraphs.

2.2 Reviews

Availability of the local information in the joint liability provides the advantage of lower costs incurred in the monitoring by the lending organization as explained by Besley & Coate (1991). That is the selection and formation of the groups are self-selected by the group members and the monitoring is also done by the members as local information available by the members would make them better at the responsibility of monitoring.

Screening process forms the initial step in the loan processing. In this step the evaluation of the prospective and convert the individual into the client. However in the joint liability the plethora of information of an individual is available with all members of group. This leads to the formation of the groups on basis of assortative matching i.e. the generally the like risk people forms the group on providing the option of self-selection of the group members Wenner (1995). The group member's pressure would result in the better loan repayment and this result in attaining the expected profits. The interest rates are also defined on the basis of the credit rating of the total group. Lower credit rating group is generally provided at higher interest rates.

Wenner also says that since all the group members belong to a particular single location and hence this provides them with both the formal and informal interaction with the other members of the group. This leads to generate lot of information of each individual with all the group members. The information possessed by the group members provides the additional effectiveness in monitoring of the fund utilization, repayments of an individual by the group members.

The social isolation leads to further degradation of the life standards and results are against the objectives of the microfinance. Montgomery (1996) suggests that social isolation should be replaced with flexible repayment schedules –that is providing the changed installment amount and the dates, savings facilities –found to be effective increase of the performance of the individuals in repayments and increasing the number or customizing the products like short-term, high-interest consumption loans so as to reach the actual requirements of the client.

The clients who have established the business on the basis of the loans would be looking out for higher amount of loan in every subsequent loan as the requirement rises with increase in the business size. However this would not be able to fulfill by the group credit as the different members would be requiring different amounts.

Zeller (1998), informs that the timely repayment by the good customer would however lose the incentive as due to the joint liability i.e. the default by a risky member or free rider would also punish the good customer.

Zeller has reported that group formation and the monitoring skills need to be inculcated among the International Journal of Information, Business and Management, clients of the micro finance and this needs an investment. As these training program forms the major chunk of investment at the same time the probability of switching by the members to alternative funders might put away the private lending organizations in accepting the first timers.

Zeller also says that the costs of the information are less especially in the case of socially cohesive groups. That is the monitoring is highly effective in the groups having the collusiveness and at the same time good at the implementing rules and regulations on defaulting member.

Wydick (1999), explains the familiarity in the each other members business performance would result in the better monitoring and hence results in the increase in the performance of the repayment.

Free riding is the term used in many of the papers especially in order to refer to the member of the group who would be dependent on the other members for the repayment. That is would be enjoying the group benefits without contributing to the benefits to the group. The other group members would be undertakes the extra burden in order to prevent the criteria of default which would result in ineligibility for the further loans in future as explained by Armendariz de Aghion (1999)

Few of the benefits by the joint liability are cost sharing, commitment and joint responsibility as explained by Armendariz de Aghion.

Cost sharing: the costs are shared by the both the lenders and the borrowers. Lenders would gain in terms of monetary (by saving selection and monitoring costs) and borrowers would paying in terms of non-monetary that is by selection of members, monitoring the members utilization of the loan amount and enforcement in the repayment of the installments to the lender. Hence all these activities undertaken by the group members results in lowering the operational costs incurred by the lender. Commitment: the monitoring and enforcement by the group members over each other would increase the seriousness in the loan utilization for the productive activities. At the same time it also ensures the members to have better performance in the repayment of the loans.

Joint responsibility: this characteristic would help the group members to form groups and undertake activities which would benefit not only individual but also all the group members. This kind of group responsibility would increase the familiarity between the group members and also help them to improve their financial literacy about the day to day financial planning.

Positive assortative matching: would lead to the higher interest rates charged to the high risk groups. This process would lead to the high supply of loans to the high risk groups by the microfinance organization as due to break even of costs and sustainability. This would lead to

the safe groups to be out of loans but the same would be invited to the formal markets which are available outside as explained by Ghatak (2000).

The specific steps which are generally undertaken by the MFIs especially in joint liability scheme in order to increase the repayments as per the Aghion & Morduch (2000) are:

- I. The installment repayment and other transactions by the individuals are conducted in the public in order to provide a social stigma which results in lower defaults.
- II. The joint liability and group credit ensures in information flow of each and every individual and prevent the defaults. At the same time the peer pressure results in on time payments of installments.
- III. The collection of the installments are undertaken by the field officers who need to be flexible and provided with the mobile collection centers.
- IV. The groups are provided with business venture training which results in the boost up of the entrepreneurial activities by the individual both at the individual and group level.
- V. There has been the higher impact and effective utilization has been found in the women gender in these schemes.

The higher the familiarity, lower is the default rate as it seems to be that the stronger relationship is less in acceptance of the free riding. However Abbink, et al. (2002) paper finds very less difference between the performance of the groups with familiar member group and non-familiar member groups.

The collusion between the group members may lead to the negative impact on the performance of the loan and hence lender could be risk of losing the portfolio. However the lender would be able to make optimum level of returns only when the group credit is provided and the information flow is between the members. At the same time the members need to monitor and enforce the commitment to each member. Hence the group credit would perform better over the individual credit scheme as due to the group skills in monitoring and enforcement in repayments as described by Laffont & Rey (2003).

The effectiveness of the loan officer has impact upon the joint liability efforts. Higher the activeness of the loan officer and number of group meetings conducted by the officer would directly impact the repayment of the group members. The increased meetings in the

public would lead to the stigma of individual member to pay the installment at the same time make all members to active monitor each other performance as explained by Gomez & Santor (2003)

Hermes & Lensink (2007) paper describes the basic model used which was to provide the loans to the group of people either at once to all the group's members or in parts. However the critical criteria general laid were to non-provision of further loans to all the members of the group in case of default by one or more members of the group.

Ahlin & Townsend (2007) paper explain Joint liability has been better functioning when the group members who were highly familiar and also ready to punish the member on default. However not every culture would have the same phenomena and hence the group credit with joint liability will be successful only in the communities who would be interested in punish rather than looking at the individual preference. The joint liability scheme also fails when group members find that the other members are defaulting irrespective of monitoring. Then the rest of the members would also defaults as they would be rejected the further loan irrespective of present performance. Ahlin & Townsend informs that models relating with the Besley and Coate model of social sanctions and Ghatak model of peer monitoring have been found in increment in repayments by the individual in group credit scheme.

2.3 Conclusion

Paper reviews the literature on the microfinance and joint liability. The absence of assets for collateral security by poverty part society has forced to search for the alternatives; joint liability is one among those. Joint liability has the social collusion as the collateral in order to obtain the loan amounts. However these loans are obtained on the group level and not preferred in individual level. Joint liability has increased outreach, empowerment, lowering costs of operation etc. but at the same time the social isolation led to further degradation of life index of poor, non-ability to provide the progressive loan amounts, non-ability of reward to the good member among poor peers etc.

Reference

- Besley, T., & Coate, S. 1991. Group Lending, Repayment Incentives and Social Collateral. *Journal of Development Economics*, 46, pp.1-18.
- Wenner, M. D. 1995. Group credit: A means to improve information transfer and loan repayment performance. *Journal of Development Studies*.32(2), pp. 263 - 281.
- Montgomery, R. 1996. Disciplining or protecting the poor? Avoiding the social costs of peer pressure in micro-credit schemes. *Journal of International Development*, 8(2), pp. 289-305
- Zeller, M. 1998. Determinants of repayment performance in credit groups in Madagascar: The role of program design, intra-group risk pooling and social cohesion. [Journal contribution]. *Economic Development and Cultural Change*. 46 (1), pp.599-620.
- Wydick, B. 1999. Can Social Cohesion be Harnessed to Repair Market Failures? Evidence from Group Lending in Guatemala. *The Economic Journal*, 109(457), pp. 463-475
- Armendariz de Aghion, B. 1999. On the design of a credit agreement with peer monitoring. *Journal of Development Economics*, 69(1), pp. 26
- Aghion, B. A. d., & Morduch, J. 2000. Microfinance Beyond Group Lending. *Economics of Transition*. 8(2), pp. 401-420.
- Ghatak, M. 2000. Screening by the Company You Keep: Joint Liability Lending and the Peer Selection Effect. *The Economic Journal*, 110(465), pp. 601-631.
- Abbink, K., Irlenbusch, B., & Renner, E. 2002. Group Size and Social Ties in Microfinance Institution. (Royal Economic Society Annual Conference 2003).
- Laffont, J.-J., & Rey, P. 2003. Moral Hazard, Collusion and Group Lending: Institut d'Économie Industrielle (IDEI), Toulouse.
- Hermes, N., & Lensink, R. 2007. The empirics of microfinance: what do we know? *The Economic Journal*. 117(517), pp. F1-F10

Ahlin, C., & Townsend, R. M. 2007. Using Repayment Data to Test across Models of Joint Liability Lending. *The Economic Journal*.117(517), pp. F11-F51.

Chapter – 3
THRISSUR DISTRICT CO-OPERATIVE BANK –
A PROFILE

Chapter - 3

THRISSUR DISTRICT CO-OPERATIVE BANK - A PROFILE

3.1 Origin and Development

Thrissur District Co-operative Bank Ltd No.60 was registered as the Cochin Central Cooperative Bank Ltd., on 29 -06 – 1918 and started functioning on 19 – 11- 1918 as the apex bank of the erstwhile Cochin State with 39 affiliated societies and a paid up capital of Rs. 2795. Shri. Manakulam Kunjunni Raja was the first president and shri. V. K. Varkey, the first secretary. In 1954, when Cochin and Travancore was amalgamated, the then Travancore Central Cooperative Bank got the status of apex bank and the Cochin Central Cooperative Bank was affiliated as District Cooperative Bank. Subsequently a branch was opened at Ernakulum on 1 December 1954. Later, in 1961 the area of the operation of the bank was restricted to Thrissur revenue district and the bank was renamed as Thrissur District Cooperative Bank Limited. This was after the reorganization of cooperative banks on the basis of revenue districts. Till 1978, the bank extended finance only through PACs and in 1978, it started direct finance to individuals. The bank functions with its registered office at Thrissur and extends its operation to the whole revenue districts through 58 branches. The bank is headquartered at Kovilakathumpadam, Thrissur.

3.2 Objectives

As per the bye-law the objectives of the bank are,

- i. The main objective is to provide financial support to members, associate members of the societies registered under Kerala State Co-operative Societies Act.
- ii. Encourage thrift among members & non-members.
- iii. With the permission of Registrar open branches, pay office extension counters, ATM in the area of operation of the society.
- iv. Make arrangements for the inspection & supervision of the societies.
- v. Help, extend, and co-ordinate the activities of affiliated societies.
- vi. Conduct co-operative conference and activities according to the resolution passed in the conference.

- 3.3 Functions**
The Bank undertakes the following functions;
1. Mobilize funds through deposits and capital from members, deposits from non-members and borrowings from KSCB, FARD and Government.
 2. Providing financial assistance to the members and non-members.
 3. Bringing technological advancement and modernization in banking business for appropriate completion of activities.
 4. Develop, assist, co-ordinate and supervise the working of member societies.
 5. Work according to the objectives.
- 3.4 Area of operation**
Area of operation of the bank is confined to the Thrissur Revenue District.
- 3.5 Membership**
The bank is having 3 types of members. They are A class members which includes PACS, UCB, Employment Credit societies, consumer societies, marketing societies, education societies, women societies, SC/ST societies, miscellaneous societies, industrial societies, dairy societies, coir societies, khadi societies & handloom societies; B class for government & C class for individuals & institutions like Guruvayur Devaswam and all. A Class members have the voting right.

Table 3.1 Membership of Thrissur District Co-operative Bank from 2005-06 to 2014-15

Years	Type of Members			Growth Index
	A Class	B Class	C Class	
2005-06	835	1	0	100
2006-07	872	1	0	104.43
2007-08	877	1	0	105.02
2008-09	163	1	716	105.14
2009-10	161	1	458	74.16
2010-11	161	1	461	74.52
2011-12	161	1	512	80.62
2012-13	877	1	0	105.02
2013-14	916	1	7394	994.14
2014-15	924	1	13492	1724.52
CAGR	1.13			37.22

Source: Annual Report of the Bank from the year 2005-06 to 2014-1

Table 3.1 shows the membership position of the Bank from 2005-06 to 2014-15. Total membership of TDCB shows a steady trend from 2005-06 to 2012-13. It has increased after that. From 2005-06 to 2007-08 there were only A-class and B-class members. Every member other than Government was under A-class membership. In the year 2008-09 the management introduced C-class membership by amending the bye-law and many A-class members other than primary Agricultural Credit Societies were made as C-class. In 2012-13 the bye-law amended again and every C-class members were made A-class. Thereafter the A-class members included Primary Agricultural Credit Societies, Rural Societies, Urban Societies, Non-Agricultural Societies, Urban Credit Societies, Housing Societies, Marketing Societies, Fishermen Societies, Consumer Societies, Industrial Societies, Joint-Family Societies, Weavers Societies, Harijan Societies, Hospital Societies, Diary Societies and other societies. In the year 2013-14 individuals are also allowed as C-class members through an amendment of the bye-law. Thereafter, membership increased tremendously. Change in the membership pattern was according to the Government transition and their interest. During the study period the compound annual growth rate was 37.22 percent.

3.6 Share Capital

Share capital was subscribed by the three types of members of the bank. A class share value was ₹ 100, B class share values ₹ 2000 and C class share values ₹ 100. Other than these members' subscription the bank is sourcing share capital by two ways from the year 2014-15. They are Long-Term Subordinate Deposits and linking of share capital with loans (That is 1% share of loan amount of C class members will also be added to the share capital & reimbursed when they closes the loan account).

Table 3.2 Share Capital of TDCB from 2005-06 to 2014-15

Year	Contribution of Members(₹ in Cr.)			Total Share Capital(₹ in cr.)	Growth Index
	A Class	B Class	B Class		
2005-06	4.28	0.22	0	4.50	100
2006-07	4.41	1.46	0	5.87	90.31
2007-08	4.49	1.31	0	5.80	89.24
2008-09	2.88	0.26	2.10	5.24	80.59
2009-10	4.92	1.03	2.18	8.13	124.96
2010-11	7.44	1.03	2.48	10.95	168.46
2011-12	14.25	1.78	2.77	18.80	289.11
2012-13	16.99	1.78	0	18.77	288.77
2013-14	28.17	1.78	4.18	34.13	524.81
2014-15	75.20	1.78	12.11	89.09	1369.89
CAGR	0.37	0.26		0.34	

Source: Annual Reports of the Bank from 2005-06 to 2006-07

Table 3.2 shows an increasing trend of share capital over the years i.e. from 2005-06 to 2014-15. It is due to the increase in membership over the years. There is no C-class share capital contribution in the year 2012-13. Because, nobody was there as C-class member in 2012-13. There is a big hike in the year 2014-15. It was due to the introduction of long term subordinate deposit and linking of share capital with loans. The compound Annual Growth Rate was just 0.34 percent.

3.7 Reserves

It is obligatory on the part of every Bank to allocate not less than a prescribed percentage of annual net profits to Reserve Fund. This is prescribed by the Co-operative Societies Act of the State. The bank is keeping 25% of the Net Profit as General Reserves, 7% as Agricultural Credit Stabilization Fund, 7.5% as Common Good Fund and 5% as Professional Education Fund. Member Relief Fund and Educational Fund are also there.

The reserve fund is a component of Owned fund of the Bank. The bank to meet unforeseen contingencies that might occur in future keeps the reserve. Reserves include

Statutory Reserve Fund, Common Good Fund, Dividend Equalization Fund, Building Fund, Agricultural Stabilization Fund, Professional Education Fund and other reserves

3.8 Borrowed Fund

Borrowed fund comprises of deposits and other borrowings of the bank.

3.9 Investment

Investment of the bank includes shares in Kerala State Co-operative Bank & other Organizations, Fixed Deposits, Current Deposits in other Banks, and Savings Deposits in Treasury, Investment in Debentures and RF account in Kerala State Co-operative Banks. Investment of Bank for 10 years is shown on Table 3.6.

Table 3.3 Investment of TDCB from 2005-06 to 2014-15

Year	Investment (₹ in Cr.)	Growth Index
2005-06	425.17	100
2006-07	414.64	97.52
2007-08	582.12	136.91
2008-09	513.53	120.78
2009-10	609.28	143.30
2010-11	509.36	119.80
2011-12	790.05	185.82
2012-13	816.33	192.00
2013-14	1621.70	381.42
2014-15	1924.50	452.64
CAGR	0.18	

Source: Annual Reports of TDCB from 2005-06 to 2014-15

Table 3.3 shows the trend in Investments of the Bank from 2005-06 to 2014-15. It shows an increasing trend over the 10 years. This is mainly due to the fact that there was significant increase in deposits and proportionate decrease in lending of TDCB. The Compound Annual Growth Rate was just 0.18 percent.

3.10 Working Capital

The Working Capital of the Bank is mobilized through Deposits, Borrowings, Reserve and Share Capital. Working Capital is the amount of Fund used for the day-to-day working of the bank. It is computed using following Formulae.

3.11 Loans and Advances

The Bank provides loans and advances to societies, individuals and institutions. Credit is the cornerstone of the banking business.

3.12 Net Profit/ Loss

Net profit/ Loss indicates what the Bank has earned (or loss) in a given period of time. It

is an indication of efficiency and profitability of a bank. Net Profit of TDCB is fluctuating. The fluctuations are due to the fluctuations in Non-Performing Assets, rate of interest fluctuations, declining in outstanding amounts of loan-disbursements and reduction in Cash Deposit Outstanding (CDOs reduction upto 42% was there in some years). The Compound Annual Growth Rate was just 0.06 percent. The net profit or loss of TDCB from 2005-06 to 2014-15 is shown in Table 3.6

Table 3.4 Net profit/ Loss of TDCB from 2005-06 to 2014-15

Year	Net Profit/ Loss (₹ in Cr.)	Growth Index
2005-06	-5.88	-
2006-07	-5.73	-
2007-08	5.21	100
2008-09	8.6	165.07
2009-10	2.39	45.87
2010-11	4.24	81.38
2011-12	0.88	16.89
2012-13	4.76	91.36
2013-14	6.88	132.05
2014-15	9.86	189.25
CAGR	0.06	

Source: Annual Reports of TDCB from 2005-06 to 2014-15

Table 3.4 shows the trend of Net Profit of TDCB from the year 2005-06 to 2014-15. It shows that the Net Profit of the bank over 10 years is fluctuating. The fluctuations are due to the fluctuations in Non-Performing Assets, rate of interest fluctuations, declining in outstanding amounts of loan-disbursements and reduction in Cash Deposit Outstanding (CDOS reduction upto 42% was there in some years). The Compound Annual Growth Rate was just 0.06 percent.

3.13 Management and Administration

The TDCB is governed by the General body and Board of Directors. Management is vested with Board of Directors and they were elected by the General Body.

3.13.1 General Body

General Body is the supreme authority of the bank. All eligible members will be participating in the meetings. President will be presiding the meetings. Each member has one vote. The powers of General Body are to elect Board of Directors, consideration and approval of annual reports, budgets, division of net profit and amendment of bylaws.

3.13.2 Board of Directors

Boards of Directors are elected members of General Body. There are 21 members. 3 seats are reserved for women, one seat for SC/ST and 2 representatives from depositors'. 2 directors should be of those having professional qualification and practical experience in banking sector. The term of office of each director is 5 years. President and Vice President are elected from the Board.

Some of the Directors are Sri. E. Venugopala Menon, Sri. P.R.N. Nambeesan, Sri. P. Sulayman, Sri. K.G. Aravindhakshan, Sri. K.K. Seithumuhammad, Sri. K. Madhavan, Sri. M.T. Devassy Pulary, Sri. Chandran O.S., Sri. Vikas Chakrapany, Smt. T.M. Merykkutty, Smt. Sathyabhama and Smt. Latha Preman.

3.13.3 Executive Committee

Executive committee includes 7 directors from the Board. One will be the President and one will be Vice President of the Bank. Quorum of meeting is 4 members and decisions should

be approved by at least 4 members in meeting. The meetings are conducted twice a month. The executive directors have the duties and responsibilities which is entrusted by the General Body. The 5 Executive Directors are Sri. M.K. Kannan, Sri. P.A. Jose, Sri. Baskaran Adhankavil, Sri. Vincent Kattookkaran and Smt. Indira Radhakrishnan.

3.13.4 President

The President shall have the overall control on the affairs of the bank. The President shall be ex-officio treasurer. He will be Responsible for the administration of the bank. Sri. M.K. Abdul Salam is the present President of the TDCB.

3.13.5 Vice President

Vice President has the authority of President in his absence. He is also responsible for the administration of the bank along with the President. The present Vice President of TDCB is Sri. C. A Sebastian.

3.13.6 General Manager

The General Manager is the Chief Executive Officer of the bank subjected to the control of the President. She/he will be a paid employee and will be responsible for the general administration of the bank. The present General Manager of TDCB is Sri. N. Jayakumaran Nair.

3.13.7 Sub Committees

As per the instructions of RBI/NABARD there are 14 subcommittees including the senior executives and directors for making governance easier. Each subcommittee has three to five members. They are President, General Manager, one Deputy General Manager and 2 directors. The sub committees are;

1. Investment Committee
2. Audit Committee
3. Purchase Committee
4. Staff Consultative Committee
5. Provident Fund Committee

6. Employees Welfare Fund Committee
7. Gratuity Committee
8. Harassment Against Women Committee
9. Know Your Customer Committee
10. Disciplinary Committee
11. Risk Management Committee
12. Asset Liability Management Committee ...
13. Loan Policy Committee
14. Industrial Loan Committee

3.14 Conclusion

Thrissur District Co-operative Bank Ltd No.60 which is the organization under the study performs all the functions of a District Co-operative bank. The bank was started functioning with the area of operation of Thrissur Revenue District in 1961. Membership, Share Capital, Borrowed Fund, Deposits, Loans and Advances etc. from the year 2005-06 to 2014-15 indicates the effective performance of the bank. The forthcoming chapter analyzes the actual financial performance of the bank in detail.

...

Chapter – 4

*RURAL EMPOWERMENT THROUGH JLGs—
AN ANALYSIS*

CHAPTER - 4

RURAL EMPOWERMENT THROUGH JLGS-AN ANALYSIS

NABARD has always been in the forefront of innovating products to cater to the financial needs of the poor and under privileged sections of the society. One of such innovative products introduced by NABARD is financing of Joint Liability Groups (JLGs). The JLG model had been formulated as a pilot scheme by NABARD in '2004-05. Group liability has evolved as a key innovation in Micro credit. Microfinance is emerging as a powerful instrument for poverty alleviation in the new economy. In India, Microfinance scene is dominated by Self Help Group (SHGs)-Bank Linkage Programme as a cost effective mechanism for providing financial services to the "Unreached Poor" which has been successful not only in meeting financial needs of the rural poor women but also strengthen collective self-help capacities of the poor ,leading to their empowerment. Economic empowerment results in person's ability to influence or make decision, increased self-confidence, better status and role in household etc. Micro finance is necessary to overcome exploitation, create confidence for economic self-reliance of the rural poor, particularly among rural women who are mostly invisible in the social structure. This section seeks to analyze the impact of Micro finance with respect to social, economic and personal empowerment of rural poor and also to analyze the credit needs and improvisation required on financial products by the JLGs.

Section 1 - Demographic factors

Section 2 - Determinants of economic factors

Section 3 - Determinants of social factors

Section 4 - Determinants of personal empowerment

Section 5 - Various Credit needs of respondents

Section 1

4.1 Demographic factors

To obtain the economic and social information about the members, several aspects such as age, gender, marital status, educational qualification etc. were collected the observations on demographic features of the respondents in the JLG were analyzed.

4.1.1 Age

This study helps to identify which age groups of the people are more participating in the JLG. Age wise classifications of respondents are shown in table no 4.1

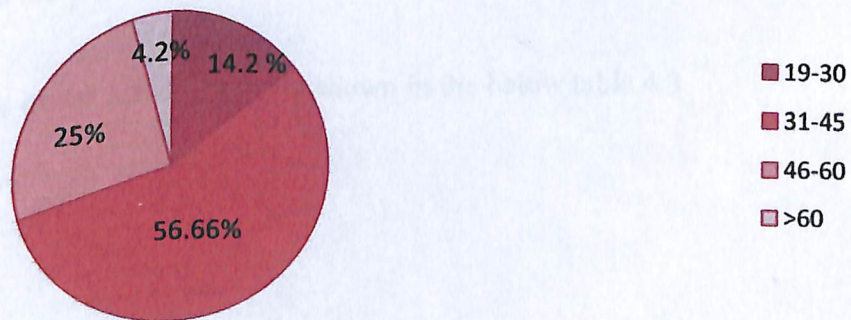
Table 4.1 Age of respondents (n=120)

Sl no	Age	No of respondents	Percent
1	19-30	17	14.2
2	31-45	68	56.66
3	46-60	30	25
4	>60	5	4.2
	Total	120	100

Source: Compiled from the primary data

The performance of the group depends on the age of the members. Young members are likely to perform better than old members. From the table 4.1 it could be observed that majority of the respondents (56.66 %) belongs to the age group between 31 – 45. so most of the members of the JLG are young. Due to old age some members are not able to work regularly and observed that Only 4.2% of respondents belongs to the age more than 60.

Fig 4.1 Age of respondents



Source: Compiled from the primary data

4.1.2 Classification of respondents based on gender

It has been attempted to classify the respondents based on the gender, in the study.

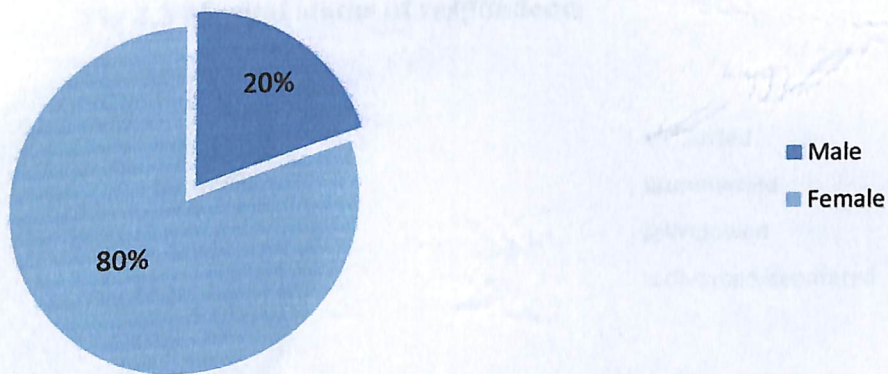
Table 4.2 Gender of respondents (n=120)

Sl no	Gender	No of respondents	Percent
1	Male	24	20.0
2	Female	96	80.0
	Total	120	100.0

Source: Compiled from the primary data

Table 4.2 gives the sex composition of members of JLG group in the three Grama panchayaths. The table reveals that around 80% of the members in the study area are females. so JLG bank linkage programme is focusing on women who are marginalized and have not been able to share the benefits of growth and development in the country.

Fig 4.2 Gender of respondents



Source: Compiled from the primary data

4.1.3 Marital status

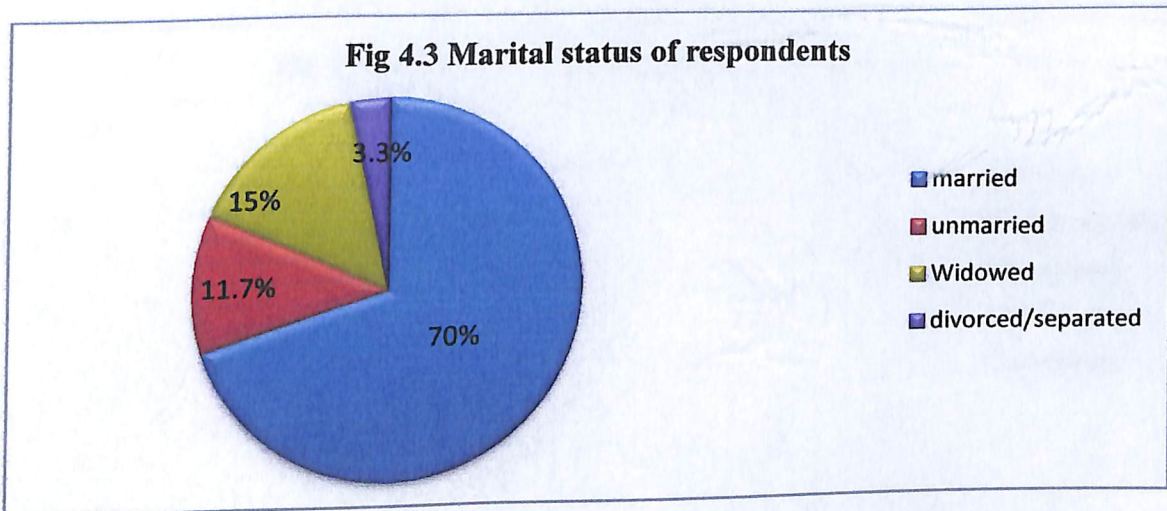
The marital status of the respondents are shown in the below table 4.3

Table 4.3 Marital status of respondents (n=120)

Sl no	Marital status	No of respondents	Percent
1	Married	84	70
2	Unmarried	14	11.7
3	Widowed	18	15
4	Divorced/separated	4	3.3
	Total	120	100

Source: Compiled from the primary data

From table 4.3 it can be understood that 70 percent of respondents are married. Only 11.7 percent of respondents are unmarried. 15 percent respondents are widowed and 3.3 percent are divorced/separated. Majority of respondents are married. It can be inferred that married people are the active participants of JLG.



Source: Compiled from the primary data

4.1.4 Educational qualification

Table 4.4 depicts the picture of educational qualification of the respondents. The study of the educational qualification helps to know about the involvement of the educated and uneducated people in the joint liability group.

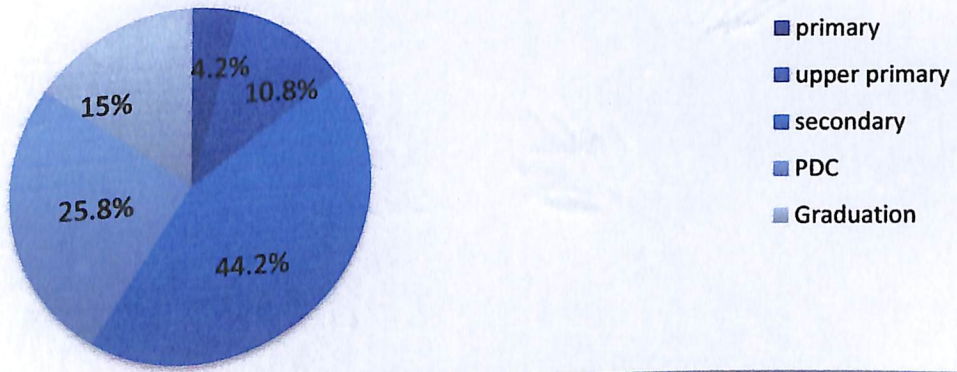
Table 4.4 Educational qualifications of respondents (n=120)

Sl no	Educational qualification	Frequency	Percent
1	Primary	5	4.2
2	Upper primary	13	10.8
3	Secondary	53	44.2
4	PDC	31	25.8
5	Graduation	18	15
	Total	120	100.

Source: Compiled from the primary data

Table above shows that 44.2 percent of the respondents have secondary level education, 25.8 percent having higher secondary, 15 percent are having graduation and 10.8 percent having upper primary education. Only 4.2 percent are having primary education. From the table it was clear that the educational qualification of the respondents is relatively high. so it helps the women to actively involve the innovative programmes of the JLG.

Fig 4.4 Educational qualification of respondents



Source: Compiled from the primary data

4.1.5 Occupational classification

Examining occupational status helps to understand the level of income and living standard of the members in the group. In table 4.5 the respondents categorized based on the occupation are shown.

Table 4.5 Occupational classifications of respondents (n=120)

Sl no	Occupation	No of respondents	Percent
1	Agri labourers	23	19.2
2	Vendors	5	4.16
4	Construction Labourers	6	.05
5	Self employed	76	63.33
6	Others (house wife)	10	8.33
	Total	120	100.0

Source: Compiled from the primary data

Table 4.5 shows that 63.33 % of respondents are categorized under self-employed. 19.2% of the respondents are agri labourers and 4.16 respondents are vendors. .05 % of respondents are construction labourers and 8.33 % are not working. By analyzing the table we can see that most of the respondents are self-employed. so it help them to become self-sufficient.

Section 2

4.2 Determinants of economic empowerment

The extent of economic empowerment brought by the JLG was analyzed based on the responses of the members regarding the improvement in their selected economic indicators. The economic indicators such as monthly income of the family, savings acquisition of assets were assessed.

4.2.1 Income generation

The prime objective of empowerment is to help the beneficiaries to generate more income because the more the income they generate, more will be their power in the family. Hence an attempt has made to identify the increase in the level of income after joining the group activities. The contribution of the respondents to the monthly income after joining the group are shown in the table 4.7

Table 4.6 Contribution of respondents to the monthly income (n=120)

Sl no	Monthly income	No of respondents	Percent
1	No income	7	5.8
2	Up to 15000	39	32.5
3	15001-30000	53	44.2
4	30001-450000	19	15.83
5	>45000	2	1.66
	Total	120	100

Source: Compiled from the primary data

From the table it can be seen that 44.2% of respondents have monthly income of 15001-30000. 32.5% of respondents contribute up to up to 15000. only 7 respondents (5.8%) of respondents have no income even after joining the group and 15.83 % have monthly income between 30001-450000 and only 2 respondents (1.66%) contribute above 45000. On the basis of above we can safely conclude that income of JLG members have significantly increased after they joined JLG. Before joining the group majority of the respondents cannot contribute

Source: Compiled from the primary data

SI no	Institution	Before joining JLG	Percentage	After joining JLG	Percentage
1	Commercial bank	6	5	6	5
2	Post office	13	10.83	32	26.66
3	chit funds	7	5.83	20	16.66
4	SHG	6	5	30	25
5	Co-operative bank	3	2.5
	Total	32	26.66	91	75.83

Table 4.7 savings of respondents before and after joining (n=120)

Incidence of savings leads to economic empowerment as they have money at their disposal. Hence an attempt is made here to examine whether there is any change in the savings of the respondents after joining JLG.

4.2.2 Savings

Source: Compiled from the primary data

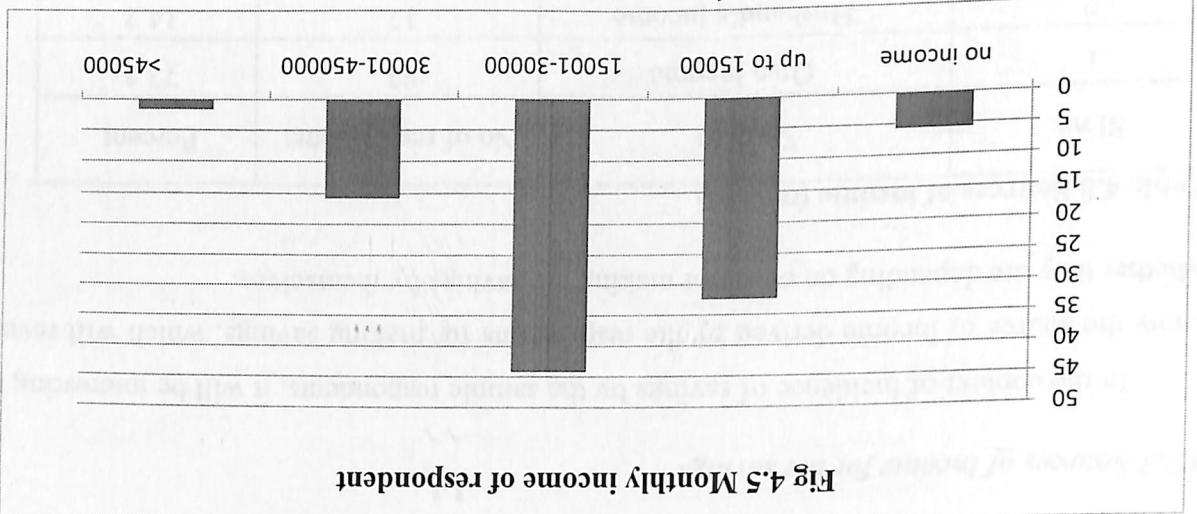


Fig 4.5 Monthly income of respondent

thus able to enjoy some degree of economic independence of the family, so JLGs have enabled the poor rural to earn and enhance their livelihood and are to the monthly income of the family but after joining JLG they contribute to the annual income

The table shows that 75.83 % of the respondents have regular savings habit after joining the group and only 26.66 % of respondents have regular saving habits before joining the group. From the table it was clear that members have a regular saving habit only after joining the group.

4.2.3 Sources of income for the savings

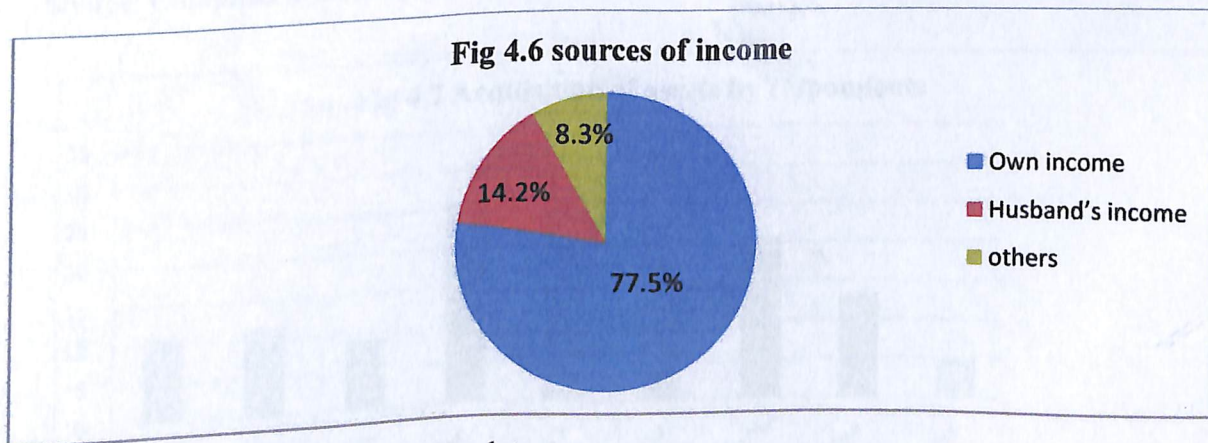
In the context of incidence of savings by the sample respondents, it will be interesting to know the source of income derived by the respondents for making savings, which will reveal whether they are depending on others or making the savings by themselves.

Table 4.8 Sources of income (n= 120)

Sl no	Sources	No of respondents	Percent
1	Own income	93	77.5
2	Husband's income	17	14.2
3	Others	10	8.3
	Total	120	100.0

Source: Compiled from the primary data

From the table we can see that 77.5% of the respondents are self-employed. 14.2 % of the respondents are depending on husbands and 8.3% of them are depending on other sources of income. Majority of the members have their own income which will definitely empower them.



Source: Compiled from the primary data

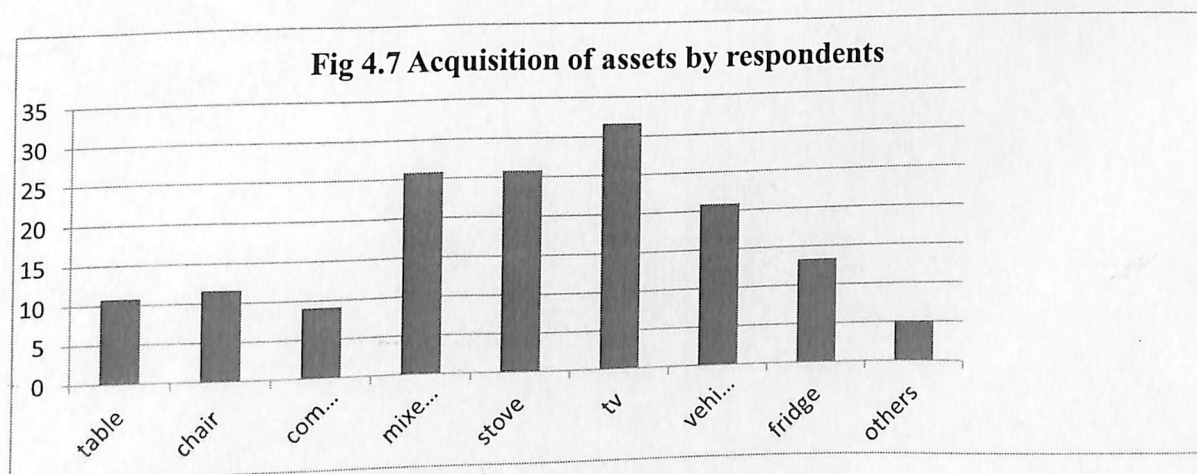
4.2.4 Acquisition of assets

The acquisition of new assets like furniture, electronic goods, and vehicles by the respondents were studied and the result are shown in the table below. As this can be seen as another indicator of empowerment.

Table 4.9 Acquisition of assets by respondents (n=120)

Sl no	Assets	No of respondents who could buy assets because of joining the JLG	
		No of respondents	Percent
1	Table	13	10.83
2	Chair	14	11.66
3	Computer	11	9.1
4	Mixer grinder	31	25.83
5	Stove	31	25.83
6	TV	38	31.66
7	Vehicle	25	20.83
8	Fridge	16	13.33
9	Others	6	5

Source: Compiled from the primary data



Source: Compiled from the primary data

From the table it is clear that respondents after joining the group could acquire assets more which will definitely increase their power in the family, these changes had occurred only after joining the group and hence can be inferred as a factor leading to the economic empowerment

...

Section - 3

4.3 Determinants of social empowerment

4.3.1 Involvement in activities

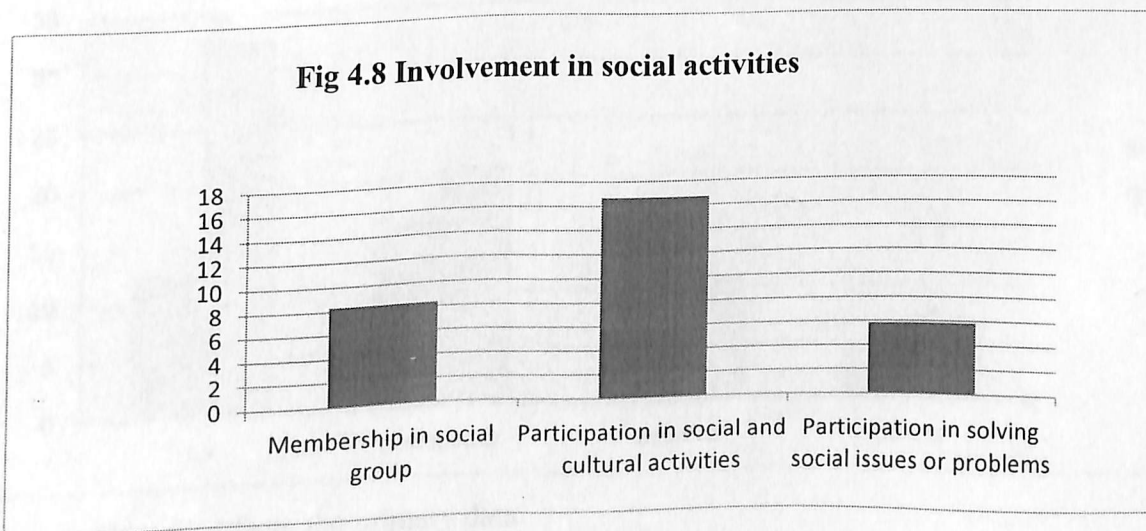
Involvement in activities by respondents were assessed in terms of the factors like membership in social groups, participation in social and cultural activities, participation in solving social issues or problems.

Table 4.10 Involvement in social activities (n=120)

Sl no	Activities	No of respondents	Percentage
1	Membership in social group	10	8.33
2	Participation in social and cultural activities	20	16.66
3	Participation in solving social issues or problems	7	5.83

Source: Compiled from the primary data

Table shows that only 8.33 % of the respondents become members in social group.16.6 % of respondents are participating in social and cultural activities after joining the group and 5.83 % of respondents are participating in solving social issues or problem.



Source: Compiled from the primary data

4.3.2 Access to information, knowledge and skill

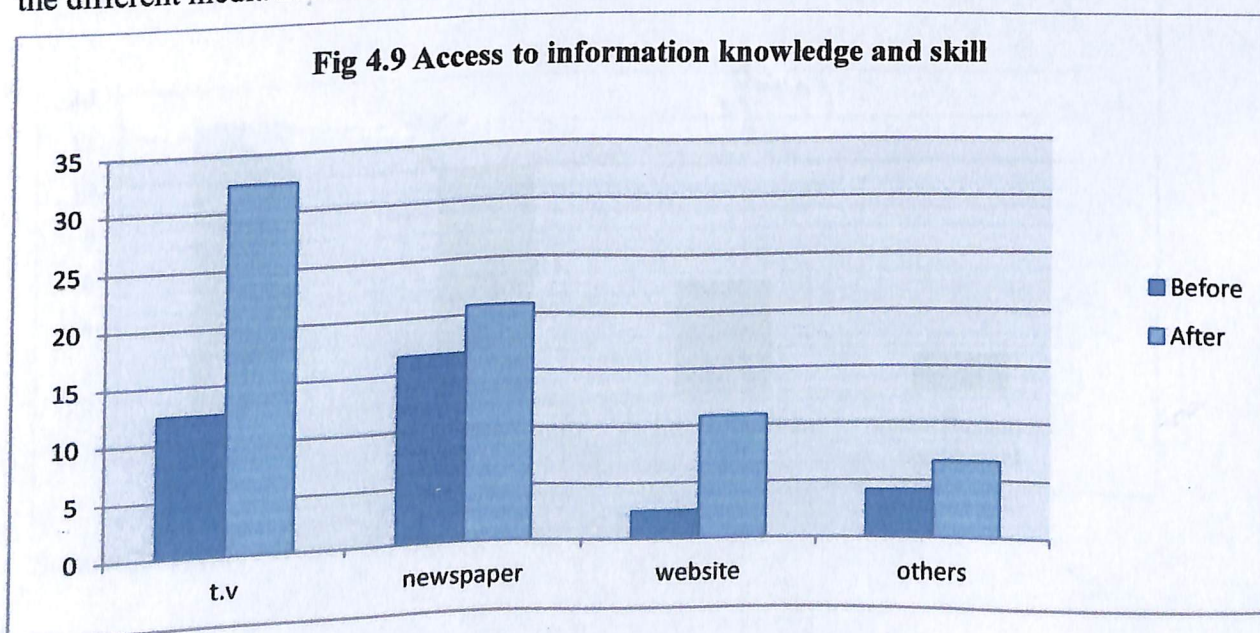
Most important factor leading to empowerment are access to the information, knowledge and skill which enable the respondents in capacity building, hence it is examined here. The study helps to know about media contact, accessibility to knowledge, information etc.

Table 4.11 Access to information, knowledge and skill (n=120)

	T V		News Paper		Website		Others	
	No of respondents	%	No of respondents	%	No of respondents	%	No of respondents	%
Before joining JLG	15	12.5	20	16.66	3	2.5	5	4.16
After joining JLG	29	32.5	25	20.83	13	10.83	8	6.66

Source: Compiled from the primary data

Table shows that after joining the JLG the number of respondents who have contact with the different media has increased. Before joining the group the media contact was very less.



Source: Compiled from the primary data

4.3.3 Contacts with development institutions

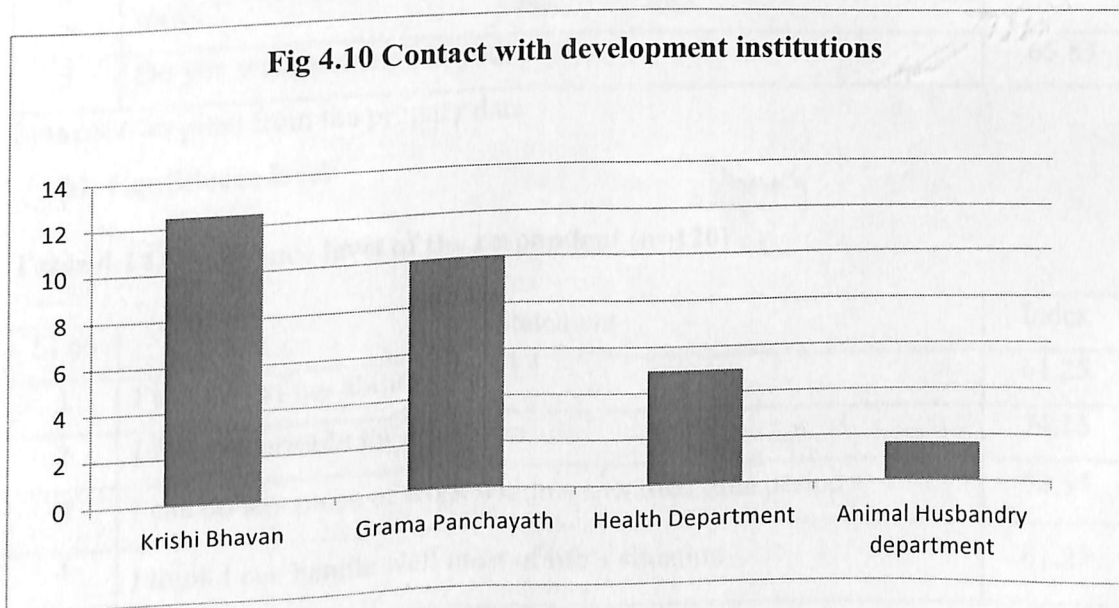
... Contacts of respondents with various development department and agencies were studied. The common departments and agencies which the respondents contact were krishi Bhavan, Grama panchayath, etc.

Table 4.12 Contact with development institutions (n=120)

Sl no	Institution	No of respondents	Percentage
1	Krishi Bhavan	15	12.5
2	Grama Panchayath	12	10
3	Health Department	6	5
4	Animal Husbandry department	2	1.66

Source: Compiled from the primary data

Respondent's contact with development department has slightly changed after joining the JLG. Most of the respondents has contacted the development department like Krishi Bhavan, and Grama panchayath.



Source: Compiled from the primary data

Section 4

4.4 Determinants of personal empowerment

4.4.1 Factors affecting personal empowerment

Factors such as innovativeness, communication ability, and confidence level were analyzed by assigning marks of 1,2,3,4 representing the most negative degree of opinion to the most positive degree of opinion by the respondents. The score given by all the respondents for each statement were summed up to arrive at the total score of each statement and was then divided by maximum possible score for that statement to obtain the index of statement.

a) Innovativeness

Table 4.13 Innovativeness of the respondents (n=120)

Sl no	Statement	Index
1	Do you want to learn new ways of farming/business activities	68.95
2	If the govt. would help you to establish a farm/business would you move?	62.29
3	Do you want a change in your	65.83

Source: Compiled from the primary data

b) Confidence level

Table 4.14 Confidence level of the respondent (n=120)

Sl no	Statement	Index
1	I am sure of my abilities	61.25
2	I feel responsible for my action	74.16
3	I can do any piece of work within a specified time period	58.54
4	I think I can handle well most of life's situation	61.25

Source: Compiled from the primary data

c) Communication ability

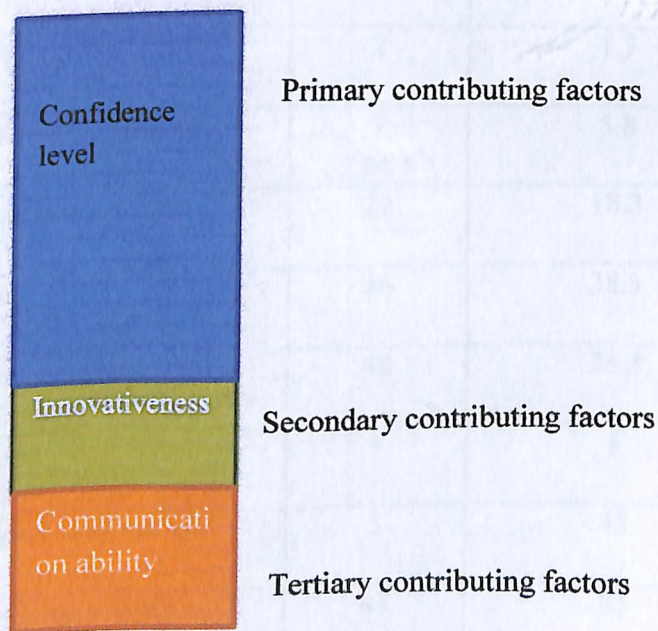
Table 4.15 Communication ability of the respondent (n=120)

Sl.no	Statements	Index
1	I can influence others through my way of interaction in the group	44.16
2	I felt it is difficult task for me to communicate and idea to others	54.63
3	Even though I have good intention when I speak others mostly misunderstand them	57.29

Source: Compiled from the primary data

The primary contributing factor in determining the personal empowerment is confidence level of the respondents. Innovativeness as secondary contributing factor shows that respondents had more innovativeness to adopt new idea and tertiary contributing factor is communication ability which shows the communication power in the group.

Fig 4.11 Factors affecting personal empowerment



Source: Compiled from the primary data

4.4.2 Perception about personal empowerment

Below table shows that the changes in the personal factors after joining the group.

Table 4.16 Personal improvement perceived through JLG (n=120)

Personal factors	Opinion	No of respondents	Percentage
Self esteem	Increased very much	13	10.8
	increased	59	49.2
	No change	43	35.8
	Decreased very much	5	4.2
Self-efficacy	Increased very much	12	10
	Increased	58	48.3
	No change	41	34.2
	Decreased	2	1.7
	Decreased very much	7	5.8
Proactive attitude	Increased very much	22	18.3
	increased	46	38.3
	No change	46	38.3
	decreased	1	8
	Decreased very much	5	42
Risk taking	Increased very much	43	35
	increased	56	46.7

ability	No change	21	17.5
Leadership ability	Increased very much	43	35.8
	Increased	62	51.7
	No change	10	8.3
	Decreased	3	2.5
	Decreased very much	2	1.7
Ability to work in teams	Increased very much	52	43.33
	Increased	48	40
	No change	20	16.66

Source: Compiled from the primary data

Majority of the respondents had expressed an increased self-esteem and self-efficacy by joining the group. 38.3% of respondents expressed better proactive attitude. Most of the respondent's preferred to carry out an economic activity rather than to stay at home which shows their willingness to undertake risk. Most of the respondents felt their risk taking ability increased by joining the group. Around 80% of respondents felt their leadership ability improved which help them to influence others for the attainment of goals. 83 % of members felt their ability to work in teams improved.

4.4.3 Multiple regression analysis on total empowerment

The effect of various independent variables and the total empowerment of the respondents are studied using multiple regression analysis. Total empowerment has been taken as dependent variable. The result of the multiple regression analysis is given in Table 4.19.

Table 4.17 Results of multiple regression analysis (n=120)

Model	R	R square	Adjusted R square	Std.Error of the Estimate
1	.868 ^a	.754	.736	11.470

Source: Compiled from the primary data

Table 4.17 indicates that the multiple regressions is found to be .868^a with R square Value .754 which explains that 75.4 percent of the variation in the dependent variable i.e. Total empowerment of respondents.

Table 4.18 Summary of results of multiple regression analysis (n=120)

Model	Sig.
(Constant)	0.000
Income generation	0.000*
Age	0.788
Saving habit	0.000*
Educational qualification	0.551
Monthly income of the family	0.797
Improvement in social activities	0.000*
Improvement in educational & cultural activities	0.393
Social interaction	0.001*

Source: Compiled from the primary data

The summary of the results of the regression analysis is presented in Table 4.18. The regression Table 4.18 shows that income generation, saving habit, improvement in social activities and social interaction of respondents affects significantly the total empowerment.

Section 5

4.5 Various credit needs of respondents

This chapter shows the various credit needs and the improvisation needed by the respondents in the financial products offered by the bank for the future development of the groups.

4.5.1 Details of features of bank's micro credit

The objective of TDCB in priority credit to JLGs are to augment the flow of credit to farmers especially small, marginal, tenant farmers, oral lessees, share croppers/individuals taking up farm activities. For this different type of loan schemes are provided by TDCB for JLGs.

Table 4.19 Details of Short term crop loan

Purpose	Loans provided to meet all expenses involved in raising crops like paddy, banana, vegetables etc including various agronomic practices
Quantum of loan	Maximum amount Rs 3 lakhs per JLG
Rate of interest	7 %
Repayment period	12 months

Source: Secondary data

Table 4.20 Details of Medium term loans

Purpose	Soap powder making, candle making, DTP centre, herbal products, furniture making, handmade jewellery, handicrafts making and similar micro economic activities
Quantum of loan	Maximum loan amount Rs 5 lakhs per JLG
Rate of interest	11%
Repayment period	3 years

Source: Secondary data

Table 4.21 Details of Long term loans

Purpose	Installation of drip / sprinkler / pumpset, fish farming, goat / rabbit rearing, poultry / duck rearing, dairy
Quantum of loan	Maximum loan amount Rs 5 lakhs per JLG
Rate of interest	11%
Repayment period	5 years

Source: Secondary data

4.5.2 Preferred features of bank's micro credit by the respondents

Below table shows the preferred features of bank's micro credit by the respondents regarding the terms of loan, loan amount, nature of repayment convenient to them etc.

Table 4.22 Preferred features of micro credit by the respondent (n=120)

Sl.no	Features		No of respondents	Percentage
1	Term	Short term	36	30.0
		Medium term	20	16.7
		Long term	64	53.3
2	Amount	up to 50000	4	3.33
		50000-2lakhs	17	14.16
		2-3 lakhs	34	28.33
		3-5 lakhs	18	0.15
		>5 lakhs	47	39.16
3	Nature of repayment	Regular interval	87	72.5
		Flexible interval	33	27.3
4	Interest rate	Existing interest	49	40.8
		Reduce interest	71	59.2

Source: Compiled from the primary data

53.3% of respondents prefer long term loans with an amount of above 5 lakhs, 30% prefer short term loans and 16.7% prefer medium term loans. 72.5% of respondents want to repay the loan at regular interval. 40.8% agreed to existing interest rate but majority of respondents (59.2%) wanted to reduce the interest rate.

4.5.3 Improvisation required on financial products for the future development of JLGs

Table 4.23 Improvisation required on financial products for the future development of JLGs (n=95)

SI No	Credit needs	No of respondents	Percentage
1	Availability of subsidy	32	33.68
2	Reduce number of installments in providing money from bank	9	9.47
3	Increase subsidy amount	13	13.68
4	Availability of small amount loans	10	10.52
5	Interest free loans	22	23.15
6	Increase the repayment period of loans	9	9.47

Source: Compiled from the primary data

Table 4.23 shows that 33.68% of respondents opted for availability of subsidy with credit which will help them to reduce burden of repayment to an extent. 23.15 % of respondents have the opinion of providing them interest free loans and 13.68 %, who have already availed subsidy, want to increase the amount. 10.52 % of respondents want small amount loans to meet the working capital needs. 9.47% of respondents want to reduce the number of installments in providing money from bank and to increase the repayment period of loans.

4.5.3 Constraints faced by JLG members in utilizing loans from the bank

The majority of respondents are depending on the bank loan for setting up their business entity. One of the constraints they indicated was inadequate loan amount. Majority of respondents want to increase the loan amount which will help them to improve their business to a better level. Majority of the respondents are not satisfied with the loan amount. A few

respondents revealed that the problem they faced was delay in sanctioning the loan. But overall there was a good opinion about the bank authority and about its customer service.

Chapter – 5

Summary of Findings and Suggestions

CHAPTER 5

SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSIONS

5.1 Introduction

Micro credit has been defined as the provision of thrift, credit and other urban areas for enabling them to raise their income levels and improve their living standards. Micro credit institutions are those which provide these facilities. The poor people of Kerala especially women have already accepted JLG as their own movement. It is being increasingly realized that JLGs may be the most viable option for purveying credit, especially for taking up income generating activities in rural areas and making a differences to lives of people living in rural areas

The present study rural empowerment through jlgs promoted by thrissur district co-operative bank has been undertaken to examine the economic empowerment, social empowerment personal empowerment and to identify various credit needs of members, since joining the group.

The study was conducted with the help of primary data collected by interviewing selected number of members from 30 JLGs of Annamanada, Kuzhoor and Mala panchayaths using a structured schedule. The major findings and conclusions are summarized below.

1.2 Major findings

1. Out of 120 respondents, majority of respondents were females between the age group of 31-45. So most of them were young and can give a better performance as compared to old people.
2. Majority of respondents had educational qualification up to SSLC.
3. The studies revealed that majority of respondents were self-employed. Many poor women who were not able to put their business skills in practice due to lack of credit and support were able to do so after being a member in the group.
4. There was a high improvement in the income level of the family after joining the group. The contribution by the women in the annual income increased very much.
5. After joining JLG the saving habit of the respondents had increased considerably.

6. The acquisition of assets of respondents had increased after joining the group and majority of respondents feel that they are able to do this because of joining the group.
7. Majority of the respondents were engaged in the income generating activity of the group.
8. The study on the source of income of the respondents revealed that majority of the respondents had their own income for savings which means they are self-employed.
9. The results showed that members were not only economically benefited but also they were economically empowered which means they are aware about loan repayment and credit utilization.
10. The involvement of the respondents in the social activities had slightly improved after joining this group.
11. After joining JLG number of respondents who have contact with different media had increased
12. The contact with development institutions and departments like Krishi Bhavan, Grama panchayath etc. had slightly increased after joining the group.
13. Confidence level of the group members were primary contributing factors, innovativeness as secondary contributing factor and communication ability as tertiary contributing factor.
14. Result of regression analysis showed that income generation, saving habit improvement in social activities and social interaction of respondents affected significantly the total empowerment.
15. Long term loan with an amount of above 5 lakhs with reduced interest rate which can be repaid in a regular interval is preferred by majority of the respondents.
16. Majority of the members revealed that availability of subsidy is one of the main credit need for futuristic development of JLG.
17. Major constraints faced by the respondents were inadequate loan amount for setting up the business.

5.3 Suggestions

The joint liability group has positively contributed towards the progress of rural masses. On the basis of the findings of the study following suggestions have been made and in turn would help the empowerment of rural poor.

1. Government should make rural people realize that the JLG are the main medium of rural employment generation and support by the government will solve the rural employment problem to a great extent.
2. Delay in sanctioning of loan from bank must be curbed and bank has to inform the JLG about the new plans or schemes.
3. A JLG should not only concentrate on the growth of the group, but should also show active involvement on social issues and other essential issues like health, sanitation etc.to develop the entire village.
4. Groups should be aware of all government schemes and should make use of them for their development
5. The members have to select their activities keeping in mind the availability of raw materials, sufficient finance assistance, marketing facilities and also the demand for their products.
6. The members suffer from lack of finance for the expansion of their operations. This needs to be attended by banks and other financial institutions. The NGOs may help them in getting loan from government.

5.4 Conclusion

JLGs are the changing face of microfinance in rural India and play an important role in terms of the ability of microfinance to attract more funds and therefore increase outreach..

JLG programme could empower the rural poor socially, economically and personally to an extent. Effective changes occurred in the respondents after joining the group. The results of the study indicates that participation in groups empowered the members to get to be self-reliant and to assert their roles in decision making,JLGs improved their saving habit, economic independence and self-confidence to a great extent..

Significant economic empowerment occurred after joining the group. Majority of respondents were able to improve their annual income were helped them to acquire household assets. Being the member of the JLG their income had increased considerably. But in the dimension of involvement in social activities, and contact with development department's empowerment was poor. It was noted that in the case of access to information and knowledge



173846

the empowerment is good. Participation in the groups empowered the members personally by improving their self-confidence, self-efficacy, proactive attitude, risk taking ability and leadership ability. The financial benefits experienced by the JLGs are according to their needs. But certain improvisation are required in the financial products such as increase the loan amount, reduce the interest rate, availability of subsidy etc. for the future development.

However, for sustainable development of the rural economy, focus must be on development of rural infrastructure and rural agriculture based livelihoods.. JLG intervention made it clear how people can join their hands together and uplift their way of living.

...

Bibliography

BIBLIOGRAPHY

Journal

- Aghion, B. A. d., & Morduch, J. 2000. Microfinance Beyond Group Lending. *Economics of Transition*. 8(2), pp. 401-420.
- Ahlin, C., & Townsend, R. M. 2007. Using Repayment Data to Test across Models of Joint Liability Lending. *The Economic Journal*.117 (517), pp. F11-F51.
- Armendariz de Aghion, B. 1999. On the design of a credit agreement with peer monitoring. *Journal of Development Economics*. 69(1), pp. 26
- Besley, T., & Coate, S. 1991. Group Lending, Repayment Incentives and Social Collateral. *Journal of Development Economics*, 46, pp.1-18.
- Ghatak, M. 2000. Screening by the Company You Keep: Joint Liability Lending and the Peer Selection Effect. *The Economic Journal*.110 (465), pp. 601-631.
- Hermes, N., & Lensink, R. 2007. The empirics of microfinance: what do we know? *The Economic Journal*.117 (517), pp. F1-F10
- Zeller, M. 1998. Determinants of repayment performance in credit groups in Madagascar: The role of program design, intra-group risk pooling and social cohesion. *Economic Development and Cultural Change*. 46 (1), pp. 599-620.
- Wenner, M. D. 1995. Group credit: A means to improve information transfer and loan repayment performance. *Journal of Development Studies*.32 (2), PP. 263 - 281.
- Wydick, B. 1999. Can Social Cohesion be harnessed to Repair Market Failures? Evidence from Group Lending in Guatemala. *The Economic Journal*. 109(457), PP. 463-475
- Montgomery, R. (1996). Disciplining or protecting the poor? Avoiding the social costs of peer pressure in micro-credit schemes. *Journal of International Development*. 8(2), PP. 289-305

Abbink, K., Irlenbusch, B., and Renner, E. 2003. Group Size and Social Ties in Microfinance Institution [abstract]. In: *Abstracts, Royal Economic Society Annual Conference*; 3-4, march, 2003, Hisar.

Website

GOI [Government of India]. Enabling joint liability group [on-line].available at https://www.nabard.org/English/searchPage.aspx?zoom_query=SHG [25 march 2016]

GOI [Government of India].JLGs sharing liabilities and creating assets[on-line].available at http://www.nabard.org/Publication/JLGs_Sharing_Liabilities_Creating_Assets.pdf [14 april 2016]

TDCB [Thrissur District Co-operative Bank].2016.Agriculture loans & advances [online]. Available at <http://www.thrissurdcb.com/index.php> [20march 2016]

APPENDIX

MAJOR PROJECT WORK

RURAL EMPOWERMENT THROUGH JLGS PROMOTED BY THRISSUR
DISTRICT

CO-OPERATIVE BANK LTD.

INTERVIEW SCHEDULE FOR COLLECTION OF DATA

...

General information

1. Name of respondent

:

2. Address

:

3. Year of membership

:

4. Age

: <18 years 19-30 31-45

46-60 >60

5. Gender

: M F

6. Marital status

: Married unmarried

Widowed Divorced/separated

7. Educational qualification

: Primary upper primary

Secondary PDC Graduation

8. Occupation

: Agri labourers vendors

Service sector Govt.employment

Construction labourers self employed

Others

9. Monthly income of the family

: <10000 10001-25000
 25001-50000 50001-100000
 100001-200000 200001-300000

10. **INCOME GENERATION**

Sl.no	Statements	SA	A	D	SD
1.	After being a member of JLG I have started to get additional income				
2.	I get reasonable income through the activities of the JLG				
3.	After being a member of the JLG occasionally I have a small savings				
4.	I have started to spend money on my own decisions after being a member of JLG				
5.	I have significant role in decision making regarding family expenditure after becoming a JLG member				

(*SA-Strongly agree, A-Agree, D-Disagree, SD-Strongly Disagree)

SAVINGS

11. Do you have regular savings habit?

: Yes No

a) Before joining the group

if yes ,Organization in which savings had been made

SHG	
Co-operative bank	
Commercial banks	
Post office	
Chit funds	
Others	

: Yes No

b) After joining the group

If yes, organization in which savings is being made

Co-operative bank	
Commercial bank	
Post office	
Chit funds	
SHG	
Others	

12. What are the sources of income at present for saving?

Own income husband's income others

13. How far your saving capacity has changed after joining the group

Increased very much increased No change

Decreased Decreased very much

IMPROVEMENT IN SOCIAL ACTIVITIES

14. Whether you are a member of group/association/ : Yes No

Organization other than JLG?

Religious Cultural Educational Local Others

15. Whether you attend the social functions in your area

Always Frequently Occasionally Sometimes Rarely

16. Do you contribute to the conduct of any social functions in the area?

Always Frequently Occasionally Sometimes Rarely

17. Are you a member in any of the following organizations? Or whether contacted the respective officials after joining JLG?

Co-operative society Krishibhavan Panchayath

Agriculture extension dept. Others

If you are a member how frequently you attend its meetings and other activities

Regularly Occasionally Rarely

18. Please provide details of sectoral departments to which your JLG has established linkages

Health department Agriculture dept Animal husbandry dept.

Social welfare dept. Educational dept. others

IMPROVEMENT IN EDUCATIONAL AND CULTURAL LEVEL

19. Whether you received any training/orientation/exposure Yes No

(put tick mark as it is applied to you)

SL.No	Type of Training	
1.	Onsite training	
2.	Off-site training	
3.	Confidence training	
4.	Skill development	
5.	Micro enterprise development	
6.	Others	

20. Impact of such training and exposure visits

Sl.No	Statements	
1.	Confidence building	
2.	Market linkage	
3.	Skill development	
4.	Bank linkage	
5.	Managerial efficiency for micro enterprise development	
6.	Enhanced income and earnings	

21. Does your group undertake any demonstration classes?

Frequently Sometimes Rarely Never

22. Whether you participated in any of the cultural activities/ : Yes No

festivals arranged in your area

Waste disposal Local festivals Religious festivals

Children school programmes

23. Whether you participated in solving social issues or problems:

Frequently Sometimes Rarely Never

Scarcity of safe drinking water insufficient basic infrastructure facilities

Against alcoholism Drug addiction Unequal wages others

...

ECONOMIC EMPOWERMENT

a) Income generating activities

24. Whether your income level changed after joining the group? : Yes No

If yes,

Monthly average income

Before joining the group (in Rs)	After joining the group (in Rs)
No income	No income
Up to 15000	Up to 15000
15001-30000	15001-30000
30001-45000	30001-45000
Above 450000	Above 45000

25. Your contribution in the annual income of the family

a) Before joining the group

b) After joining the group

26. b) Acquisition of assets

Items	Was the item acquired		Do you feel that you acquired it because of joining JLG	
	Before joining JLG	After joining JLG	Yes	No

Table				
Chair				
Computer				
Mixer grinder				
Stove				
T.V				
Vehicles				
Fridge				
Others				

27. How far your capacity to acquire new assets has changed after joining the group?

Increased very much Increased No Change
 Decreased Decreased very much

C) Indebtedness

28. Do you have any outstanding loan/debts?

	Yes/No	Source	Amount
Before joining the group			
After joining the group			

29. Rate the following economic factors based on the improvement perceived through JLG

Indicators	Increased very much	Increased	Remained the same	Decreased	Decreased very much
Accessibility to credit					
Borrowing from money lenders					
Purchasing behavior					
Credit utilization					
Contribution to family income					
Profit orientation					
Decision in family expenditure					
Decision in family matters					

SOCIAL EMPOWERMENT

30. a) Access to information and knowledge

Whether your access to information, knowledge has improved after joining the group? Yes/No

	Before joining the group	After joining the group
Media website		
T.V		
Newspaper		
Magazines		

b) Social recognition

(Put tick mark as it applied to you)

Sl.No	Statements	SA	A	D	SD
1.	The community has started to consider me as a capable person				
2.	My peer group consider me as a capable person				

3.	I am approached by others to solve some problems				
4.	I am invited by others for attending some meeting convened to discuss social problems				
5.	I hold some official positions in some committees of cultural/religious/political/local organization				
6.	I have participated in some social development programme				

(*SA-Strongly agree, A-Agree, D-Disagree, SD-Strongly disagree)

31. Rate the following social factors based on the improvement perceived through JLG

Indicators	Increased very much	Increased	Remained the same	Decreased	Decreased
Involvement in social activities					
Access to information and knowledge					
Contact with development departments					
Household decision making					
Social status					
Attendance in social programmes					

PERSONAL EMPOWERMENT

32. a) Innovativeness

Sl.No	Statements	SA	A	D	SD
1.	Do you want to learn new ways of farming/ business activities				
2.	if the govt. would help you to establish a farm/business elsewhere would you move?				
3.	Do you want a change in your way of life?	...			

(*SA-Strongly Agree , A-Agree ,D-Disagree, SD-Strongly Disagree)

b)Communication ability

Sl.No	Statements	SA	A	D	SD
1.	I can influence others through my way of interaction in a the group				
2.	I felt it is difficult task for me to communicate an idea to others				
3.	Even though I have good intention when I speak others mostly misunderstand them				

(*SA-Strongly Agree,A-Agree,D-Disagree,SD-Strongly Disagree)

C) Confidence

Sl.No	Statements	Always True	Mostly True	Sometime true	Not true
1.	I am sure of my abilities				
2.	I feel responsible for my action				
3.	I can do any piece of work within a specified time period				
4.	I think I can handle well most of life's situation				

33. Rate the following personal factors based on the improvement perceived through JLG

Indicators	Increased very much	Increased	Remained the same	Decreased	Decreased very much
Self esteem					
Self-efficacy					
Proactive					

attitude					
Risk taking ability					
Leadership ability					
Ability to work in teams					

34. Can you specify what kinds of micro credit you need?

Term	Short term <input type="checkbox"/> medium term <input type="checkbox"/> long term <input type="checkbox"/>
Amount	Up to 50000 <input type="checkbox"/> 500000-2 lakhs <input type="checkbox"/> 2-3 lakhs <input type="checkbox"/> 3-5 lakhs <input type="checkbox"/> >5 lakhs <input type="checkbox"/>
Nature of repayment	Regular interval <input type="checkbox"/> flexible intervals <input type="checkbox"/>
Interest rate	Existing interest <input type="checkbox"/> Reduce interest <input type="checkbox"/>

LOAN REPAYMENT PATTERN

35. Was the loan applied for granted to you by the bank?

Yes (I got the loan applied for) No (I didn't get the loan applied for)

36. How would you rate the interest rate charged on the loan granted?

Very high High Low very low no interest charge

37. What is the status of the repayment?

Fully paid Being paid

38. What is the repayment schedule of loan taken?

In advance On time Late

39. What is the installment period convenient to you to repay loan?

Monthly Weekly Bi weekly

40. What impact can you say the credit loan received from the TDCB have on you?

Improved my business improved my economic status
 improved my social status Improved my role in the family others

41. What all are the constraints faced by you in utilizing micro credit?

(Put tick mark as it applied to you)

Sl.No	Problems	
1.	Difficulty to approach the authority for getting loan	
2.	Poor response of authorities	
3.	Delay in sanctioning loans	
4.	Inadequate loan amount	
5.	Limited number of installments for repayment of loan	
6.	Others(spec)	

42. List out your suggestions to improve the financial products offered by TDCB for the futuristic development of the group.

.....

43. What are your credit needs?

.....

44. How far have your credit needs been satisfied by loans from TDCB?

.....

THE THRISSUR DISTRICT CO - OPERATIVE BANK LTD

HEAD OFFICE : THRISSUR

JLG's of TDCB - Nov 2011 to Aug 2015

Sl.No	Branch Name	Nos Of Groups	Amount Disbursed
1	THRISSUR MAIN	29	5475000
2	IRINJALAKUDA	43	11120000
3	KUNNAMKULAM MAIN	22	4805000
4	CHALAKKUDY	71	13830000
5	WADAKKANCHERY	27	5449600
6	THRIPRAYAR	42	8696000
7	KODUNAGALLUR	58	14795000
8	CHELAKKARA	61	13202500
9	GURUVAYUR	28	6900000
10	MALA	33	7970000
11	PAVARATTY	42	8720000
12	THRISSUR TOWN	6	810000
13	PUDUKKAD	43	8272000
14	VADAKKEKAD	16	2510000
15	CHERPU	47	11210000
16	MUNDUR	30	6733000
17	ANTHIKKAD	30	6056250
18	PERINJANAM	69	14415000
19	VELLANGALLUR	28	6670000
20	MANNUTHY	48	8125000
21	PAZHANJI	24	4695000
22	VADANAPPILLY	19	3680000
23	OLLUR	32	7200000
24	KODAKARA	24	4220000
25	ANNAMANNADA	77	12080000
26	Eryad	26	3994500
27	VANITHA	37	5225000
28	KATTOOR	49	11100000
29	AYYANTHOLE	17	3000000

THE THRISSUR DISTRICT CO - OPERATIVE BANK LTD
 HEAD OFFICE : THRISSUR
 JLG's of TDCB - Nov 2011 to Aug 2015

30	KECHERY	25	4572500
31	THRISSUR MORNING	29	6315000
32	CHAVAKKAD	37	6225000
33	ATHANI	34	6385000
34	KORATTY	36	5006500
35	ERUMAPETTY	39	6950000
36	CHERUTHURUTHY	32	4625000
37	PAZHAYANUR	37	8545000
38	PATTIKKAD	48	12995000
39	AMALA NAGAR	34	5920000
40	CHALAKUDY EVENING	19	3810000
41	KKM EVENING	29	5115000
42	VARANTHARAPILLY	20	5520000
43	WEST FORT	12	2350000
44	SN PURAM	50	11862500
45	KODALI	12	2713500
46	ARIMBUR	25	4768000
47	PERUMBILAVU	31	5225000
48	HO.BRANCH	14	6600000
49	PERINGOTTUKARA	32	9600000
50	MAYANNUR	3	450000
51	VENGITANGUE	2	450000
52	KOONAMMOOCHI	5	1120000
54	KOTTAPPURAM	6	1950000
56	PUTHENCHIRA	4	750000
57	EDAkkAZHIYUR	4	700000
	Grand Total	1687	351481850

