

PEOPLE'S BANKS

FOR

NORTHERN INDIA.

A HANDBOOK

TO THE

*ORGANISATION OF CREDIT ON A CO-OPERATIVE
BASIS.*

BY

H. DUPERNEX, c.s.

Calcutta :

THACKER, SPINK & CO

1900.

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CALCUTTA :
PRINTED BY THACKER, SPINK & CO.

PREFACE.

MY object in writing this little book, which makes no particular pretence at originality, is to bring within reach of the ordinary resident of Northern India in a handy compass a brief description of the methods of Co-operative Banking and the principles upon which it is based. Most of the works upon the subject are in foreign languages, and are more or less inaccessible to the public of this country. Until Mr. Wolff published his book on People's Bank, and until Mr. Nicholson's report upon Land and Agricultural Banks was printed, there were few people even in England who had any special knowledge of the subject. Yet the subject is one which should possess absorbing interest to us in India, for it shows what has been done and can be done to overcome one of the greatest economic evils that a nation can suffer from—that of Usury ; while in a lesser degree it offers by the encouragement it affords to thrift a partial solution of a still greater evil—that of Famine.

It has been my aim to subordinate detail as far as is consistent with the object of the book to a clear enunciation of principles. I have sought to show the lines upon which co-operative banking can be practised in Northern India, dwelling more upon the fundamental requirements of a co-operative bank whether in a Town or Village than upon the *minutiae* of the business of a bank when it is in working order. I have adopted this course because I believe there are hundreds of men in this country well able to work out the details of a bank of this sort if the lines upon which it should be worked are clearly

placed before them. If the book serves only to draw attention to the subject, I shall be satisfied that it has not been written for nothing.

I take this opportunity of acknowledging the great help Mr. H. Wolff has given me in the preparation of this book, and I also have to thank M. Rayneri, Cav. Ferrario, S. Valentini, Cav. Sani, S. Contini and many others for the kind assistance they have given me when I visited France and Italy collecting materials, and I have also to acknowledge the debt I am under to Mr. Nicholson's encyclopedic report.

H. E. D.

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CONTENTS.

PART I.

CHAPTER I.

| | <i>Pages.</i> |
|---|---------------|
| INTRODUCTORY | 1 to 29 |
| The problem of usury—The solution of the difficulty in Italy—The need of organising credit in India—Reasons for organising on co-operative lines—Examination of the question whether the co-operative system can meet the wants of India; whether it is suitable for introduction into an Asiatic country; whether it is possible to work the system in India on a practical basis. | |

CHAPTER II.

| | |
|---|----------|
| HISTORICAL | 30 to 51 |
| The beginnings of the co-operative banking movement—Sketch of the land bank established in Prussia by Frederick the Great—The Schulze | |

Delitzsch banks, system, methods and present state—Raiffeisen's great work in Germany—His system examined—Its great success—Luzzatti's work in Italy—Its present results—Wollemberg's work in the villages of northern Italy—M. Rayneri's work in the south of France—Comparative table illustrating the chief differences between the various systems.

CHAPTER III.

ON CO-OPERATION 52 to 79

The leading principle of co-operation—Professor Marshall on the co-operative ideal—Co-operation and the Indian village community—Sir Charles Metcalf on village communities—Mr. Thomason's views regarding joint responsibility—Sir Richard Temple on these views—The origin and growth of a village community—Salient features possessed in common by a village community and a co-operative credit association—The intrusion of the money-lender into village life—Organisation of credit, the sole means of preserving village life intact for the future.

CHAPTER IV.

ON CREDIT 80 to 107

Definition of credit—Different forms of credit—On interest—Causes of high interest in India—Advantages of localizing savings—Safe credit and sound credit, the needs of India at the present time—The use of the cash account—Adam Smith on the working of the cash account in the infancy of banking operations in Scotland—Advantages of a cash account for farmers contrasted with the restrictions of Government advances—The relation of credit to famine—Dependency of agriculture on credit—The breakdown of existing means of credit in time of famine—The use of credit to the cultivator—Its bearing on the introduction of machinery—

Pages.

The re-vivifying of local industries—Utility of credit associations in time of scarcity.

CHAPTER V.

ON ORGANISATION 108 to 128

Advantages of organisation—The growth of organised credit in England—Difficulties in the way of organising purely agricultural banks in India—Selection of the head-quarters town of a district as the starting point for operations—Manifold conveniences from the adoption of this course—The constitution of the Town Bank on a limited liability basis—The Madras Niddhis an example of the powers of organisation possessed by Indian gentlemen—Extension of the Town Bank's operations into the district, by sub-banks and by agencies—Agricultural credit operations—The Village Credit Society, based on unlimited liability, financed by the Head-quarters Town Bank—Safeguards to regulate the dealings of a Town Bank with a Village Bank—Advantages to be gained by the formation of Village Banks—Grouping of banks into unions with a view to the ultimate formation of a Central Bank.

PART II.

CHAPTER I.

THE TOWN BANK (ITS CONSTITUTION) 130 to 144

The general assembly : its powers and proceedings—Method of voting—The Council of Administration, how constituted—General duties of the council and special duties of the members composing it—The Committee of Control : duties of its members—The Committee of Arbitration : its powers—The Committee of Discount : its powers and duties—The Managing Director—The clerical establishment—On the acquisition of membership—The rights and responsibilities

of a member—On expulsion from membership—
On shares—The composition of the bank's capital
—The reserve fund—The division of profits—
The preparation of the balance sheet.

CHAPTER II.

THE TOWN BANK—(contd.) (ITS METHODS OF BUSINESS) 145 to 170

Ordinary operations of a popular bank—The Castelletto or solvency register—Loans on honour—How they are worked in the Bank of Bologna—Advances on pledges—The working of a cash credit account—On Promissory notes and bills of exchange—Classification of hundis—On agricultural operations—Opening of cash credits for farmers—Advances to rural loan societies or village banks—On deposits: ordinary deposits and savings deposits—The safe custody of valuables—The special safes in use at Milan—The general principles upon which a popular bank carries on its business—The choice of a site.

CHAPTER III.

THE VILLAGE BANK 171 to 204

Essential attributes of a village bank; unlimited liability; restriction of area; good character of members; gratuitous service; absence of paid-up capital; indivisibility of the reserve fund—The general assembly—The Council of Administration—The Committee of Control—The Secretary Accountant—Resolutions to be passed by the general assembly each year—The rate of interest on loans—The rights of members—The acquisition of membership—The election of the Punchayet—Duties of the general assembly and office-bearers—The operations of a village bank—The method of granting loans—Different kinds of loans—Procedure on application for a loan—On public accounts with the Post Office—Cash credits for the village member—The registers in use—The register of

Pages.

members, the cash book, the ledger, the minute book, the balance sheet—The register of loans and borrowings—The calculation of interest—The audit of accounts—The reserve—The town bank inspector—The starting of a village bank—Father de Besse on the working of the village bank at Loreggia—The influence of a village bank on the character of the villagers.

CHAPTER IV.

ON GRANARIES AND GRAIN BANKS ... 205 to 236

On saving in grain—The grain question in the North-West Provinces—Possibility of lessening the strain on People's Banks in famine time by the creation of granaries—The storage of grain in ancient times—The famine in Egypt—Mr. Ashley on the system of grain storage followed in England in the Middle Ages—The city granaries—The Positos or grain banks of Spain—Need of granaries at the present time for controlling speculations in wheat—Professor Niccoli on the decline in the cost of wheat transport—Calculations of the Famine Commissioners on the same subject—The growing feeling in Europe in favour of granaries—Possibility of saving grain in India—The collection of grain by a village bank; method; management; effect on the solvency of the bank—On seed advances—Specimen rules for a special famine insurance fund—Rules for a famine provident fund—On holding part of a bank's reserves in grain; objections to such a course; probable advantages from it—On grain deposits—The employment of grain reserves by a Central Bank.

CHAPTER V.

THE BANK AT MENTONE ... 237 to 258

The circumstances under which the bank was founded: its progress; its difficulties; its triumphant success—The propaganda in rural

tracts—The foundation of affiliated village banks—The creation of the departmental group—The first co-operative Banking Congress—M. Charles Picot on the working of the bank : its financial position and the results of its agricultural operations—Recent statistics showing the progress of the co-operative banking movement in the south of France—An object lesson for the inhabitants of Northern India.

| | | | | | |
|--------------------|---|-----|-----|-----|------------|
| APPENDIX I | ... | ... | ... | ... | 259 to 279 |
| | Specimen rules for a Co-operative Town Bank. | | | | |
| APPENDIX II | ... | ... | ... | ... | 280 to 288 |
| | Specimen rules for a Co-operative Village Bank. | | | | |

