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IMPACT OF HARYANA GRAMIN BANK LOAN SCHEMES ON THE BENEFICIARIES

SANTOSH
JUNIOR RESEARCH FELLOW
DEPARTMENT OF ECONOMICS
M. D. UNIVERSITY
ROHTAK

BIMLA LANGYAN
ASST. PROFESSOR
DEPARTMENT OF ECONOMICS
M. D. UNIVERSITY
ROHTAK

ABSTRACT

Indian economy is an agricultural economy and real people of India lives in village. Without the development of the rural economy the objectives of economic planning cannot be achieved. So rural sector plays a significant role in Indian economy. Finance is the life blood of all economic activities and plays an important role in the economic development of a country. Banks plays an important role in mobilization and allocation of resources of country. On the base of primary data, this study analyzes the impact of Haryana Gramin Bank (HGB) loan schemes on the beneficiaries in Jhajjar districts of Haryana state. The sample size consist of 100 beneficiaries from the Beri in Jhajjar districts. The findings of study shows the impact of Haryana Gramin Bank loan schemes on the beneficiaries is good during the study.

KEYWORDS

Haryana Gramin Bank, loan schemes.

INTRODUCTION

India is a land of villages and nearly 75 percent of Indian population lives in villages. As Gandhi ji said "Real India lives in villages and rural economy is the backbone of Indian economy." Therefore, the economic development and progress of India really means reconstruction and resurgence of rural areas. Rural sector always plays a significant role in Indian economy. It affects directly or indirectly almost all the economic activities in the country. Without the development of the rural economy the objectives of economic planning cannot be achieved. Finance is the life blood of all economic activities and plays an important role in the economic development of a country. Banks plays an important role in mobilization and allocation of resources of country. Rural people in India are facing problems of inadequate supply of credit. The Government of India thought about establishment of new agency to meet credit needs of the rural population through a network of rural banking. Hence, RRBs play a significant role in rural economy by catering to the growing needs of our rural sector. Rural banking is required to meet the credit needs of rural economy for financing agriculture and allied activities, rural infrastructure and poverty alleviation programme need for the weaker section of the rural population. Development of rural economy is very important in country like India where large part of population still living in rural sector. The Regional Rural Banks came into existence on 2nd Oct, 1975 with the objectives to develop the rural economy and other productive activities in rural areas by providing finance and other facilities for agriculture, trade and industry in general and to small and marginal farmers, agricultural labourers, rural artisans and small entrepreneurs in particular. Haryana Kshetriya Gramin Bank (HKGB) is the 1st Regional Rural Bank (RRBs) Sponsored by Punjab National Bank was established in Haryana on 2nd October 1975. On 21st December, 2005 as per Govt. of India, notification three RRBs were amalgamated and a new entity called Haryana Gramin Bank (HGB) with its head office at Rohtak came into existence. The bank is providing its services effectively to the different section of the society viz. farmers, landless agricultural labourers, rural artisans, self employed persons, professionals for their socio-economic upliftment with a network of 183 branches.

OBJECTIVE OF THE STUDY

To analyze the impact of Haryana Gramin Bank (HGB) loan schemes on the beneficiaries.

RESEARCH METHODOLOGY

The primary data was collected through survey method from the sample households. A sample design is a definite plan for obtaining a sample from a given population. Thus the procedure to select districts, villages and then beneficiaries in a definite way construct sample design. In present simple random sampling method has been used. There were 100 beneficiaries belong to the Beri in Jhajjar districts have been taken for the study. To analyze the data, simple statistical tools like percentage and tabulation method have been used.

DIFFERENT RATE OF INTEREST SCHEMES OF HARYANA GRAMIN BANK

The purpose of HGB loan schemes is meant to fulfill small credit needs of weaker sections of society.

KISAN CREDIT CARD

The purpose of this scheme is to provide financial assistance to farmers for crop production and consumption needs. Short term cash credit limit for crop production to farmers having agricultural land and term loan for agriculture and allied activities are eligible for this scheme. The limit/ loan amount margin is according to scale of finance of crops to be grown and margin is nil. The rate of interest is 7 percent up to Rs. 3,00,000/- (wherever interest subvention is available), 10.50 percent upto Rs. 50,000/- (wherever interest subvention is not available), 13.50 percent above Rs. 50,000/- (wherever interest subvention is not available) The repayment period is after harvesting and marketing of production.

FARM MECHANIZATION

The purpose of this scheme is to provide credit facilities for purchasing tractor, trolley and other agricultural implements to perform farm operations smoothly, to resolve the problems of human labour, to arrange transportation of agriculture input and marketing of agriculture products quickly. Such farmers, who hold minimum 5 acre perennially irrigated agricultural land singly and jointly are eligible for this scheme. The quantum of finance is as per project cost. The rate of interest is 13.50 percent p.a.; 13.50 percent under tie-up arrangement in case of tractors. The repayment period of loan is maximum in 9 years.

SWAROJGAR CREDIT CARD SCHEME

The purpose of this scheme is to provide self employment through bank credit to small enterprises. Self employment, artisans, small businessman, weavers, fishermen, individuals, engaged in services, rickshaw pullers and SHG's, etc. are eligible for this scheme. The amount of loan is Rs. 1, 00,000/- in the form of term

loan and/ or cash credit and margin is nil. The rate of interest is 13.00 percent p.a. and the repayment is within five years in equal monthly installments/ annual review.

IMPACT OF HGB'S LOAN SCHEMES ON THE BENEFICIARIES

The main focus of this objective is to analyze the impact of bank loan schemes of the sample beneficiaries namely, purpose of loan, amount of loan and benefits of loan of the beneficiaries.

RESULTS

TABLE 1: PURPOSE OF LOAN OF THE SAMPLE BENEFICIARIES

Activity	Number of Beneficiaries	Total
Crop Production and Consumption Needs	60	60
Farm Mechanization	25	25
Small Business and Rural Artisans	15	15
Total	100	100

Source: Field Survey

Table 1 shows purpose of loan taken by the sample beneficiaries from HGB. Out of total 100 beneficiaries, maximum 60 percent beneficiaries have taken loan for crop production and consumption needs while minimum 15 percent beneficiaries have taken loan for small business and rural artisans.

TABLE 2: AMOUNT OF LOAN OF THE SAMPLE BENEFICIARIES

Amount	Number of Beneficiaries	Total
Less than 1 lakh	30	30
2 to 3 lakh	45	45
Above 3 lakh	25	25
Total	100	100

Source: Field Survey

Table 2 shows the amount of loan given to the sample beneficiaries by HGB. Out of total 100 beneficiaries, maximum 45 percent beneficiaries have taken loan up to 2 to 3 lakh. After that 30 percent beneficiaries have taken loan less than 1 lakh and 25 percent beneficiaries have taken loan above 3 lakh.

TABLE 3: OCCUPATIONAL DISTRIBUTION OF THE SAMPLE BENEFICIARIES

Occupation	Number of the Beneficiaries	Total
Farmers and Agricultural Labourers	77	77
Small Businessmen and Rural Artisans	23	23
Total	100	100

Source: Field Survey

Table 3 shows the occupational distribution of loan to the sample beneficiaries by HGB. Out of the total 100 beneficiaries, 77 percent beneficiaries are belong to the farmers and agricultural labourers and 23 percent beneficiaries are belong to the category of small business and rural artisans (weavers, self employment and carpenters).

TABLE 4: PERIOD OF DELAY IN GETTING LOAN

Activity	Period of Delay in Getting Loan		Total No. of Borrowers
	No Delay	Delay	
Crop Production and Consumption Needs	51 (85)	9 (15)	60
Farm Mechanization	18 (72)	7 (28)	25
Small Business and Rural Artisans	13 (86)	2 (13.33)	15
Total	82	18	100

Source: Field Survey

Figures in () represent percentage

Table 4 shows the period of delay in getting the bank loan. Out of total 100 beneficiaries, 82 percent beneficiaries have received their loans without delay and 18 percent beneficiaries have received loan after delay. For crop production and consumption needs; out of total 60 beneficiaries, the highest 51 beneficiaries have received their loans without delay i.e. 96.66 percent and only 9 beneficiaries have received loan after delay i.e. 15 percent. For farm mechanization, 18 beneficiaries received their loans without delay i.e. 72 percent and 7 beneficiaries have received loan after delay i.e. 28 percent. For small business and rural artisans; out of total 15 beneficiaries, the highest 13 beneficiaries, have received their loans without delay i.e. 86 percent and 2 beneficiaries have received loan after delay i.e. 13.33 percent.

TABLE 5: ADEQUACY OF LOAN AMOUNT

Activity	Adequacy of Loan Amount		Total
	Adequate	Inadequate	
Crop Production and Consumption Needs	58 (96.66)	2 (3.33)	60
Farm Mechanization	18 (72)	7 (28)	25
Small Business and Rural Artisans	15 (100)	0 (0)	15
Total	91	9	100

Source: Field Survey

Figures in () represent percentage

Table 5 shows the adequacy or inadequacy of loan amount. The figures revealed that 91 percent beneficiaries are satisfied and 9 percent beneficiaries are unsatisfied with loan amount. For crop production and consumption needs; out of total 60 beneficiaries, the highest 58 beneficiaries have received adequate amount of loan i.e. 96.66 percent and only 2 beneficiaries have received inadequate amount of loans i.e. 3.33 percent. For farm mechanization, 18 beneficiaries have received adequate amount of loan i.e. 72 percent and 7 beneficiaries have received inadequacy of loans amount i.e. 28 percent. For small business and rural artisans, all 15 beneficiaries have received adequate of loans amount i.e. 100 percent.

TABLE 6: REPAYMENT PERFORMANCE OF SAMPLE BENEFICIARIES

Category	Full Repayment	No Repayment	Total
Crop Production and Consumption Needs	54 (90)	6 (10)	60
Farm Mechanization	22 (88)	3 (12)	25
Small Business and Rural Artisans	14 (93)	1 (6.66)	15
Total	92	8	100

Source: Field Survey

Table 6 shows the repayment performance of sample beneficiaries. Out of total 100 beneficiaries, 92 percent beneficiaries have repaid their loans fully while 8 percent beneficiaries have not repaid their loans. The repayment performance is better in the case of small business and rural artisans and not satisfactory in the case of farm mechanization loan beneficiaries.

TABLE 7: BENEFICIARIES OPINION ABOUT THE BENEFITS OF BANK LOAN

Benefits of loan	Number of Beneficiaries	Total
Benefit	95	95
No benefit	5	5
Total	100	100

Source: Field Survey

Table 7 shows the opinion of the beneficiaries about the benefits of loan given by HGB. 95 percent beneficiaries are agreed that loan had given benefit to them but 5 percent beneficiaries are not agreed.

CONCLUSION

The above study shows that the Haryana Gramin Bank contributed very well to the development of rural sectors. The Haryana Gramin Bank is effective in reaching to the door steps of rural masses. The findings of study show that the impact of Haryana Gramin Bank loan schemes on the beneficiaries is good during the study.

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