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Dr. D. Y. Patil Vidyapeeth

(Deemed to be University)

(Re-accredited by NAAC with a CGPA of 3.62 on a four point scale at 'A' grade)

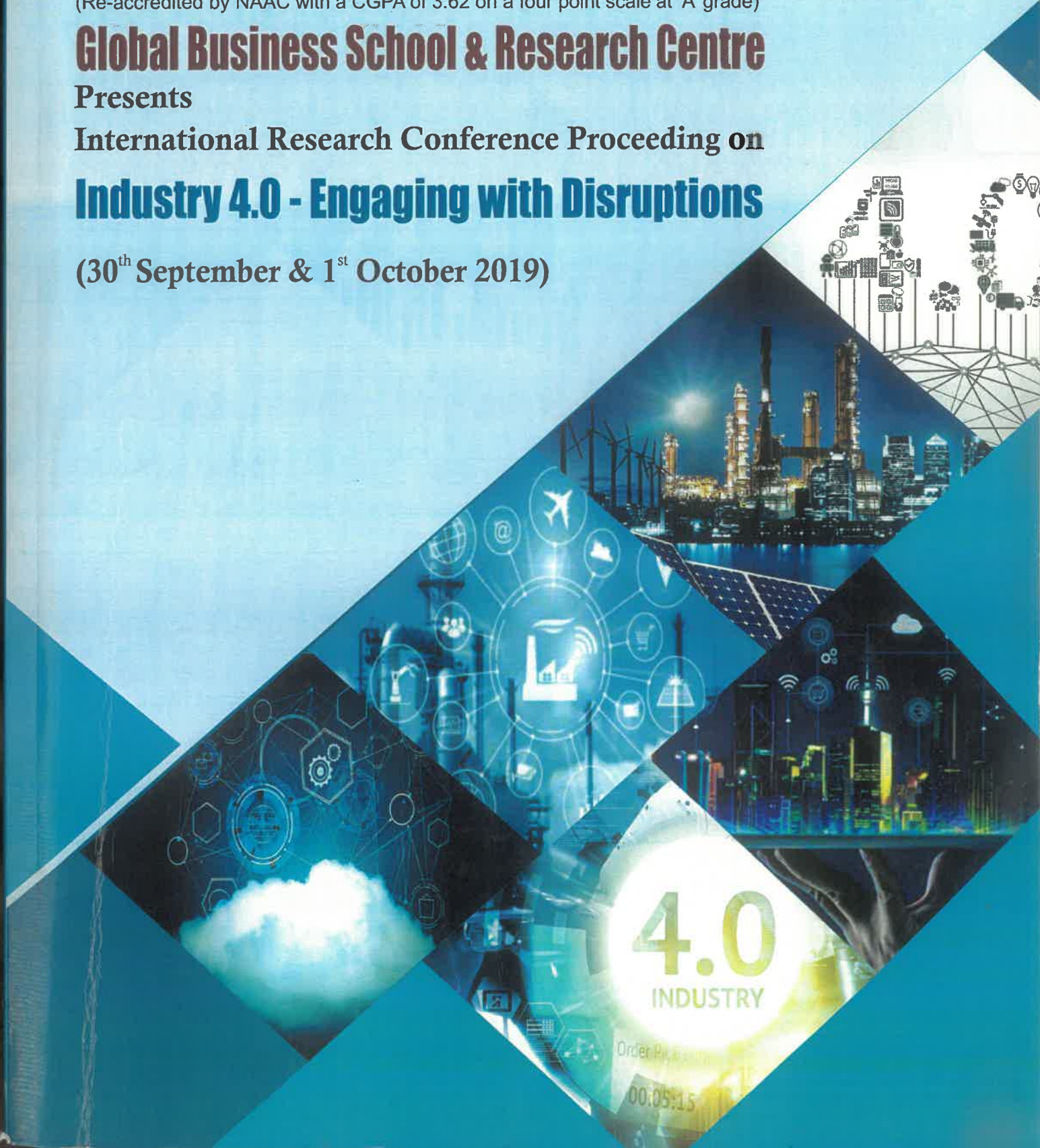
Global Business School & Research Centre

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International Research Conference Proceeding on

Industry 4.0 - Engaging with Disruptions

(30th September & 1st October 2019)



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Socio-economic Analysis of Utkal Grameen Bank Beneficiaries of Odisha: An Empirical Study

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Abstract:

This is an attempt to study the socio-economic profile of the Utkal Grameen Bank Beneficiaries of Odisha. For this study primary data has been collected during January 2019 to June 2019. For the study 331 samples have been collected and presented in tables and charts.

Introduction:

Banks play an important role in the mobilization and allocation of resources in any country. The rural people in India are facing problems in the inadequate supply of credit. The major sources of credit to the rural households, particularly the low income households, have been the informal sector. The informal sector advances loans at very high rates of interest; the terms and conditions attached to such loans have given rise to an elaborate structure of intimidation of both the economic and non-economic conditions of the rural population in India. The Regional Rural Banks were established under the provision of an ordinance promulgated on the 26th September 1975 and the Regional Rural Bank Act, 1975 with an objective to ensure sufficient institutional credit for the agriculture and other rural sectors. The objectives as given in the preamble of the Regional Rural Banks Act of 1976 were "to develop the rural economy in providing for the purpose of development of agriculture, trade commerce, industry and other productive activities in the rural areas, credit and other facilities particularly to the small and marginal farmers, agricultural labourers, artisans and small entrepreneurs and for matter connected therewith and incidental thereto"

Rushikulya Gramya Bank now Utkal Grameen Bank is the first of the three Regional Rural Banks sponsored by Andhra Bank was established on 14th February, 1981 under the provision of the section 3 of the Regional Rural Bank Act, 1976 with its head office at Berhampur, Ganjam, Odisha. As a scheduled commercial bank, it is authorized to conduct all types of banking activities under the section-5B of the Banking Regulation Act 1949. The bank is affecting the socio-economic life of the people of Ganjam district. The profile of the bank is presented in this section.

Objectives:

To understand the socio economic profile of Utkal Grameen Bank beneficiaries

Research Methodology:

Primary data has been collected by using interview schedule. #31 samples have been collected for the study.

Review of Literature:

Wadhava (1980) conducted a case study of the two Regional Rural Banks working in Haryana and Rajasthan. It is found that the Regional Rural Banks inherited complicated procedural formalities from their sponsor banks. They were also could not able to meet the targeted disbursement of credit set by the government of India.

Prasad (1985) in his study on 'Sri Visakha Grameena Bank in Andhra Pradesh' has revealed that the Regional Rural Banks were catering to the needs of the rural society, creating banking consciousness, also serving as a corner stone in building of rural development.

Benson (2001) in his doctoral thesis on 'Analyze the Problems, Utilization and Repayment Performance of Rural Credit Institutions in Kerala' evaluated the impact of assistance of the rural credit agencies on the level of income, employment, assets position and standard of living of the borrowers. He has found that the performance of the banks was fairly good during the post nationalization period. It was realized that the undue delay in sanctioning of the loans, lack of co-operation of the bank officials and need for personal security were the major problems faced by the borrowers. Untimely and inadequate credit, lack of

supervision and domestic needs were the major reasons for diverting funds by the borrowers. He also found that the borrowers improved their income, employment, assets position and standard of living.

Jayaraj (2009) in his study concluded that Sree Anantha Grameena Bank (SAGB) provided loans to the farmers. The research revealed that 16.67 percent of the farmers have received loan less than Rs.10000, 51.67 percent of the farmers have received loan between Rs.10001 to Rs.15000, 18.33 percent of the farmers have received loan between Rs.15001 to Rs.30000, whereas 13.33 percent of the farmers have received loan amount between Rs.30001 to Rs.50000. The data revealed that out of 60 sample farmers 18 farmers i.e. 30 percent have cultivated paddy crop, 33 farmers i.e. 55 percent have cultivated groundnut and red gram is cultivated by only 15 percent of the farmers in the Mandal. The study revealed that out of 60 sample farmers 36.67 percent of farmers who could produce more than 20 bags of groundnut and 13.33 percent of the farmers could produce more than 20 bags of paddy, which shows that the credit facility extended by the Sree Anantha Grameena Bank in Kudeir Mandal has improved the status of the farmers by way of improvement in the agricultural output during the study period.

Results and discussion:

Occupational structure of the rural economy:

The rural economy is divided into four sectors known as the category in this study, namely the agriculture sector, small scale industries sector, service sector and other sector. The agriculture sector in its broad sense includes not only the crop production of various types but also plantation, horticulture, sericulture, livestock, dairying, poultry, forestry, fishing etc. The rural industrial sector consists of the small-scale industries like rice mill, flour mill etc. located in the rural areas and the cottage industries like khadi industry, handloom, ghani, coir, carpet-making, toy making, pottery, basket making, show making etc. The service sector is composed mainly of the village trader, transport operator, technical service, professionals or functionary services. The occupations that are not included in the above three sectors are categorized in the other category.

There are 49 rural branches of the Utkal Grameen Bank in the study area. Twenty percent of the branches have been selected on the basis of systematic sampling as the sample branches. The sample size of the branches is 10 (20 percent of 49). Total number of beneficiaries in the selected 10 sample branches is 11013. Three percent of the total beneficiaries of 11013 are selected as sample size by using the systematic sampling as sample size. The sample size of the beneficiaries is 331. Out of 331 beneficiaries, 116 beneficiaries are agriculture category, which is 35 percent to the total sample, 80 beneficiaries are small scale industries category, which is 24 percent to the total sample. Similarly, 103 beneficiaries are service sector category and 32 beneficiaries are other sector category, which is 31 percent and 10 percent to the total sample respectively. From the table it is revealed that 35 percent of the beneficiaries are agriculture category followed by service sector category of 31 percent. Distribution of the beneficiaries by category wise is depicted in the table -1

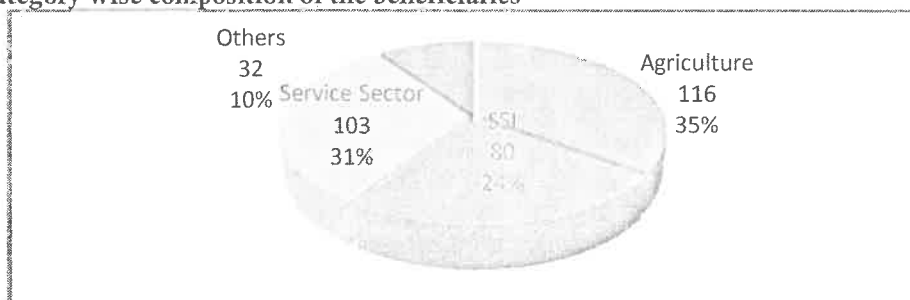
Table-1: Distribution of the beneficiaries by category wise

Sr. No	Category	Number	Percentage
1	Agriculture	116	35
2	SSI	80	24
3	Service Sector	103	31
4	Others	32	10
Total		331	100

Source: Field Survey

Chart-1 has shown the distribution of the beneficiaries by category. It is revealed that the agriculture category has 116 beneficiaries, which is the highest and the service sector category has 103 beneficiaries is the second highest. The small scale industries category and other category have 80 beneficiaries and 32 beneficiaries respectively.

Chart-1: Category wise composition of the beneficiaries



Details of the sample branches of the bank:

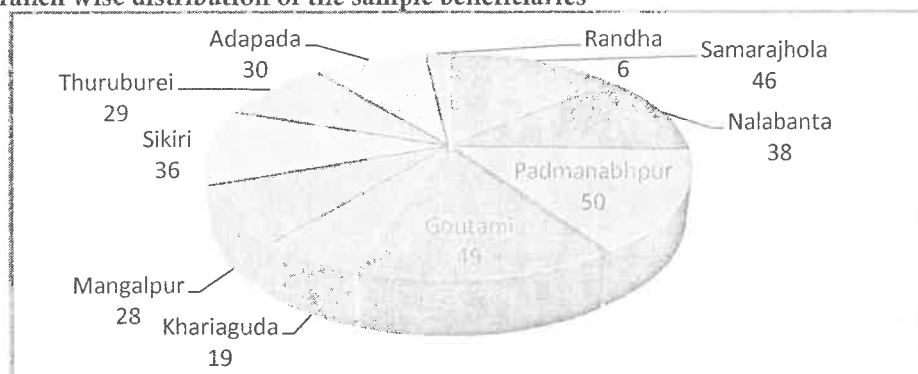
There are 49 rural branches of the Utkal Grameen Bank of Odisha in the Ganjam district of Odisha. From the list of 49 rural branches of the bank 20 percent of the branches i.e. 10 branches were selected by using the systematic sampling as sample branch. Again, 3 percent of the beneficiaries were selected from 10 sample branches by using the systematic sampling as the sample beneficiaries. Thus, the sample size of the beneficiaries is 331(3 percent of 11013). Table-6.2 has shown the distribution of the total beneficiaries and sample size by branch wise. It is clear that the Padmanabhpur branch has the maximum 50 sample beneficiaries and Randha branch has the lowest 6 sample beneficiaries.

Table-2: Distribution of the total beneficiaries and sample size by branch wise

Sr. No	Name of the branch	Total number of beneficiaries	Sample Size
1	Adapada	0998	30
2	Samarajhola	1534	46
3	Nalabanta	1258	38
4	Padmanabhpur	1674	50
5	Goutami	1622	19
6	Khariaguda	0617	19
7	Mangalapur	0939	28
8	Sikiri	1190	36
9	Thuruburei	0966	29
10	Randha	0215	06
Total		11013	331

Source: Field Survey

Chart-2 exhibits the branch wise distribution of the beneficiaries. It is seen from the chart that the Padmanabhpur branch has 50 beneficiaries, Goutami has 49 beneficiaries and Samarajhola has 46 beneficiaries, whereas Randha has the lowest i.e. 6 beneficiaries.

Chart -2: Branch wise distribution of the sample beneficiaries**The block wise sample branches and sample beneficiaries:**

The branches have been selected on the basis of systematic sampling, randomly fall in the seven blocks of the Ganjam district namely the Hinjili, Aska, Digapahandi, Sanakhemundi, Surada, Sheragada and Ranjailunda. The table-6.3 reveals the distribution of sample branches and sample beneficiaries by block wise. There are 2 sample branches in the Hinjili block, 2 sample branches in the Aska block, 1 sample branch in the Digapahandi block, 2 sample branches in the Sanakhemundi block, 1 sample branch each in all the three blocks namely Surada, Sheragada and Ranjailunda. Similarly, there are 82 sample beneficiaries in the Hinjili block, 66 sample beneficiaries are in the Aska block, 50 sample beneficiaries are in the Digapahandi block, 79 sample beneficiaries are in the Sanakhemundi block, 19 sample beneficiaries are in the Surada block, 29 sample beneficiaries are in the Sheragada block and 6 sample beneficiaries are in the Ranjailunda block.

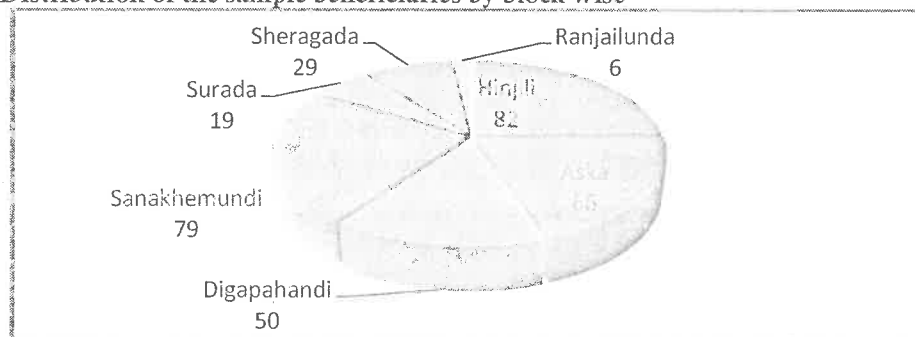
Table-3: Distribution of the sample branches and sample beneficiaries by block wise

Sr. No	Name of the block	No. of Sample Branches	No. of Sample Beneficiaries
1	Hinjili	2	82
2	Aska	2	66
3	Digapahandi	1	50
4	Sanakhemundi	2	79
5	Surada	1	19

6	Sheragada	1	29
7	Ranjailunda	1	06
Total		10	331

Source: Field Survey

Chart-3 revealed that the distribution of the sample of beneficiaries of the bank by block wise. It is evident that the Hinjili block has 82 sample beneficiaries followed by the Sanakhemundi block 79 sample beneficiaries. Ranjailunda has the lowest 6 sample beneficiaries.

Chart-6.3: Distribution of the sample beneficiaries by block wise**The village wise sample beneficiaries:**

The beneficiaries have been selected by the systematic sampling from the selected 10 sample branches randomly fall in the 26 villages of the Ganjam district.

Table-4: Distribution of the sample beneficiaries by the category and village wise

Sr. No	Name of the village	Agriculture	SSI	Service Sector	Others	Total
1	Sikri	13	10	4	3	30
2	Ramachandrapur	3	1	1	1	06
3	Samarajhola	9	3	7	3	22
4	Saradhapur	3	1	4	0	08
5	Kanchuru	8	2	4	0	14
6	Alarigada	2	1	3	0	06
7	Nalabanta	5	4	6	4	19
8	Charamaria	4	2	4	0	10
9	Khanda Deuli	3	1	3	1	08
10	Mangalapur	6	6	10	6	28
11	Padmanabhpur	6	3	4	1	14
12	Jhatipitia	2	2	2	0	06
13	Gunthupada	5	3	3	1	12
14	Krushna Chandra Pur	5	3	7	3	18
15	Goutami	6	5	5	0	16
16	Bhuduki	3	1	3	1	08
17	Deulapedi	4	3	5	1	13
18	Kalarapadar	3	3	3	1	10
19	Adapada	3	3	3	1	10
20	Balia	3	3	3	1	10
21	Dharmarapur	3	3	3	1	10
22	Khariguda	6	6	6	1	19
23	Thuruburei	2	3	1	1	07
24	Kanabhaga	3	3	3	0	09
25	Khaspa	4	3	4	1	12
26	Randha	2	2	2	0	06
Total		116	80	103	32	331

Source: Field Survey

Table-4 shows that the distribution of the sample beneficiaries by category and village wise. It is also evident from table that the Sikri village has the-highest 30 number of sample beneficiaries, followed by the Mangalapur village which has 28 sample beneficiaries. Ramachandrapur, Alarigada, Jhatipitia all has 6 sample beneficiaries each.

Age structure of the beneficiaries:

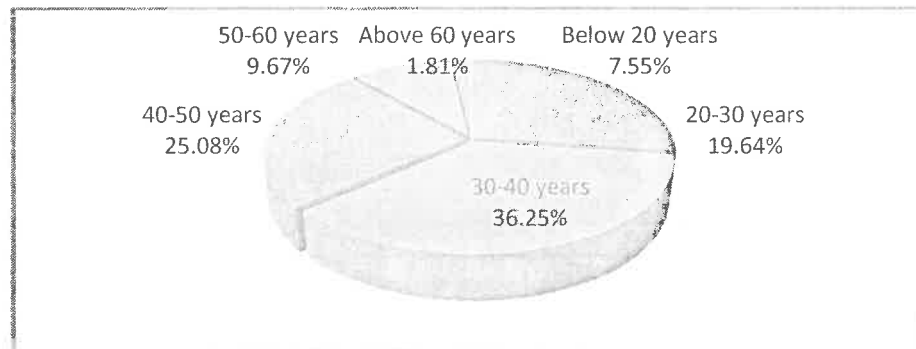
Age composition of the population is an important characteristics feature of every demographic study. Almost all the population characteristic varies significantly with age. Age statistics forms an important component of the population analysis, as most of the analysis is based on the age structure of the population. The usefulness of the age data is more noticeable when it is cross classified by the variables like marital status, literacy educational attainment, economic activity which vary with age in different patterns. Apart from purely demographic concerns, age structure is required for age specific analysis of the data for planning, scientific, technical and commercial purposes. Table-6.5 revealed that 36.25 percent of the beneficiaries are in the age group of 30-40 years and 25.08 percent of the beneficiaries are in the age group of 40-50 years. Taking these two groups together constituted 61.33 percent of the beneficiaries, which is more vulnerable age group. As many of the people face unemployment in this age group, tapping this group by the bank loan, unemployment problem can be solved. The beneficiaries in the age group below 20 years and above 60 years constituted 7.55 percent and 1.81 percent respectively.

Table-5: Distribution of the beneficiaries by category and age

Sr. No	Age group	Agriculture	SSI	Service Sector	Others	Total	Percentage
1	Below 20	5	9	7	4	25	07.55
2	20-30 years	22	10	26	7	65	19.64
3	30-40 years	28	34	48	10	120	36.25
4	40-50 years	37	19	18	9	83	25.08
5	50-60 years	19	7	4	2	32	09.67
6	Above 60	5	1	0	0	6	01.81
Total		116	80	103	32	331	100.00

Source: Field Survey

Chart-4 revealed the percentage distribution of the beneficiaries by age. It shows that 36.25 percent of the beneficiaries are in the age group 30-40 years, 25.08 percent of the beneficiaries are in the age group 40-50 years. Similarly, 1.81 percent of the beneficiaries are in the age group 60 and above and 7.55 percent of the beneficiaries are in the age group below 20 years.

Chart-4: Percentage distribution of the beneficiaries by age wise**Sex composition of the beneficiaries:**

Sex composition of the population is one of the basic demographic characteristics, which is extremely vital for any meaningful socio-economic analysis. Table-6.6 shows the sex composition of the beneficiaries. It is clear that 287 beneficiaries are male and 44 beneficiaries are female. The sex ratio is 133 female per 1000 male, which is less than the state sex ratio of 978. It shows that female are little conservative in taking loans.

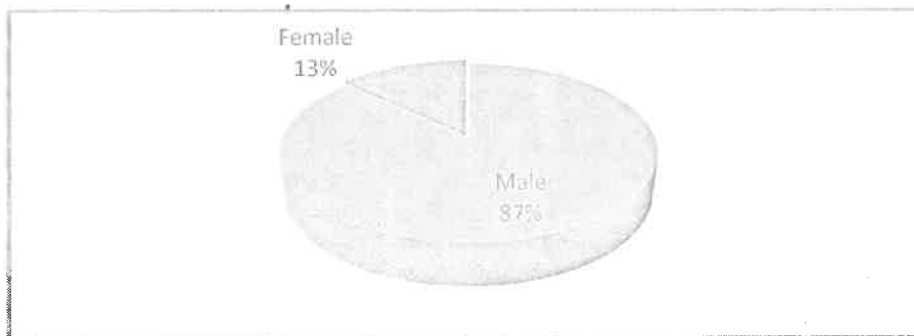
Table-6: Distribution of the beneficiaries by category and gender

Sr. No	Gender	Agriculture	SSI	Service Sector	Others	Total	Percentage
1	Male	109	58	100	20	287	87
2	Female	7	22	3	12	44	13
Total		116	80	103	32	331	100

Source: Field Survey

Chart-5 revealed the sex composition of the beneficiaries. It shows that 87 percent of the beneficiaries are male and 13 percent of the beneficiaries are female. It is reported that normally people do not allow female to avail loans due to conservatism.

Chart-5: Sex composition of the beneficiaries



Marital status of the beneficiaries:

Marriage is the legal union of the persons of opposite sex and the only way of legal reproduction of children. It also a social institution and has its own importance in the study area. Marital status provides the basic information regarding the vulnerable group responsible for fertility. It is also a key demographic concept, is important to any economy. Table-6.8 revealed that 272 beneficiaries are married, 49 beneficiaries are unmarried and 5 beneficiaries are widower/widow and divorced each. It is seen that majority of beneficiaries are married.

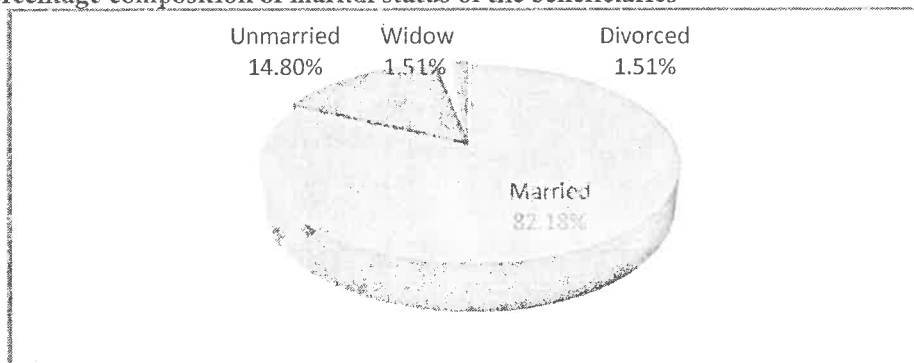
Table-7: Distribution of the beneficiaries by category and marital status

Sr. No.	Marital status	Agriculture	SSI	Service Sector	Others	Total	Percentage
1	Married	100	64	85	23	272	82.18
2	Unmarried	16	7	18	8	49	14.80
3	Widower/Widow	0	4	0	1	5	01.51
4	Divorced	0	5	0	0	5	01.51
	Total	116	80	103	32	331	100.00

Source: Field Survey

Chart-6.7 explained the percentage composition of the marital status of the beneficiaries of the bank. Maximum of 82.18 percent of the beneficiaries are married, 14.80 percent of the beneficiaries are unmarried and only 1.51 percent of the beneficiaries are widower and divorced each.

Chart-7: Percentage composition of marital status of the beneficiaries



Educational standard of the beneficiaries:

Education attainment is one of the important demographic factors, responsible for the development of human capital vis- a-vis economic development. Table-6.9 depicts the distribution of the beneficiaries by category and education in the study area. The total literacy among the beneficiaries is 84.89 percent, whereas the total literacy in the state of Odisha is 72.9 percent. It implies that the literacy among the beneficiaries is much more than the state literacy. It can be said that the literacy rate is satisfactory in the study area. Furthermore, it is revealed that 50 beneficiaries i.e. 15.11 percent of the beneficiaries are illiterate, 75 beneficiaries i.e. 22.66 percent of the beneficiaries are below 10th standard, 48 beneficiaries i.e. 14.50 percent of the beneficiaries are 12th standard, 68 beneficiaries i.e. 20.54 percent of the beneficiaries are diploma/technical degree holders, 18 beneficiaries i.e. 5.44 percent of the beneficiaries are graduates, 57 beneficiaries i.e. 17.22 percent of the beneficiaries are post graduates and 15 beneficiaries i.e. 4.53 are having any other degrees. It can be concluded that the educational attainment is satisfactory so far the study area is concerned and by further focus the literate rate can be increased.

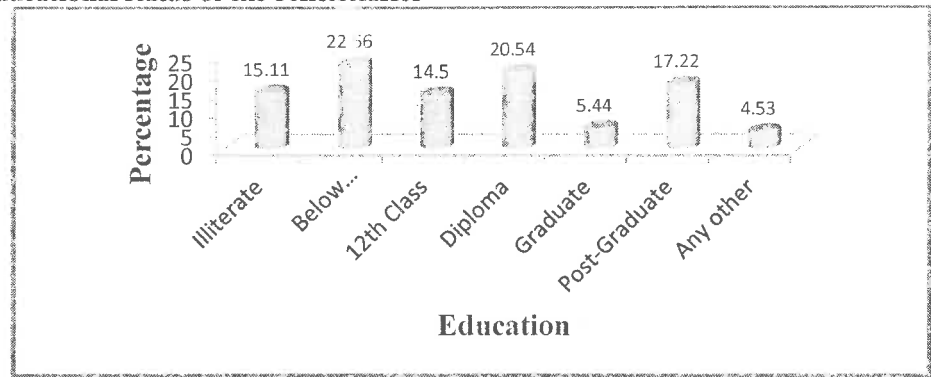
Table-8: Distribution of the beneficiaries by category and education

Sr. No.	Education	Agriculture	SSI	Service Sector	Others	Total	Percentage
1	Illiterate	26	20	4	0	50	15.11
2	Below 10 th Class	41	15	16	3	75	22.66
3	12 th Class	18	11	14	5	48	14.50
4	Diploma/ Technical	17	19	29	3	68	20.54
5	Graduate	6	2	5	5	18	5.44
6	Post-Graduate	8	8	32	9	57	17.22
7	Any other	0	5	3	7	15	4.53
Total		116	80	103	32	331	100.00

Source: Field Survey

The percent distribution of the beneficiaries is presented in the chart-8. It revealed that 22.66 percent of the beneficiaries are below 10th standard whereas the diploma/technical degree holders are 20.54 percent. Again, 15.11 percent of the beneficiaries are illiterate and 5.44 percent of the beneficiaries are graduates.

Chart-8: Educational status of the beneficiaries



Details of the family type of the beneficiaries:

Family type is one of the important criteria in any demography. The family type of the beneficiaries is presented in the table-6.10. The table revealed that 109 beneficiaries are nuclear families, 172 beneficiaries are combined families and 50 beneficiaries are extended families. It can be said that the majority of the families followed the combined family type.

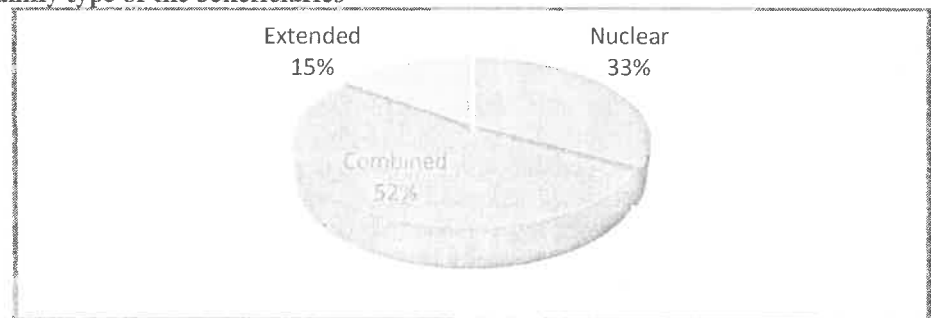
Table-6.9: Distribution of the beneficiaries by category and family type

Sr. No	Family type	Agriculture	SSI	Service Sector	Others	Total	Percentage
1	Nuclear	38	21	36	14	109	33
2	Combined	52	50	55	15	172	52
3	Extended	26	9	12	3	50	15
Total		116	80	103	32	331	100

Source: Field Survey

Chart-9 shows the family type of the beneficiaries. It is revealed that 52 percent of the beneficiaries are into the combined family system; whereas 33 percent and 15 percent of the beneficiaries are into the nuclear and extended family type respectively.

Chart-9: Family type of the beneficiaries



Awareness of the beneficiaries about the Utkal Grameen Bank:

Media is one of the factors responsible for marketing of the products of any bank. Creating good awareness among the public is the prerequisite for a bank. The media of awareness of the sample beneficiaries about the bank is presented in the table-6.11. After enquiry it is revealed by the beneficiaries that maximum 138 beneficiaries are aware about the bank through their friends, relatives, neighbors, which is the major source of information to them. Sixty beneficiaries came to know about the bank from the block and government officials. Television, radio, electronic media and newspaper were the source of information of 53 beneficiaries and 40 beneficiaries respectively. It can be concluded that the friends, relatives, neighbors play a major role in creating awareness about the bank in the study area.

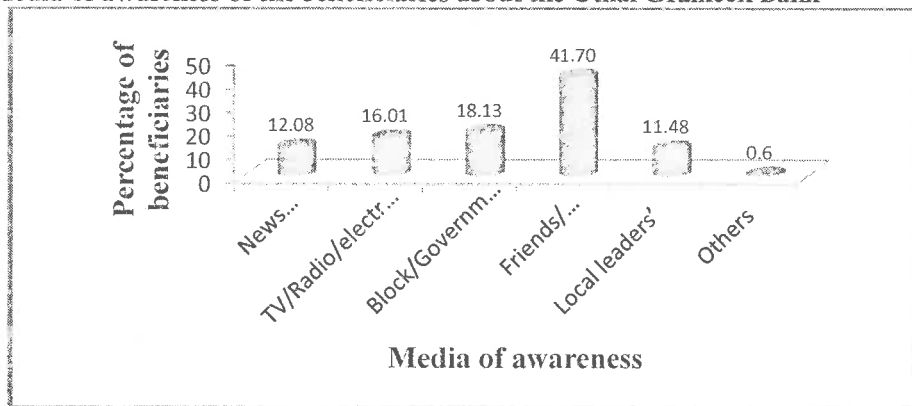
Table-10: Distribution of the beneficiaries by category and media of awareness about the bank

Media of awareness about RGB	Agriculture	SSI	Service Sector	Others	Total	Percentage
News Papers/ print media	7	7	17	9	40	12.08
TV/Radio/electronic media	9	14	26	4	53	16.01
Block/Government officials'	19	6	22	13	60	18.13
Friends/ relatives/neighbors	68	39	27	4	138	41.70
Local leaders'	12	14	10	2	38	11.48
Others	1	0	1	0	2	00.60
Total	116	80	103	32	331	100.00

Source: Field Survey

Chart-9 indicated that 41.70 percent of the beneficiaries are aware about the bank by their friends, relatives and neighbors and 18.13 percent of the beneficiaries are aware about the bank by the government officials. Further, 28.09 percent of the beneficiaries are aware of about the bank by the print media and electronic media.

Chart-10: Media of awareness of the beneficiaries about the Utkal Grameen Bank



Details of the amount of loans received by the beneficiaries:

The Utkal Grameen Bank is rendering a crucial role in the study area in supplying loans to the different sectors of the rural economy.

Table-6.11: Distribution of the beneficiaries by category and loan amount

Loan Range	Agriculture	SSI	Service Sector	Others	Total	Percentage
Less than 50,000	77	57	49	8	191	58
50,001- 1,00,000	21	11	21	7	60	18
1,00,001-1,50,000	6	2	7	8	23	07
1,50,001-2,00,000	5	2	12	5	24	07
2,00,001-2,50,000	0	1	1	0	2	01
2,50,001-3,00,000	4	3	4	2	13	04
3,00,001-3,50,000	0	0	1	0	1	00
3,50,001-4,00,000	3	0	1	0	4	01
4,00,001-4,50,000	0	0	0	0	0	00
4,50,001-5,00,000	0	1	1	2	4	01
More than 5,00001	0	3	6	0	9	03

Total	116	80	103	32	331	100
Total loan(000')	7549	6660	13088	4575	31872	-
Average loan(000')	65.07	83.25	126.06	142.96	96.29	-

Source: Field Survey

In this context different category of the beneficiaries were asked the amount of loan they have received and are presented in the table-1. It is revealed that 191 beneficiaries i.e. 58 percent of the beneficiaries have received the loan amount of Rs. less than 50,000 and 60 beneficiaries i.e. 18 percent of the beneficiaries have received a loan amount of Rs. 50,001-1, 00,000. It is also revealed that only 3 percent of the beneficiaries have received a loan amount of Rs. more than 5, 00,001. The average loan amount received by the agriculturists, small scale industrialists, service sector and other sector beneficiaries was Rs. 65.07 thousand, Rs. 83.25 thousand, Rs. 126.06 thousand and Rs. 142.96 thousand respectively. On the whole the average loan disbursed to the beneficiaries was Rs. 96.29 thousand in the study area.

Relationship between the utilization and repayment of the loans:

The study of the utilization and repayment of loans is one of the important requisite to the bank. There is a positive correlation between the utilization of loans and repayment of the loans. Proper utilization of the loans leads to the timely repayment of loans. Table-6.27 presented the percentage of utilization and repayment of the loans by the beneficiaries.

Table-12: Percentage of utilization and repayment of loans by the beneficiaries

Sr. No.	Category	Utilization Percentage	Repayment Percentage
1	Agriculture	94.82	86.20
2	SSI	87.05	86.25
3	Service Sector	87.37	85.43
4	Other	84.37	78.12

Source: Field Survey

The data indicates when the percentage of utilization of loans increases, the capacity of repayment of loans also increases. Karl Pearson's coefficient of correlation (r) between the utilization of loans and repayment loans is 0.62, which shows that there is a strong correlation between the utilization loans and repayment of loans. Coefficient of determination (r^2) is 0.39, which shows that 39 percent of the sample beneficiaries repay the loans by proper utilization of loans.

Let 'X' stands for the utilization of loans and 'Y' stands for the repayment of loans. In the data presented in the table-6.27, the regression equation of Y on X: $Y=0.716X+28.256$, this indicates that if the utilization of loan is 100 percent, the repayment of loan will be 99.85 percent. This indicates that even if cent percent utilization of loans there may not be 100 percent repayment of loans.

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