

Urban Cooperative Banks in India: Growth, Performance and Challenges

Prabhakara, S.¹

Abstract

In India's banking sector, Urban Co-Operative Banks (UCBs) constitute an important segment. The UCBs are primary urban cooperative banks in urban and semi-urban area. These banks mostly provided credit to small enterprises and borrowers from local communities, neighbourhoods, and workplaces. The UCBs are organized and managed on the principals of co-operation, self-help, and mutual help. Since their inception, the UCBs have undergone a lot changes. These banks have undergone significantly more important and radical transformations than other types of institutions. The performance of UCBs is impacted both directly and indirectly by the sharp changes in the policy environment governing the operations of the urban banking system.

The Reserve Bank of India(RBI) and Government of India, in their endeavour towards improving operational efficiency, technology up-gradation, maintaining liquidity and interest rate at comfortable level and bringing more transparency in financial market, introduced series of reforms. The notable developments among these were withdrawal of redundant circulars by RBI, operationalisation of Payment Infrastructure Development Funds (PIDF) scheme, introduction of Risk Based Internal Audit system, guidelines for processing of e-mandates for recurring online transactions, Cheque Truncation System extended across all branches, guidelines for appointment of Statutory Auditors, guidelines for managing risk in outsourcing of financial services, revised definition of Micro, Small and Medium Enterprises, appointment of Chief Risk Officer made mandatory for UCBs having total assets size of Rs.5000 crore etc. Recently, RBI also announced a four tier regulatory framework for categorisation of UCBs.

Under this background, this paper focused on importance, growth and performance of Urban Cooperative Banks, to identify the problems faced by them and to give suggestion to improve financial position of UCBs.

Key words: *Urban Co-operative Banks (UCBs), Growth, performance, operational efficiency, Challenges*

¹ Ph.D (Management) Scholar, IGNOU, New Delhi

1. Introduction

Urban Co-Operative Banks (UCBs) constitute an important segment in India's banking sector. The UCBs are primary urban cooperative banks in urban and semi-urban areas. These banks mostly provided credit to small enterprises and borrowers from local communities, neighbourhoods, and workplaces. The UCBs are organized and managed on the principles of co-operation, self-help, mutual help, and open membership. Since their inception, the UCBs have undergone significantly more important and radical transformations than other types of banks. The performance of UCBs is impacted both directly and indirectly by the sharp changes in the policy environment governing the operations of the urban banking system.

In the Banking Regulation Act 1949, which became applicable to cooperative banks on March 1, 1966, a formal definition of an urban cooperative bank was laid down for the first time in the history of cooperative banking. According to the Banking Regulation Act 1949, an urban cooperative bank is called a 'Primary Cooperative Bank' and is defined as - ...a cooperative society, other than the primary agricultural credit society, whose primary object is the transaction of banking business, the paid-up share capital and reserves of which are not less than one lac of Rupees and the byelaws of which do not permit admission of any other cooperative society as a member.

2. Review of Literature

Using the Herfindahl-Hirschman Index (HHI) and the m-Firm Concentration Ratio (CR_m), Mallick, S & Das, S. (2022) investigated the degree of market concentration & competitiveness of scheduled UCBs and came to the conclusion that despite the growing trend in HHI over the years, has not significantly decreased. There is a lot of scope for conducting research in the area of the bank's money management and treasury management operations according to the Hemantha Kumara. M.G. & Sudhindra Bhat's detailed systematic literature review (2022) on the topic treasury management of Urban Cooperative Banks. In their study of cooperative bank's contributions to greater financial inclusion in India, Sumathy, M. & Mohammed Nabeel, K. (2022) recommended systematic training and to frame concrete guidelines to cooperative banks in the areas of professionalism and effective implementation new technologies. Narayana Gowd Talla, et al. (2021) investigated the financial performance of Dharmavaram Urban Cooperative bank. They revealed that there was significant growth in the deposit's mobilization, membership, loans, and advances, working capital, reserves,

owned funds, total income, total expenditure and over dues with reference to the bank. For improving its performance, they suggested to concentrate on recovery performance, controlling expenses, robust risk management practices and diversifying their operations. Since efficiency of bank in financial operations decides their survival level and the long-term objectives, Hemantha Kumara, M.G. & Sudhindra Bhat (2021) examined the sources and applications of funds by UCBs in India. Ajay W. Pethe et. al. (2021) studied NPA in select UCBs in Thane and identified causes of NPA at appraisal, sanction and disbursal and post disbursal stages and concluded that sound appraisal and due diligence before sanctioning the loans to clients and effective post disbursal monitoring & control must be undertaken by the cooperative banks. Ashish Srivastava & Ajit Kumar (2021) examined the relationship of governance and financial parameters for scheduled urban cooperative banks in India and found that that all three components of corporate governance in scheduled UCBs, viz., democratic structure, professional management, & control systems contributed to the quality and effectiveness of overall governance. They established a significant positive relationship between governance and the financial performance of scheduled UCBs. Revati, R.R. & Bhimrao, K.P. (2020) studied human resource management in select UCBs in Maharashtra and documented its importance. These banks are different from the rural cooperative banks as these works and known as the primary cooperative banks which have their operations in the urban and semi-urban banks catering to the needs of the segments of retain traders, professionals, small scale business units, salaried employees etc. (Ram Prakash, 2019). Sathish, G et al. (2017) studied the growth indicators and identified factors/managerial practices contributing for the financial viability of UCBs in Tamil Nadu. Das, R. (2015) analysed and compared a number of urban cooperative banks, based on which a decision may be taken regarding which bank is how distant from failure/liquidation. Pramila, S. (2016) undertaken review of literature on Non-Performing Assets of Co-operative Banks in India and concluded that maximum co-operative sector damaged its reputation because of high position of NPA. Dipti Menezes (2016) undertook a case study of Shamrao Vithal Cooperative Bank and recorded the success story of the bank. Maradi, M.M. et al. (2015) examined the corporate governance practices in Selected Co-Operative Banks at Vijayapur City and emphasized a need to attach more importance to qualitative standards such as internal controls and risk management, composition, role of the board and disclosure standards in cooperative banks. Ingale, D. & Abale, M. (2014) studied the Corporate Governance Practices in Pune Urban Co-operative Bank Ltd and found that the bank remained as an

exception to corporate governance problems in terms mismanagement, financial impropriety, poor investment decisions and the growing distance between members and their co-operative society experienced by cooperative sector in during that time. Rao, K.S. (2012) discussed significant role played by the reports of various committees appointed by the Central/State governments or RBI for strengthening and growth of urban co-operative banks in India. Kshatriya, Alka, B. (2012) made a comparative analysis of performance appraisal of Mahila Co-operative Banks of Gujarat and found imbalance in the development of the banks.

3. Objectives of the Study

This paper aims 1) To present the recent policy developments in urban banking sector 2) To analyze the growth and performance of UCBs in India 3) To identify the various challenges confronted by UCBs in India

4. Methodology

The descriptive in nature. The study is based on the secondary data. The study used RBI publications including the latest issue of the Report of Trends and Progress of Banking in India and also based on review of research articles/papers. The Google Scholar was used to search for the scholarly articles/papers for 10 years (2012-2022) were identified using Google Scholar by search with key words such as Urban Cooperative Banks in India: Growth, Performance and Challenges. After preliminary scrutiny, 40 articles/research papers/thesis selected and reviewed for the purpose of this study.

5. Recent Policy Developments in Urban Banking Sector

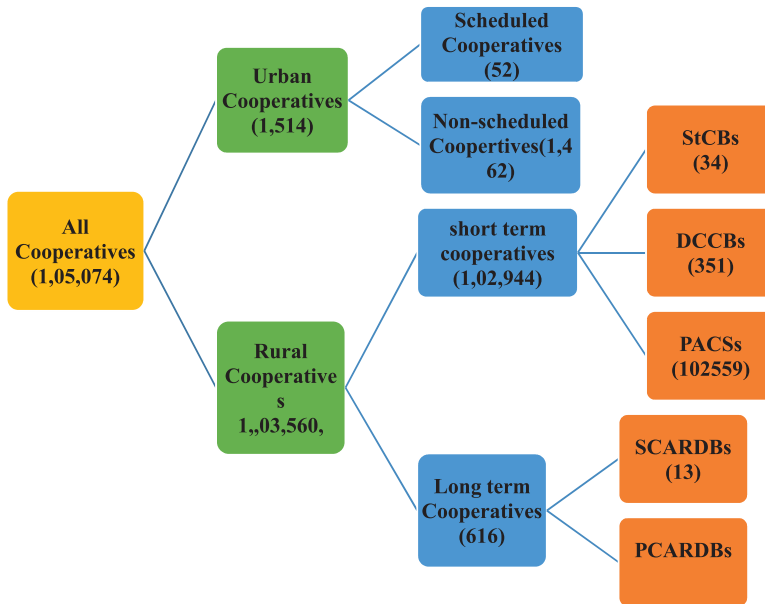
In an effort to increase operational efficiency, modernise technology, maintaining liquidity and interest rate at comfortable level and bringing more transparency in financial market, the Reserve Bank of India(RBI) and Government of India have introduced a series of reforms. Among these withdrawal of redundant circulars by RBI, operationalisation of Payment Infrastructure Development Funds (PIDF) scheme, introduction of Risk Based Internal Audit system, guidelines for processing of e-mandates for recurring online transactions, Cheque Truncation System extended across all branches, guidelines for appointment of Statutory Auditors, guidelines for managing risk in outsourcing of financial services, revised definition of Micro, Small and Medium Enterprises were notable developments. Further, other guidelines launched included appointment of Chief Risk Officer made mandatory for UCBs having total assets size of Rs.5000 crore and above, guidelines for appointment of CEO, mandatory Leave for employees posted

in Sensitive Positions/Area of Operations, guidelines on Small Value Digital Payments in Offline Mode, guidelines on issuances and regulating of share capital and securities, guidelines for investment in Umbrella Organisation (UO), revised instructions for Safe Deposit Locker/Safe Custody Articles Facility, revised guidelines in respect of provisioning requirement for investment in Security Receipts, enhancement of Individual Housing Loan limit, announcement of revised regulatory framework for UCBs, guidelines on strengthening the grievance redressal mechanism in banks, introduction of Legal Entity Identifier for large value transactions in Centralised Payment Systems. Recently, RBI also announced a four tier regulatory framework for categorisation of UCBs.

6. Growth and Performance of UCBs in India

With a specific focus on satisfying the needs of marginalized borrowers and rural as well as urban development needs, the cooperative banking structure in India was designed to complement and augment the commercial banking system. Based on their inclusion in the second schedule of the Reserve Bank of India Act. 1934, and their geographic outreach (single-state or multi-state), UCBs are divided into scheduled and non-scheduled banks. There were 1514 UCBs in India as of the end of March 2022, of which 1462 were non-scheduled and 52 scheduled banks (chart. 1).

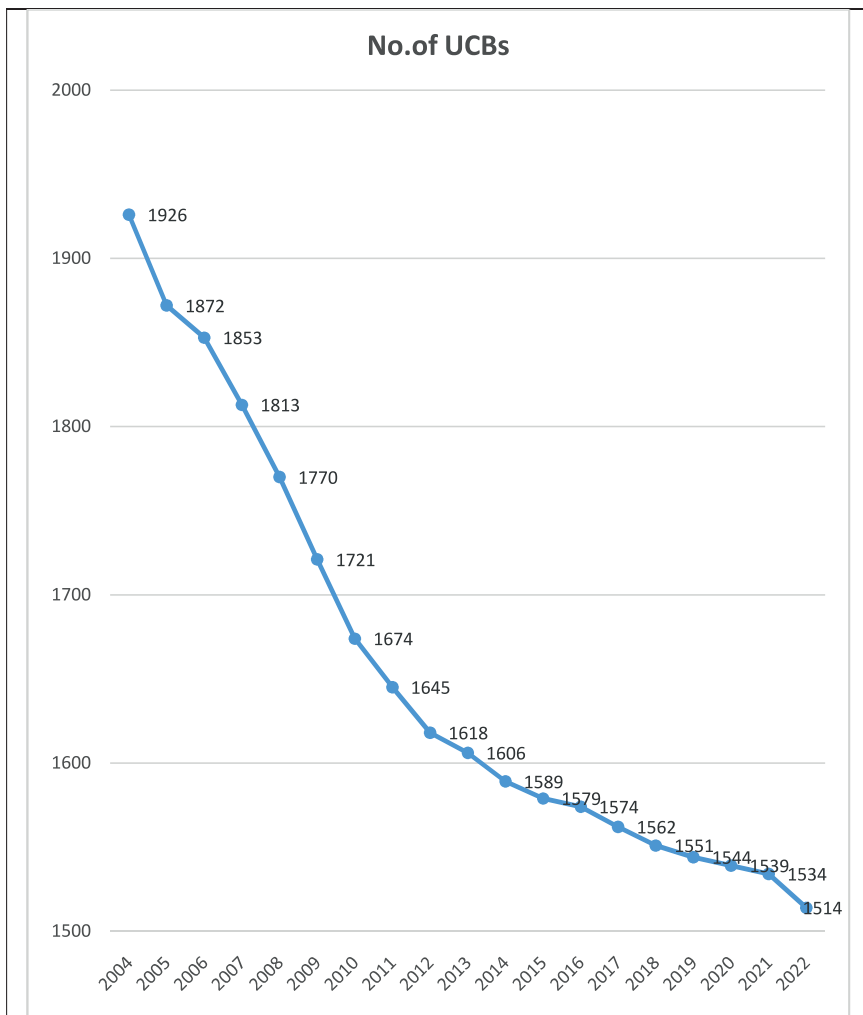
Chart 1: Structure of Cooperatives



Source: Report on Trend and Progress of Banking in India 2021-22

From chart 2, it is clear that UCBs’ numbers gradually declined from 1926 in March 2004 to 1514 in March 2022. The number of UCBs increased as a result of the flexible licensing strategy implementation in the 1990s. Over the years, the inherent brittleness of their structure coupled with financial weaknesses, resulted in nearly one third of the newly licenses UCBs becoming unsound. Since 2004-05, the Reserve Bank of India has spearheaded a strategy of consolidation of UCBs that included amalgamation of unviable UCBs with their viable counterparts, closure of non-viable entities and suspension of issuance of new licenses (RBI, 2022).

Chart 2. Growth in Number of UCBs (2004-2022)



Source: Based on the data obtained from Report on Trend and Progress of Banking in India 2021-22

The Urban Co-operative Banks(UCBs) financial performance improved in 2021-22 as evidenced by increased capital buffers, a decrease in the ratio of gross NPAs to total assets and profitability(RBI,2022). The financial performance of UCBs is presented in Table 1. Though interest income of UCBs declined during 2021-22, there is improvement in profitability on account of sharper decline in interest expenditure. In respect of Non-Scheduled UCBs, there is improvement in interest income. RBI (2022) revealed that the profitability of UCBs was increased as a result of the amalgamation of a large, stressed our heavily indebted scheduled UCB and a Small Finance Bank. However, the rise in non-interest expenses, particularly staff costs, along with a sharp decline in non-interest income, had a balancing effect.

Table 1: Financial Performance of Scheduled and Non-scheduled Urban Co-operative Banks

Amount in Rs. crores

| Item | Scheduled UCBs | | Non-scheduled UCBs | | All UCBs | | All UCBs (variations (%)) |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------------|
| | 2020-21 | 2021-22 | 2020-21 | 2021-22 | 2020-21 | 2021-22 | |
| A.Total income(i+ii) | 22,301 (100.00) | 20,743 (100.00) | 30,148 (100.00) | 29,879 (100.00) | 52,449 (100.00) | 50,622 (100.00) | -3.5 |
| i) Interest Income | 19,463 (87.3) | 18,551 (89.4) | 27,837 (92.3) | 28,022 (93.8) | 47,300 (90.2) | 46,573 (92.0) | -1.5 |
| ii) Non-Interest Income | 2,838 (12.7) | 2192 | 2311 | 1857 | 5149 (9.8) | 4049 (8.0) | -21.4 |
| B. Total expenditure(i+ii) | 18,884 (100.00) | 17017 (100.00) | 25773 (100.00) | 24875 (100.00) | 44657 (100.00) | 41892 (100.00) | -6.2 |
| i)Interest Expenditure | 13,503 (71.5) | 11398 (67.0) | 18613 (72.2) | 17311 (69.6) | 32116 (71.9) | 28709 (68.5) | -10.6 |
| ii) Non-Interest Expenditure | 5,381 (28.5) | 5,619 (33.0) | 7,160 (27.8) | 7,565 (30.4) | 12,541 (28.1) | 13,183 (31.5) | 5.1 |
| Of (ii)staff expenses | 2,745 | 2,876 | 3,923 | 4,144 | 6,668 | 7,020 | 5.3 |
| C. Profit | | | | | | | |
| i)Amount of operating profit | 3,417 | 3,727 | 4,375 | 5,004 | 7,792 | 8,730 | |
| ii) Provision, contingencies | 2,242 | 1,921 | 2,584 | 2,805 | 4,826 | 4,726 | -2.1 |
| iii) Provision for taxes | 597 | 306 | 811 | 817 | 1,708 | 1,124 | -20.2 |
| iv) Amount of Net Profit before Taxes | 1,175 | 1,805 | 1,791 | 2,199 | 2,966 | 4,004 | 35.0 |
| Amount of Net Profit after Taxes | 578 | 1,499 | 980 | 1,382 | 1,558 | 2,881 | 85.0 |
| Notes:1. Data for 2021-22 are provisional. | | | | | | | |
| 2. Components may not add up to the total due to rounding off. | | | | | | | |
| 3. Percentage variation could be slightly different because absolute numbers have been rounded off to `crore. | | | | | | | |
| 4. Figures in parentheses are proportion to total income/expenditure (in per cent). | | | | | | | |

Source: Report on Trend and Progress of Banking in India 2021-22

7. Issues & Challenges confronting UCBs

The major challenges/difficulties confronting UCBs in India identified through the literature review are presented in the table 2. It is revealed that the challenges faced by UCBs include implementation of new technology including digital banking to compete with other banks (Ankita Dhirubhai Kathiriya,2013; Babitha Thimmaiah, N. et al.,2013; Ravi, B. & Jayasheela, G.,2016; Ashok Nagar & Lokesh Mali,2017; Bhumit Shah,2107; Supreet Gaba et al.,2017), legal & regulatory issues, credit management & NPA (Bhagabata Behera,2014; Ram Prakash, 2019; Bhadrappa Haralayya,2021;Irrinki, M.K. et al,2022; Hemantha Kumara, M.G. & Sudhindra Bhat,2022), Governance related issues including bank failures (Solanke Reshma Balasaheb,2018; Hajera Fatima Khan,2019). The largest issue facing cooperative banks is the conflict of control, which causes problems for depositors as soon as significant financial scam is exposed and forces to wait a long period to withdraw their own money (Som Dev,2022). Further, it is evident that there is uneven geographical distribution of UCBs in few states such as Maharashtra, Gujarat, Karnataka, Andhra Pradesh and Tamil Nadu account for more than 80% of urban cooperative banks' presence and more than 75% of their deposits (Patel, R. K. ,2016; Bhumit Shah,2107; Hajera Fatima Khan,2019).

Table 2. Major Challenges faced by UCBs in India identified through literature review

| Name of the Study | Place of Study/UCB | Challenges/problems |
|---|----------------------------------|--|
| Irrinki, M.K. et al. (2022) | UCBs | Continuous rise in NPA |
| Hemantha Kumara, M.G. & Sudhindra Bhat (2022) | Cooperative Banks including UCBs | Challenge of recovery and debt, High transaction cost and administration cost due to low level of technology, competition, Lack of administration and management skills, sometimes Economies of scale in operation is difficult, safety and security of their customer data, Lack of trained employees |
| Som Dev (2022) | All Cooperative Banks | Lack of professional management, Overdue, Inactive cooperatives, problem arising from the conflict of control i.e., regulated and controlled by the RBI but administered by the state government. |
| Ashish Srivastava, et al. (2022) | UCBs in India | Mobilization and management of capital: lack of market access, and the refundable nature of co-operative capital: subject to capital adequacy regulations under the Basel norms |

| | | |
|---------------------------------|-----------------------|--|
| Bhadrapa Haralayya (2021) | UCBs in Karnataka | High NPA particularly in priority sector lending |
| Hajera Fatima Khan (2019) | UCBs | 1) Problems arising out of the cooperatives legislative: deliberate control of cooperatives by the government, Nomination of board of directors by the government, deputation of government officials to the cooperative institutions etc 2) Regular cases of failures & series of scams: mismanagement and frauds, the Non-Performing Assets 3) low share capital: difficult to maintain cooperative character with the requirements of a strict regulatory regime and prudent banking norms insisted upon 5) Uneven geographical distribution of UCBs in few states 6) wrong Investments 7) high NPA levels 8) dual control 9) UCBs borrowers have a significant say in the managements of the banks v/s depositors 10) no clear-cut Loan Policies: Pre-credit appraisal |
| Ram Prakash (2019) | UCBs of Uttar Pradesh | Mounting overdue, sharp increase in borrowings, unsatisfactory working |
| Solanke Reshma Balasaheb (2018) | UCBs | Unsatisfactory operational efficiency- low profitability, ever growing non-performing assets (NPA), relatively low capital base, Deliberate control of cooperatives by the legislature- Nomination of leading body of executive by the administration, Participation of the designated executive by the administration and Deputation of government authorities to agreeable establishment |
| Raju, Swati (2018) | UCBs | Strict compliance with capital adequacy norms & raising share capital from the public, duality of control, low level of professionalism, apprehensions about the credentials of promoters of some new UCBs, and lack of training among both lower staff and top management resulting problem of governance |
| Hajera Fatima Khan (2018) | UCBs | High transaction cost, low level of recovery, limited liability to mobilize the resources, problems due to governance issues and connected lending, Govt. interference, participation of the nominated director by the government, deliberate control of the cooperatives by the government, nomination of board of director by the government, deputation of government officials to cooperative institution, Market competition & client retention, Inability to invest in technology and resulting competition |

| | | |
|---|--|---|
| Bhunit Shah (2107) | UCBs | Lack of technology-based products, Absence of human resource management (Employing and retaining skilled workers and specialists, retraining the existing workforce, and promoting a culture of continuous learning), Absence of professional management and governance, Poor credit management & resulting high NPA, Political interference & Competition from Nationalized banks |
| Supreet Gaba et al. (2017) | UCBs in Delhi | Need to introduce modern methods of banking like internet banking, credit cards, ATM, etc., need for branch expansion, required to improve customer services |
| Kannan, V. U. & Somasundaram, M. (2017) | UCBs in Kollam District, Kerala | Limited area of operations, violation of Prudential Financial norms, poor management, poor quality services, lack of modernisation, increasing overdue, political interference, staff problems, problems of Dual Control, low capital adequacy ratio, lack of transparency in financial statement, not finalizing balance sheet in time due to non-completion of audit purpose. lack of planning and co-ordination, lack of standardization in data reported by ratio |
| Ashok Nagar & Lokesh Mali (2017) | Mahila Urban Co-operative Banks operating in Rajasthan | Psychological and behavioural issues such as trust, security of internet transactions, reluctance to change, various level of satisfaction such as service oriented, technology oriented, technology oriented etc, expectations of the clients and bankers regarding ebanking technology and preference for human interface which appear to impede the growth of e-banking |
| Ravi, B & Jayasheela, G. (2016) | UCBs in Haveri district, Karnataka | New technology-staff training, Integration of existing IT set up with new technology, Increased cash flow are not meeting the implementation cost, new risks related operations, security, and maintenance |
| Perways Alam (2016) | UCBs | Lack of viability, resource mobilisation, monopolisation of their resources by a small group of people that include mainly relatives and friends of directors, lack of proper control and supervision, lack of professionalism and the lack of a techno-savvy environment |

| | | |
|---|---|---|
| Preety et al. (2016): UCBs, UP, Usha, Soyeliya L. (2013): Co-op Banks in Delhi, Gautam, Ram Pavitra & Upadhaya, Brajesh (2015): Shree Balaji Urban Co-operative bank Satna (M.P.) | UCBs, UP, Delhi & MP | Constraints to smooth flow of credit: limited ability to mobilize resources, low level of recovery, high transaction of cost, administered rate of interest structure for a long time 2) Govt. interference Deliberate control of cooperatives by the government: nomination of board of director by the government, Participation of the nominated director by the government, deputation of government officials to cooperative institution |
| Bhagabata Behera (2014)(b) | A case study of Cuttack Urban Cooperative Bank Ltd. Cuttack, Odisha | High levels of loan delinquency, erosion of capital base, paucity of funds for fresh deployment, ineffective credit planning, lack of professionalism in application of computerized system, lack of HRD policies, poor management information system |
| Bhagabata Behera (2014) | UCBs | Swelling NPA, Poor resource base, conservative credit policy, political interference, lack of professional management |
| Gupta G.K. & Gupta S. (2013) | UCB, Lakhimpur Kheri District, UP | Unattractive growth both in terms of volumes of deposits, advances, and branch penetration due to an over cautious approach in lending policy |
| Babitha Thimmaiah, N. et al. (2013) | UCBs in Mangalore, Karnataka | Dealing with customers in the light of ever-increasing & changing expectations, competitions from private sector and other banks, service quality problem |
| Ankita Dhirubhai Kathiriya (2013) | UCBs | Higher competition from private sector bank and public or nationalized bank |
| Jawahar Babu, K.V.S.N& Muniraja Selkhar, B (2012) | UCBs | Restrictions relating to share capital, Automatic conversion of credit societies, Dual control-regulations by the RBI & respective state governments on UCB leads to delay and difficulties, lack of professionalism |

8. Conclusion

At present UCBs occupy an important place in the Indian Financial system. The present paper made an attempt to list out recent policy developments in Urban Cooperative Banking Sector. Further, it also reviewed the growth & development of UCBs and challenges faced by them. The Technology, talent and governance issues rank on the top among challenges faced by UCBs. The study revealed that in order to strengthen UCBs uniqueness and growth in the banking industry, and it is necessary to take certain measures such as professionalization of its management, inculcating good corporate governance, technology absorption and scrupulous adherence to regulatory framework. The watchdog in the cooperative banking system needs to be

made more accountable, the bank customers do not face any problem to withdraw their money when there is scam (Som Dev ,2022). The NAFCUB organized National Conclave of Scheduled & Multi State UCBs & Credit Societies held on June 23, 2022 emphasised on the reforms in urban cooperative banks and asked them to make structural changes, computerise accounting processes and infuse young talent in the sector. Let us hope that the urban cooperative banking sector will learn from its past experiences and adjust to new realities since banking is risky business. In future the urban cooperative banks are ready to face many challenges in the competitive environment of both Public and Private sector banks expansion activities both vertically and horizontally. As this study is based on secondary sources, all the inherent constraints of the secondary data analysis apply to this study also. Future research based on primary data on these concerns may be explored.

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