

## **Beyond Cooperation: Gender, Activism, and Self-Help in Maharashtra**

In February 2004, Chetna Sinha, Chair of the Board of Mann Deshi Mahila Sahakari Bank, a women's cooperative bank that she'd founded six years earlier, was faced with a problem. The General Manager of the bank, Abhay Navale, had failed to show up to work several days in a row. His action was one in a series of events that had occurred since Chetna returned to Mhaswad, a village in western Maharashtra, India, in the summer of 2003. She had spent the previous year in the US at Yale University as a World Fellow.

When she left Mhaswad to go to the United States, Chetna had been worried. The Bank was undergoing an audit by India's top banking authority when she left. Fortunately, the audit went smoothly, and she was relieved to find her staff capable of handling business without her at the helm. Her staff, too, appeared content with their achievement as a team. But on her return, Chetna could sense a growing divide within her staff. Some of her staff members – especially the male “old-timers” who had been with the Bank since the beginning – seemed to have lost touch with the institution's broader social objectives. The Bank was maturing and its customers were becoming more sophisticated, yet these staffers were just sticking to their old practices. It was as though her team was split between those who understood the implicit social mission of their women's bank and those who simply saw it as a bank like any other. It was a tension that Chetna understood all too well – since the Bank's founding, she had struggled to introduce innovations in serving the rural poor while maintaining the standards and practices of traditional banks.

The tensions worsened as the months wore on. It was not long before Chetna could see that her staff was not as strong a team as it could be. She had heard some rumors about people being unhappy, but no one seemed willing to be upfront with her and tell her what was going on. By December of 2003, Chetna was worried and frustrated enough that she decided to call a staff meeting – to expose the divisions and deal with the problem head-on. About a month after the meeting, Gajanand Chaphalkar, the bank's computer expert, gave his notice to Chetna. When he left, he warned her that a group of male staff members were planning to leave as well. Chetna didn't know what to make of the news at the time. One month later, Abhay failed to show up for work. Suddenly, Chetna was faced with a difficult decision: should she call back her General Manager? And would other members of her staff leave, as Gajanand had warned her?

### **From Bombay to Mhaswad**

Chetna Gala was born and raised in Bombay (now Mumbai), India's largest city and main commercial center. The Galas were Gujarati Jains, part of a sizeable Jain business community in Bombay. Chetna grew up in a small three-bedroom apartment with her parents, her two uncles, their wives, and fifteen other siblings and cousins.

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*This case was written by Pamela Young under the supervision of Guy Stuart, Associate Professor of Public Policy at the Kennedy School of Government, Harvard University. The case is intended for the purpose of class discussion, rather than to illustrate either effective or ineffective handling of a management situation.*

Chetna developed a strong political awareness at an early age. She was a teenager when Prime Minister Indira Gandhi declared a nationwide state of emergency, and was in college at Bombay University when Gandhi's Congress Party was re-elected to power in 1980. These events inspired her to join the "anti-Emergency movement" (or simply "the Movement") that was sweeping across the country at the time. It was a bold move for a young woman like Chetna. "My father warned me that I wouldn't be able to marry someone within the Jain community if I joined the Movement" – an important consideration in a society where marriage across religions remains rare – "but he supported me nonetheless," she says. At her brother-in-law's suggestion, she joined a youth group called Chhatra Yuva Sangharsh Vahini, and quickly rose in rank to become a leading organizer and activist.

The Sangharsh Vahini group sent Chetna throughout western Maharashtra to organize the rural poor. It was on one of these trips that she came upon Mhaswad, a large village (population: 30,000+) in the district of Satara. Situated about 350 kilometers southeast of Bombay, Mhaswad is in one of the driest regions in India, with an average annual rainfall of about five inches. The economy is largely agricultural and relies heavily on the production of wheat, black and white millet, onions and cotton. Household incomes generally fall between Rs 10,000 and Rs 50,000.<sup>1</sup>

While in the region Chetna fell in love with a fellow organizer, Vijay Sinha, who was from Mhaswad. In 1986, the two activists married and Chetna moved from Bombay to Mhaswad.

### **Creating a women's bank**

Once in Mhaswad, Chetna stood out in more ways than one. Aside from the fact that she was from the city, she was also college-educated and married to a non-Jain. She didn't speak the local language, Marathi, and had to learn it when she arrived. Plus, she was a public figure. After their marriage, she and Vijay remained very active in the farmers' movement, organizing acts of civil disobedience and even spending time in jail for their "agitations." It wasn't long before everyone in the village addressed them as "Bhao" and "Bhabi," respectful terms of address that literally mean "older brother" and "older brother's wife."

Chetna succeeded in forming dairies in the villages, getting the government to construct some roads and other kinds of infrastructure, and promoting women to run for office in the village councils. Despite these achievements, however, she knew she couldn't agitate forever. "To have lasting changes, you need something more permanent – a kind of institutional base," she says.

One of the ideas that emerged was a credit union for people of backward and scheduled castes.<sup>2</sup> "We wanted to start something that could generate its own funds – something that didn't rely on

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<sup>1</sup> The exchange rate in 2005 was roughly Rs 43 to the dollar.

<sup>2</sup> The Indian caste system is highly complex, but the government has a caste ranking system that categorizes people into four main caste groupings: forward castes, backward castes, scheduled castes, and scheduled tribes. The last three groups are highly disadvantaged in Indian society and the Indian government and non-government organizations target them for services.

outside sources of funding,” Chetna recalls. “There were already some credit unions in the area, but they were for people in the upper castes.”

In 1992, Vijay and a few other activists started a small credit union. Chetna wasn’t involved at first, but was invited to chair the organization in order to give it some credibility. The staff consisted of about five people, who acted as agents who were paid on commission. No one had any formal experience in banking; they simply learned the business as they went along. “An accountant from the district government office came and did an audit of the credit union,” Chetna remembers. “He was shocked at the way we were keeping the books, and volunteered to teach us double-entry accounting. We didn’t know what it was, and we hadn’t even heard of the term ‘microfinance.’ We just did what we thought would work.”

The credit union remained a small operation. Membership numbered a hundred or so at first, and grew to around five hundred. Despite its small size, Chetna fixed her sights on creating something larger. “I got the idea of starting a bank from Elaben Bhatt [founder of SEWA in Ahmedabad],” whom Chetna had met 10 years earlier when both were active in the Movement. “The credit union was a good start, but it was limited in what it could do. We could lend, but we couldn’t take deposits. So at Elaben’s suggestion, I met with Vijayalakshmi Das of Friends of Women’s World Banking, who gave me a pamphlet called ‘How to Start a Bank,’ and that’s how we got started.”

Based on the credit union’s experience with lending, Chetna and her team decided to create a bank for women, who tended to be better at repayment. They drew up a proposal, which they sent to the Reserve Bank of India (RBI), the country’s main banking authority. They were rejected at first – “RBI didn’t want to give a banking license to a group of illiterate women from the villages,” Chetna says – but they refused to give up. Chetna led a group of 35 women to Mumbai, where they met with the deputy governor of RBI. They demonstrated their adeptness with numbers and convinced him to grant them a cooperative banking license, which they received in February 1997. Six months later, the Mann Deshi Mahila Sahakari Bank (Women’s Cooperative Bank of Mann) opened for business. According to S. R. Patankar, an RBI official, it was the first of its kind in India. “To start a women’s bank in this really backward and drought-prone area, it’s very difficult. There’s nothing else like it.”

### **The Early Years 1997 - 2000**

Chetna’s original staff consisted of seven people – five men and two women. None had any banking experience, and Chetna’s first challenge was to find a capable manager who understood banking regulations. “It was one thing for managers of a credit union to learn on the job, but we couldn’t let that happen in a regulated bank,” Chetna says. In India, a common practice for organizations is to hire government employees, either by recommendation or “on deputation.” “On deputation” means the government appoints one of its own workers to an organization on a short-term (usually one year) basis. Thinking that this would be the best way of finding a professional manager, Chetna turned to the state cooperative bank and the district cooperative department for help.

It was a decision that Chetna later came to regret. “In deputation, the government gets to rid itself of someone that it doesn’t want, but I wasn’t aware of this fact at the time,” she says. She discovered the hard way that many of the deputed employees weren’t familiar with banking regulations, and seemed to know even less about managing a financial institution. “There were problems with record-keeping, and some loans were made without having gone through the proper channels,” she explains. “I ended up spending a lot of time cleaning up the mess that they made.”

Patankar, the RBI official, understood the difficulties that a bank like Mann Deshi faced “A person who has some experience and has spent time in cities would find life in Mhaswad very difficult,” he said. “If he stays by himself in Mhaswad, eating would be a major problem [since men don’t usually cook]. Also, given that the bank is small, he’d have trouble killing time once normal business hours are over.” It wasn’t surprising, then, that one of the managers Chetna hired left after just two weeks because he couldn’t convince his wife and kids to move from the city to Mhaswad.

There was another drawback to hiring deputed managers. Few – if any – could understand Mann Deshi’s “other bottom line.” “The one manager who lasted a full year in Mhaswad was a guy who never understood the whole women’s thing,” Chetna said. For example, he couldn’t see the point of making small loans, and he questioned why the Mann Deshi Mahila Bank didn’t offer more standard loan products geared toward the well-to-do. “To him, we were like every other bank, because – on paper, at least – we were like every other bank. We must comply with all of the regulations and meet the minimum standards that other banks do.”

In 2000, fed up with her string of bad luck with government workers, Chetna decided not to hire anyone on deputation anymore. By that time, she’d gone through five managers in less than three years.

### **Going Beyond Micro-lending**

Despite the high turnover in its senior management, the Mann Deshi Mahila Bank saw considerable growth during this period. It became profitable after just two years, and passed audits conducted by the Reserve Bank of India. In 2000, it received its first “A” grade from the District Cooperative Department, which oversaw all cooperative institutions. That same year, it opened its first branch office in the neighboring village of Gondawale

Once the Bank was on more solid ground, Chetna devoted more time to the development of two affiliate non-profit organizations. One of them was the Mann Vikas Samajik Sanstha (the Social Development Group of Mann), which Chetna had founded in 1996. The Sanstha oversaw many community development projects, mainly in the areas of education and health. One of the Sanstha’s first projects was to train new members elected to village councils (or *panchayats*) in the district of Satara. It also coordinated women’s health camps and donated potable water tanks to local schools.

The second organization was the Mann Deshi Mahila Bachat Gat (Self-Help Group) Federation. Chetna had been getting women to form self-help groups, which consisted of 15 to 20 women,

since the days of the credit union. In 2000, Chetna registered the SHG Federation as a non-profit organization. It received grants from the government-run Other Backward Caste (OBC) Corporation – money that the Bank used to lend to poorer segments of the population. The Federation also received other grants to run training programs for self-help group women. In turn, leaders of self-help groups acted as collection agents for the bank and formed new groups on a commission basis.

Together, the Sanstha and the Federation provided support services that Chetna said were necessary for helping poor women get out of poverty. “The Federation introduces the concept of financial management and fiscal responsibility to many women who otherwise would not be able to borrow from the Mann Deshi Mahila Bank,” she explains. “Through the Federation, we are able to lend to women of lower castes. These women probably wouldn’t qualify for a loan from the Bank. But because of the Federation, they are able to get access to loans. They also receive vocational training and attend workshops organized by the Sanstha. So the three institutions work together in such a way that women can move up the social ladder. They start by being in a self-help group and eventually become a client of the Bank.”

### **A Change in Strategies 2000 – 2002**

In September 2000, Chetna promoted her first General Manager from within the Bank. Abhay Navale had been with Mann Deshi Mahila Bank since its founding, and – at the time of his promotion – he was managing Mann Deshi’s new branch office in Gondawale. For the staff, the promotion sent a very positive message. “We were very happy to see one of our own promoted to General Manager,” said Vijay Kolpe, a male clerk at the time who was later promoted to manager of the office in Mhaswad.

The change in hiring strategy was not without its own set of challenges. For one thing, Abhay did not have any formal training in banking. “The Reserve Bank inspectors didn’t think [Abhay] was qualified, but we had no choice,” Chetna said. “He was willing to take on the responsibility, and no one else was able or willing to step up to the job.”

There was another challenge to hiring and promoting local staff – few understood the business of microfinance. “Some staff members expect us to grow like other banks,” Chetna said. “What they don’t understand is that we can’t grow in that way. We’re not like other banks. We work in a very rural area, and we work with women. That’s our business.”

Chetna recalled when Ujwala Pise, a self-help group leader, complained to her about Abhay. At the time, Ujwala had been working for several years as a pigmy agent for the Mann Deshi Bank, collecting daily savings deposits from women. As part of her work, she was encouraging members of self-help groups from her village to take loans from the Mann Deshi Bank, yet when she tried to apply for a loan, she couldn’t fill out all of the necessary paperwork and thus failed to secure a loan. She ended up having to sell some of her land in order to purchase a chili powder-making machine.

Chetna believed her staff should have been more responsive to the needs of women like Ujwala, because these were the very women the Bank was trying to serve. “I’m not saying that the staff

should've made an exception, but Ujwala wasn't just any woman. She was a pigmy agent and we [the Bank] knew her," she says. "The staff should know that if women like Ujwala aren't getting loans, then we're doing something wrong."

### **Bank on Its Own 2002 – 2003**

In the spring of 2002, Chetna learned that Yale University had selected her for its first class of World Fellows. Designed to bring together emerging leaders from around the globe, the World Fellows Program offered its participants a chance to take advantage of Yale's vast resources and meet with leading figures from all sectors. Chetna was at first reluctant to leave the Bank, given the fact that the Reserve Bank was conducting a particularly rigorous audit of her bank at the time, but her husband, Vijay, convinced her that she simply couldn't pass up on such an incredible opportunity. In August of that year, she and her eldest son left Mhaswad for New Haven. Her husband and their two younger sons joined a few months later.

The staff was reluctant to see Chetna leave, especially at a time when the Reserve Bank was scrutinizing its organization so closely. To maintain regular contact with Chetna, the Bank adopted technologies that it never used before. Gajanand Chaphalkar, who was the only person within the Bank at the time who was familiar with computers, set up an internet phone line so that Abhay and Rekha Kulkarni, who was managing the branch office in Gondawale at the time, could chat with Chetna on a near-daily basis. He also created an email account for the Bank so that the two managers could send Chetna the required documents and she in turn could instruct them from the other side of the globe.

Three months after Chetna's departure, RBI finished its audit and categorized the Mann Deshi Mahila Bank as a "strong" bank. For the staff, it was a demonstration of their teamwork. "When Bhabi left, we [the staff] were working very hard, and we were very happy when we passed the audit," Rekha said. "After that, it wasn't so difficult to run the Bank." For Chetna, it was a sign that her Bank – which she had nurtured from its inception – had finally come of age.

Without Chetna at the helm, however, the Bank was not quite the same. For one thing, it ceased developing non-banking programs. Even though it managed to maintain and even increase its numbers of clients and members, few meetings with women took place during this period. Vaishali Shedage, who was a cashier in the Mhaswad office at the time, said things were much quieter when Chetna was not around. "When Bhabi's not here, we do our work, but we don't do more than that," she said. "We organized one meeting in Mumbai between self-help group leaders and the director of the Yale World Fellows Program. Other than that, we just did our jobs."

### **Homecoming 2003**

The summer of 2003 was a hectic time for the Mann Deshi Mahila Bank. After almost a year's absence, Chetna came back to Mhaswad. Her staff was ecstatic about her return, but also a bit taken aback. Accompanying her were five American students from Yale University. The staff was ill-prepared for the additional bodies inside their small bank. "We had heard about [one student], but we didn't know about the others," Rekha said. "We couldn't communicate with

them, even though they were all Indian Americans. One spoke Hindi, but she didn't really talk to us. Communication was a big problem."

At the same time, Chetna was busier than ever before. Her trip to the US had made her even more of a celebrity, and many people came to the Bank to speak with her. What is more, she oversaw a number of new projects, many of which were coordinated by the American students. They included a master's thesis in public health on AIDS, a creation of a pension scheme for women, and the development of Mann Deshi Bank's first website. There had been no new programs launched during Chetna's absence, and the staff found themselves a bit overwhelmed with all the new activities going on at the Bank. "One student was conducting a survey on HIV, and she needed a translator," Rekha recalled. "I couldn't speak English very well, so another student came along. I would translate the women's Marathi into Hindi, and the other student would translate the Hindi into English."

Another change was under way during this period – Chetna made a conscious effort to hire more women. She'd come to realize that many of the men who join her bank saw it only as their back-up – if they could, they would work at one of the larger, national banks in the area. Furthermore, although some developed a very good rapport with the female clients, most treated their jobs as banking and nothing more. Wanting to change the culture within the bank, Chetna hired several women in the months following her return to Mhaswad. By the end of 2003, women made up a majority of Bank staff for the first time in its history.

With so many changes taking place, divisions within the staff soon became apparent. The old-timers seldom mingled with the newer staff members, and the presence of American students seemed to aggravate the differences between those who could speak English and those who could not. Although no one was willing to speak directly to Chetna about it, she could sense that something was amiss. By the start of 2004, she was worried enough to call an all-staff meeting.

#### **Turning point – January 2004**

To help her run the meeting, Chetna brought in Kate Botham, a recent graduate of Harvard's Divinity School who was visiting Mhaswad at the time. The previous year, Kate had organized a conference at Harvard in which Chetna participated, and the two had struck up a friendship. Kate was conducting independent research on grassroots leaders in development, and was in India to attend the World Social Forum. Chetna thought she would be a good person to run the staff meeting – in organizing the conference, Kate had demonstrated an ability to work with different people and bring them together, which was exactly what Chetna needed.

Kate had met the staff of Mann Deshi Mahila Bank before. The previous summer, she had spent two weeks in Mhaswad for her research. Even over such a short period of time, she had noticed a split between men and women. She remembered that, at a staff meeting that she attended, "some of the staff members were learning each others' names for the first time! Some of the men had never taken the initiative to learn the names of some of the women [who worked at the same branch office]!" She noticed that the men and women seldom mingled, and the men – many of whom happened to have been with the bank for longer than most of the women – appeared to have the upper-hand and seemed more in control than the women.

Kate was therefore not entirely surprised by the growing divide within Chetna's staff when she visited the Bank again for a second time in January 2004. She could see a lot of fear and distrust among the staff. "There was a huge abuse of power, and... Chetna was disappointed that folks were tiptoeing around her," Kate recalled. "That said, it must have also disappointed some of the staff to feel like they couldn't talk to her, as they weren't sure where her loyalties were."

The meeting began with team-building, "ice-breaker" games – arranging people physically in lines according to alphabetical order, the size of their shoes, their height, who started at the bank first, etc. For Kate, the games were a great way of breaking down some of the social barriers. "Men were working with women, women with men; [people of different] castes with each other; old and new staff; English-speakers and non; the whole gamut of difference disappeared as they put their minds to the matter, and had fun together," she said.

The second exercise involved two teams (about 8 people each), in which everyone was asked to offer a memory or experience they had with one of the village women at the bank – something that inspired them in their work. This exercise was intended to remind everyone of purpose, of what bound them together.

The third exercise was the real crux of the meeting. Kate gave everyone a couple of slips of paper and asked them to write down two of their fears/concerns about working at the bank. By having these slips read out (with no names attached to any of the responses), the exercise allowed people to recognize that they were not alone in their fears, and to become aware of concerns expressed by others. Not surprisingly, the issue with the most number of mentions concerned the growing divide within the staff.

Kate recalled how the conversation grew very heated within a short span of time. "Those who were exacerbating the divisions got defensive and red in the face, [while] those who didn't speak either seemed uncomfortable or amazed as to what was happening," she recalled.

The meeting gave a few of the women a chance to stand up for themselves, which hadn't really happened before. Anita Jagtap, a new employee at the time who spoke up during the meeting, remembered the whispers she heard immediately following the meeting. "There was a buzz about what had happened at the meeting," she recalled. "I didn't know that anything unusual had occurred. I'd just been there for two months, and I just said what I thought was true."

The meeting concluded with two resolutions. One was a box in which people could write down their concerns (anonymously) on slips of paper that only Chetna would read. The second was the pairing up of more senior staff members with their junior counterparts. In addition, Chetna announced to her staff that she would no longer hire any more men aside from "peons" (or office assistants) and guards.

### **A Group Exit?**

When Gajanand Chaphalkar, the computer expert, gave his notice to Chetna and then Abhay failed to show up for work Chetna was faced with some difficult questions. Should she call back

- D - R - A - F - T -

her General Manager? Would other members of her staff leave, as Gajanand had warned her?  
Was her women-only staffing policy the right one for her bank?

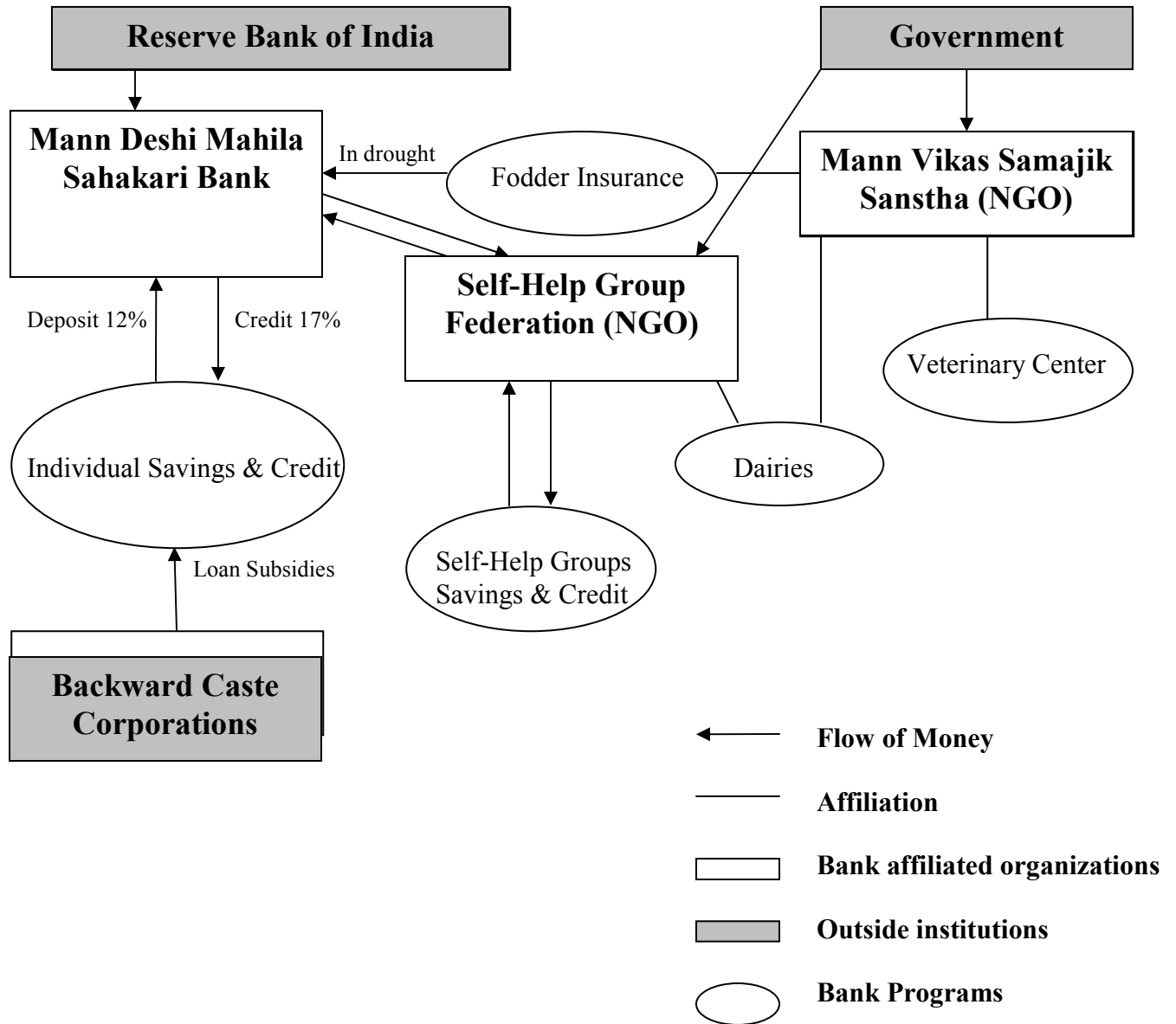


Table 1  
**GROWTH CHART OF MAHILA BANK**

<b>Sr. No.</b>	<b>Particulars</b>	<b>31-3-1999</b>	<b>31-3-2000</b>	<b>Years Growth</b>	<b>31-3-2001</b>	<b>Years Growth</b>	<b>31-3-2002</b>	<b>Year Growth</b>
1	Employees	7	9	28.57%	11	22.22%	14	27.27%
2	working Capital	80.07	134.35	67.79%	221.50	64.86%	303	36.79%
3	Net Assets	80.07	134.35	67.79%	221.50	64.86%	302.56	36.59%
4	Earning Assets	57.50	82.24	43.02%	170.77	107.64%	266.62	56.12%
5	Total Assets	77.17	123.06	59.46%	197.88	60.79%	302.56	52.90%
6	Total Deposits	59.62	84.50	41.73%	167.77	97.71%	269.36	60.55%
7	Total Loans	41.53	61.19	47.33%	131.63	115.11%	203.23	54.39%
8	Share Capital	8.49	11.18	31.68%	20.04	79.24%	23.90	19.26%

Table 2

**GROWTH CHART****Mann Deshi Mahila Sahakari Bank Ltd., Mhaswad.****DEPOSITERS**

<b>No.</b>	<b>Particulars</b>	<b>1997-1998</b>	<b>1998-1999</b>	<b>1999-2000</b>	<b>2000-2001</b>	<b>2001-2002</b>
1	Share Holders	1334	1385	1644	1829	2137
2	Nominal Members	133	181	72	303	744
3	Current Account Holders	5	6	8	10	13
4	Savings Deposit Holders	340	526	1180	1408	2066
5	Term Deposit Holders	539	1127	1805	2337	3481
6	Fixed Deposit Holders	272	468	582	763	1083

Table 3

**GROWTH CHART****Mann Deshi Mahila Sahakari Bank Ltd., Mhaswad.****Depositors**

<b>No.</b>	<b>Particulars</b>	<b>1997-1998</b>	<b>1998-1999</b>	<b>1999-2000</b>	<b>2000-2001</b>	<b>2001-2002</b>
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**Borrowers**

<b>No.</b>	<b>Particulars</b>	<b>1997-1998</b>	<b>1998-1999</b>	<b>1999-2000</b>	<b>2000-2001</b>	<b>2001-2002</b>
1	Cash Credit Accounts	15	13	17	25	32
2	Medium Term Loan Accounts	63	117	119	332	475
3	Hire Purches Loan Accounts	1	1	8	22	39
4	Loan Against Deposit Accounts	115	110	205	281	295
5	Loan Against Gold Accounts	10	46	67	58	174

Table 4

Name of the Bank : MANN DESHI MAHILA SAHAKARI BANK LTD., MHASWAD.

**Balansheet As on 30 Sept 2002**

LIABILITIES			ASSETS				
1	Authorised Capital	<u>5000000</u>		1	Cash In Hand	1365116.40	1365116.40
		2550150.00	2550150.00	2	Current A/c With Banks		793905.22
	2. Shares Anamat	44000.00	44000.00	1.	MSC Bank Ltd. Mumbai	31001.90	
	3. Nominal Member	18425.00	18425.00	2.	Coconcerned DCC Bank	414702.35	
2	Reserves & Funds		136310.70	3.	Other Co.op. Banks	348200.97	
	a. Statutory Reserves	69295.70		4.	Other Banks		
	b. Bulding Fund	41572.00		3	Saving A/c With Banks		8347.00
	c. Bad Debts Reserves				& Post Office		
	d. Dividend Eq. Fund	15610.00		1.	Coconcerned DCC Bank	3347.00	
	e. General Funds	9833.00		2.	Post Office Saving Bank	5000.00	
	e. Other Funds			4	Fix Deposits with Banks		6744307.00
	f. Total Reserves			1.	Coconcerned DCC Bank	6744307.00	
3	Provisions		152671.00	5	Investments		3725046.03
	1. Provisions Agenst	47500.00			Govt. Securities	3723546.03	
	Standerd Assets (PA)				Shares In DCC Bank	500.00	
	2. Provision Agenst	105171.00			in other Co-op. Inst.	1000.00	
	NPA A/cs				Others		
4	Deposits		32835165.70	6	Advance ( Tasalmat )		
	a. Current	1010352.00		7	Loans & Advances		22014080.80
	b. Saving	3329840.10		1.	Short term	3571039.10	
	c. Fixed	13457854.00		2.	Midum Term	14945570.00	
	d. Recuring	572580.00		3.	Long Term		
	e. Pigmy	1357714.00		4.	Gold Loans	732635.70	
	f. Other Deposits	13106825.60		5.	Deposits Agenst Loans	2764836.00	
5	Bank Over Draft DCC	773660.00	773660.00	8	Anamat Deposits		209706.00
6	Branch Adjustment			1.	Office Deposits	200000.00	
7	Interest Payble	27684.00	27684.00	2.	Telephone Deposits	4156.00	
	Provisions ( NPA's)	55645.00	55645.00	3.	Eletric Deposits	4800.00	
8	Other Liabilities			4.	Watter Connaction	750.00	
	1. Smaranika Nidhi			9	Ded Stock (Furniture & fixture,	1241231.00	1241231.00
	2. Suraksha Nidhi				Plant & Machinary & Others)		
	3. Shikshan Nidhi			10	Prelimnary Expences (HO)	22076.00	22076.00
	4. Audit Fee				Prelimnary Expences (BR)	64251.45	64251.45
	5. Bills Payble			11	Interest Recivable	133697.00	133697.00
	6. Other			12	Branch Adjustment	3828.00	3828.00
9	Bill for Collection	25732.00	25732.00	13	Stationary Stock	261143.00	261143.00
	(as per contra)			14	Provisions ( NPA's)	55645.00	55645.00
10	Profit	48668.50	48668.50	15	Bill for Collection	25732.00	25732.00
					(as per contra)		
				16	Loss		
	TOTAL	36668111.90	36668111.90		TOTAL	36668111.90	36668111.90