

REPORT  
ON THE  
CO-OPERATIVE CREDIT SOCIETIES

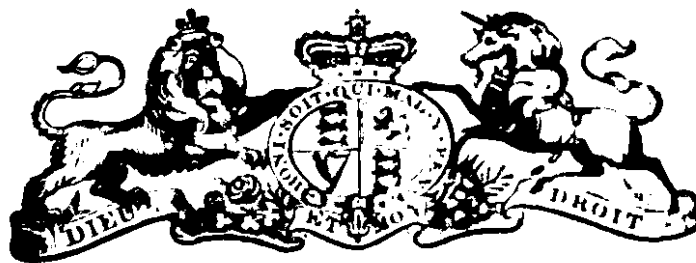
AT WORK IN THE  
PROVINCE OF ASSAM

FOR THE YEAR

1904-1905.

BY

RAI B. C. BASU, BAHADUR, B.A., M.R.A.C., M.R.A.S. (ENG.),  
REGISTRAR OF CO-OPERATIVE CREDIT SOCIETIES, ASSAM.



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## Report on Co-operative Credit Societies of Assam for 1904-1905.

No. 2199, dated Shillong, the 5th June 1905.

From—Rai B. C. BASU, Bahadur, B. A., M. R. A. C., M. R. A. S. (Eng.), Registrar of Co-operative Credit Societies, Assam,

To—The Secretary to the Chief Commissioner of Assam (through the Officiating Director, Department of Land Records and Agriculture, Assam).

I have the honour to submit the first Annual Report on the working of Co-operative Credit Societies in Assam. The report deals with the period commencing from the 17th June 1904, on which date I was appointed Registrar of Co-operative Credit Societies in Assam, to the close of the official year.

2. An important part of my work was to familiarize the people of the province with the principles and procedure of Co-operative Credit Societies, a subject of which few people could be supposed to have any knowledge. With this object I addressed meetings of villagers and townspeople in different parts of the province and had to engage in innumerable discussions with people interested in the subject. With the same object I wrote two pamphlets for circulation. One of the two pamphlets dealt with rural societies, and was translated into Bengali and Assamese. Both versions have been published in the vernacular gazette, and copies of the English and vernacular versions were and are still being circulated in the province. The second pamphlet was the reproduction of a speech I read at a public meeting convened by Mr. S. G. Hart, Deputy Commissioner of Sylhet, in February last. It dealt with Co-operative Credit Societies in general. Copies of it were sent to influential gentlemen in different parts of the province with a view to enlist their interest in the subject.

3. In the Secretary to the Chief Commissioner's letter No. 357 Rev.—2784R., dated the 22nd June 1904, I was directed to visit the Sibsagar, Kamrup, Sylhet, and Cachar districts, and to ascertain by local enquiry whether I could arrange for the organization of a small number of societies as an experiment. I visited these districts and succeeded in the course of a tour in October 1904, and another in February and March 1905, in organizing a small number of societies in three out of the four districts mentioned above. I was unable through want of time to organize any societies in the Kamrup district.

4. Up to the close of the year, ten Co-operative Credit Societies were organized and registered under Act X of 1904. Out of the ten societies, four are urban and six rural. The details of working of each of the ten societies are exhibited in Statements I, II, III and IV. None of the societies is yet old enough to yield conclusive results. Several of them had barely commenced work at the close of the year. The statements are not therefore so instructive as they will be a year or two hence. In paragraphs 7 to 15, I give a short description of each society.

5. Every one of the four urban societies is possessed of a share capital, each share being worth Rs. 10, and the liability of the members is limited by the value of the shares held. The societies have power to increase their working capital by receiving deposits from members as well as from the outside public. The principal object of these societies is to help their members with loans at cheap interest, and another avowed object is to finance rural societies, if the funds at their disposal be in excess of their own requirements. I am inclined to attach great importance to this latter object, as I believe that the problem of finding capital for the rural societies will be solved, if not wholly at least partially, by the urban societies gradually assuming the role of Agricultural Banks.

6. None of the six rural societies is possessed of a share capital, and the liability of their members is unlimited. They have to depend for their finance mainly on deposits raised from among their own members and on such loans as they can get from Government and from the urban societies established in their own districts. Assistance from the ordinary run of money lenders is not to be expected; and it will be a considerable time before outsiders will acquire sufficient confidence in the stability of these societies to deposit their savings in them.

7. The Shillong Co-operative Town Bank, Limited, was the first Co-operative Credit Society organized in Assam. It was registered on the 3rd September 1904. The membership of the society is confined to Government servants employed at the headquarters of the province. In this respect it differs from the three urban societies at Jorhat, Sylhet, and Silchar, in which all classes of townspeople are eligible for membership. The society is a large one, having had no less than 176 members on the last day of the year.

The bank held three general meetings during the year ; at one of these the Hon'ble the Chief Commissioner was pleased to take the chair. The attendance of members at the first two meetings was satisfactory, but at the third meeting (and also at another meeting held since the close of the year), the attendance was regrettably scanty. I fear there is a tendency among members to look upon the Bank merely as a benevolent money-lender ready, whenever wanted, to accommodate them with cheap loans, and needing no attention whatever from them. The Bank would do well to guard against this tendency, if it really exists.

Considering the short time the Bank has been in existence it has done a fairly large volume of business. The working capital of the Bank amounted at the end of the year to Rs. 6,750, which was made up of a paid-up capital of Rs. 3,575, Rs. 1,675 received as deposits, and Rs. 1,500 borrowed from Government. This amount together with a sum of Rs. 2,263 repaid by the borrowers enabled the Bank to lend an aggregate sum of Rs. 8,900 to its members. The number of loans issued was 84, and the number of individuals who borrowed was 71. The Bank requires every borrower to repay the principal in a certain number of monthly instalments and to pay up the interest due on the balance every month. This rule has been found peculiarly convenient to members of the Shillong Bank, as their principal income is derived from their monthly pay, and has worked very well. So far, very few cases of delay in repayment have taken place. The total amount overdue at the end of the year was only Rs. 74-14, the whole of which has since been recovered.

The operations of the Bank during the seven months ending with the close of the official year resulted in a net profit of Rs. 138-4-3, of which 25 per cent. (Rs. 34-9-1) is to be credited to the Reserve Fund, and the remainder distributed as dividend on its share capital. The dividend has not yet been declared. The amount available for the purpose is equivalent to a return of a little over Rs. 8½ per cent. per annum on the paid-up capital of the Bank.

8. The Jorhat Town Bank was registered on the 5th October 1904. The membership of the society is limited to residents of the Jorhat Union and an area extending to three miles from the boundaries of the Union. The Bank had 17 members on its roll on the date of its registration ; four new members were subsequently admitted by election, thus bringing the total up to 21 members at the close of the year. The Bank appears to have done little business during the year. A small proportion of the subscribed capital was called for and realized. More than half of the amount so obtained (Rs. 660-8) remained in hand, owing, it is reported, to a part of the paid-up capital having been received towards the close of the year. It is to be hoped the Bank will do more business during the current year and be able to show a praiseworthy record of work in its next annual report.

At present, the society is a very small one. Many of the existing members are men of means who are above the necessity of borrowing from the Bank, but who can render great service to the society by providing it with funds, and by encouraging their poorer neighbours to join the Bank and participate in its benefits. It does not appear that the authorities of the Jorhat Town Bank have as yet made any special effort to induce the poorer townspeople to come in.

Until the proportion of borrowing members has increased, the Bank will have little scope for business, so far as its own members are concerned. Apart from helping its own members, the society can do a great deal of very useful work by financing the poorer rural societies, of which two are now in existence in its immediate neighbourhood, one of these being in urgent need of funds.

9. The Rajahauli Village Bank was registered as a rural society on the 9th October 1904. It operates in a group of five contiguous villages in the Jorhat subdivision of the Sibsagar district. This rural society is full of promise. The society had 25 members on its roll on the day of its registration ; 22 new members were added to the roll before the close of the year. I was struck with the earnestness with which the proceedings of the society were conducted. The income of the society consisted chiefly of long-term deposits received from its members. These amounted in all to Rs. 379. A sum of Rs. 55 was received as deposits from outsiders. Out of the two sums, Rs. 430 was issued as loans to thirteen members. None of the loans fell due before the close of the year. The balance-sheet of the society shows a net profit of Rs. 7-13-3 for the period ending with the 31st March 1905. This amount will be carried to the reserve fund. Since the close of the year, the Rajahauli Village Bank has been granted a Government loan of Rs. 350, which will go some way to meet its want of capital. A great deal more money will be needed to satisfy the full requirements of its members.

10. The Charigaon Village Bank was registered on the 11th October 1904. Its jurisdiction extends over a group of seven villages in mauza Charigaon in the Jorhat subdivision. This Bank has not exhibited quite the same amount of activity as its sister society at Rajahauli, but it has done some useful work. The society had 20 members on its roll on the date of its registration. Fourteen more members were admitted before the close of the year. Some of the society consisted of a sum of Rs. 285 received as deposits from its members. Rs. 1,500 admission fees amounting to Rs. 17. Out of these sums, Rs. 242 was lent on Government. No portion of the principal or interest fell due before the close of the year. The balance sheet of the society shows a net profit of Rs. 10-10-5 at the close of the year. Since the year closed, the Bank has been granted a Government loan of Rs. 300, and the

11. The Sylhet Co-operative Town Bank Limited, was founded on the 14th February 1905. Its jurisdiction is confined to the limits of the Sylhet Municipality. The Bank had 20 members on its roll at the time of its registration and a share capital of Rs. 2,280. Out of the subscribed capital a sum of Rs. 417 was realised during the year. No lending was done during the year nor any expenses incurred. The Bank was engaged for some time after its creation in framing a code of bye-laws which the members considered indispensable before proceeding to work. From the reports I have received since the close of the year, the Bank's affairs appear to be progressing satisfactorily. On the 14th May, the paid-up capital of the Bank amounted to Rs. 1,142, and the number of members had increased to 56. The Bank had under consideration several applications for loans from its own members and from two of the rural societies established in Sylhet. I have since learnt that the Bank has actually given a loan of Rs. 200 to one of the two rural societies and the other is to receive a loan of Rs. 300 shortly. The authorities of the Bank deserve credit for the courageous manner in which they have come forward to help the rural societies in the district.

12. The Raigarh Dharma Bhandar and the Chhotadesh Gramya Mahajani Sabha are rural societies, both in the Jaintia parganas in Sylhet, within the jurisdiction of the Kanairghat tahsil. Both of them were registered on the 18th February 1905. The people of the Jaintia parganas are very backward in point of education, and are primitive in many respects. Their wants are few and outwardly they are prosperous. But money is very scarce and the rates of interest charged on loans are extraordinarily high—usually 3 to 4 pies per rupee per month. A considerable proportion of the tenantry seems to be in debt. Usufructuary mortgages are fairly common, and cases of land passing out of the hands of the raiyats into those of middlemen, though not numerous as yet, are known to occur now and again. I visited the Jaintia parganas at the advice of the Deputy Commissioner, Mr. S. G. Hart, and of several Indian gentlemen, who had an intimate knowledge of that part of the country. I addressed a large gathering of villagers invited by the Tahsildar of Kanairghat, and after I had explained the principles of Co-operative Credit Societies, I was besieged with applications from crowds of raiyats for establishing societies in their villages. Out of these, I selected, with the help of the Tahsildar, two villages—Raigarh and Chhotadesh—and organized two rural societies in them. The Raigarh society is limited to a small village exclusively composed of Hindu cultivators. The number of members which was 12 at the time of registration remained the same at the close of the year. It has not increased since. The members raised a total sum of Rs. 100 in the shape of deposits. The whole of this amount was lent out again among the more needy members. The society seems to be working in earnest, though greatly handicapped for want of funds. Since the close of the year, a loan of Rs. 100 to the society has been granted by Government, and I understand the society has been promised a loan of Rs. 300 by the Sylhet Town Bank. The prospects of the society seem hopeful.

The Chhotadesh Society operates in a large village, of which the population is chiefly Mohammedan. The society did no work during the period under report, but since the close of the year it has received a sum of Rs. 120 as deposits from its members, and it is about to apply for a loan to the Sylhet Town Bank. It remains to be seen how the society fares in the future. The prospects at present are doubtful.

13. The next society formed in order of time was the Charnao Gramya Mahajani Sabha, a rural society of which the membership is limited to two villages in the Habiganj subdivision of Sylhet. The society was registered on the 4th March 1905, with 15 members on its roll. The number of members had increased to 20 at the end of the year. But for want of funds, the society was unable to do any lending during the short time that elapsed before the close of the year. The society has made some progress since. A sum of Rs. 61 has been received as deposits, out of which Rs. 40 has been lent out. A loan of Rs. 50 to the society has been sanctioned by Government since the close of the year, but more funds are urgently needed.

14. The Gurabhu in Gramya Mahajani Sabha was the next rural society organized in the Sylhet district. It was registered on the 7th March 1905. The society owes its being to the zeal and earnestness of an Indian gentleman, Babu Umesh Chandra Chaudhuri, of Bhatara, who owns some land in pargana Baramchhal in which the society is situated. He has helped the society with a deposit of Rs. 100 which was to form the nucleus of its loan fund. Although the society was a little over three weeks old, it had done a fair amount of work before the close of the year. It received a sum of Rs. 85 as deposits from its own members. This sum together with Rs. 100 deposited by the promoter, and Rs. 15 received as admission fees, brought the total loanable capital of the society to Rs. 200 at the close of the year. Out of this amount, Rs. 195 was issued in loans to nine members. Since the year closed, the society has made further progress. The number of members which was 23 in the beginning and 30 at the close of the year has increased to 36 and the society has received a loan of Rs. 200 from the Sylhet Town Bank. Altogether, it is the most hopeful of the four rural societies formed in the Sylhet district. Its work has already attracted local attention, and the Chairman of the society writes to me to say that he has received enquiries from people in the neighbourhood who are desirous of forming similar societies in their villages.

15. The Silehar Co-operative Town Bank, Limited, was the last Co-operative Credit Society formed during the year. It was registered on the 14th March 1905, and was only a fortnight old when the year closed. It had 14 members on its roll at the time of registration, and started with a subscribed share capital of Rs. 750, out of which Rs. 78 was paid up during the year. No lending was done before the year closed. The society was engaged for some time in arranging the preliminaries and drafting a code of bye-laws for its working. It is too early yet to say how the Bank will progress, but as it has some very earnest men among its members, I believe it will prosper.

16. I have tried in the foregoing paragraphs to indicate the salient features of each of the societies organized in Assam during the year under report. I have touched upon the weak points of individual societies, so far as they have revealed themselves during the short time that they have been in existence. The prospects of some of the societies are extremely encouraging; of others uncertain. The chief difficulty which the rural societies have had to contend against is the want of adequate capital. It has acted as a damper upon the enterprise of some of the rural societies. But the situation is not altogether without hope. The example of the Sylhet Town Bank which has boldly come forward to finance the village societies encourages the hope that the problem of finding capital for rural societies may be gradually solved through the agency of Urban Banks. But time and patience will be necessary. At my advice, most of the rural societies have adopted a rule requiring each member to deposit a small amount at every harvest, and not to withdraw it except for very urgent reasons and with the consent of the Managing Committee. If this rule be enforced, and if it works well, one of the objects which is enjoined on a Co-operative Credit Society, namely, to create a capital for itself by means of its own thrift, will be attained and its dependence on outside help will be *pro tanto* lessened.

17. In Assam Co-operative Credit Societies have been given a wide power to make their own bye-laws subject only to the sanction of the Registrar. For an urban society, composed as it is of men of education who are accustomed to insist on every detail of business being conducted according to a strict procedure, a definite code of bye-laws was considered imperatively necessary. Each of the four urban societies in Assam has accordingly framed in consultation with me a code of bye-laws to regulate its proceedings. The bye-laws in every case are still provisional, and will have to be repassed in accordance with Rule 3 of the Rules recently prescribed by the Chief Commissioner under Act X of 1904. For the rural societies in which the procedure ought to be simpler, I drew up, in consultation with the members, a simple set of provisional bye-laws, which appear to have been working well, and need no revision for the present.

18. Statement II exhibits the details of the loans issued by each society. In the Shillong Town Bank which is the only urban society that did any business worth speaking of during the year, the bulk of the loans was intended for the clearing of old debts bearing heavy rates of interest. In the rural societies, the clearing of old debts as well as agriculture and trades naturally claim the larger proportion of the loans.

It will be seen that the rate of interest levied on loans is not quite uniform in all the societies. The rate in most societies is 9 or 9<sup>3</sup> per cent. per annum, but three of the rural societies in Sylhet have elected to impose 12 per cent. in view of the difficulty they anticipate in obtaining capital. The rate of interest paid by each society on deposits is either 6 or 6<sup>1</sup> per cent.

19. Statement under report, and the four older societies managed their affairs the year amount of profit at the is too soon to expect information.

20. The only loan granted the year was one of Rs. 1,500 prescribed by the Government interest would be payable to registration of the Society, and at the rate of 4 per cent. per annum, and the payments, the last of which would not fall in till 13th.

21. Section 21 of the Co-operative Credit Societies Act requires an audit the accounts of each society at least once in every year. The Shillong Town Bank were audited by me once during the year. On other occasions, I held a partial examination of the accounts. The accounts of the societies were audited by me twice during the year. The remaining societies started about the close of the year and done very little business, an audit was considered unnecessary.

22. Before concluding this report, I should mention that the Co-operative movement has met with the unanimous support of the people and the public opinion of the province. I have received numerous enquiries from different parts of the country regarding information regarding the Rules of Co-operative Credit Societies. The Assam Association, of which the Raja of Gauripur is the President, and which includes members some of the most prominent men in the Assam Valley, has been interested in the cause of Co-operative Credit Societies. The Association proposes to raise a fund wherewith it intends to finance rural societies established in the Assam Valley. How far the Association will succeed in realizing this most desirable object remains to be seen. As far as the limited experience I have gained enables me to judge, there is nothing about the constitution of a Co-operative Credit Society which is incapable of adaptation to the conditions of Assam. The chief and perhaps the only hindrance to success is the want of money. How to remove this hindrance is a question that rests with the people of the province to solve.

23. Finally, I desire to express my obligations to the numerous officials and non-officials who were kind enough to help me in my work. I am particularly indebted to Mr. S. G. Hart, I.C.S., Deputy Commissioner of Sylhet, and Mr. H. L. Salkeld, I.C.S., Assistant Commissioner, Jorhat, for the help I received from them in organizing the Sylhet and Jorhat Societies, and to Major P. R. Gurdon, I.A., for having assisted me in organizing the Shillong Town Bank. The following Indian gentlemen willingly shared my labours in preaching the principles of Co-operative Credit Societies and assisted me in other ways:—Rai Bahadur Jagannath Barua of Jorhat, Babu Umesh Chandra Chaudhuri of Bhatara, Maulvi Tazammul Ali, Sub-Deputy Collector in charge of the Kanaighat tahsil, and Mr. Kamini Kumar Chand of Silchar, to all of whom my hearty acknowledgments are due.

I have the honour to be,

SIR,

Your most obedient Servant,

B. C. BASU,

*Registrar of Co-operative Credit Societies, Assam.*

Forwarded.

H. C. BARNES.

## STATE

al for each Co-operative

								Share capital, if any.	
								Subscribed.	Paid up.
						</			



MEN

1st M

Credit

during the year ending the 31st March 1905.

Deposits received and loans taken.			Admission fees.	Total loanable capital.	Loans issued.		Loans recovered.		
From members.	From non-members.	Total.			Number of borrowers.	Amount.	Principal.	Interest.	Total.
11	12	13	14	15	16	17	18	19	20
Rs.	Rs.	Rs.	Rs.	Rs. a. p.		Rs.	Rs.	Rs. a. p.	Rs. a. p.
1,225	1,950	3,175	...	6,750 0 0	71	8,900	2,088	174 12 4	2,262 12 4
...	...	...	21 0 0	681 8 0	2	300	...	...	...
379	55	434	11 12 0	445 12 0	13	430	...	2 11 3	2 11 3
285	...	285	17 0 0	302 0 0	5	242	...	...	...
...	...	...	...	417 0 0	...	...	...	...	...
100	...	...	6 0 0	106 0 0	8	100	...	...	...
...	...	...	7 8 0	7 8 0	...	...	...	...	...
...	...	...	10 0 0	...	...	...	...	...	...
85	100	185	15 0 0	200 0 0	...	...	...	...	...
...	...	...	...	78 0 0	...	...	...	...	...

service and 8 having defaulted in paying shares. Hence total is reduced by 9.  
 Rs. 1,500 from Government.  
 at the close of the year.  
 at the close of the year.

STUDENT

Showing details of each Co-operative Society issued

Serial No.	Name of Society.	Loans issued.		Amount lent for purpose of					
		Number of borrowing members.	Amount.	Liquidation of existing debts.	Agriculture.	Trades and Industries.	Purchase of land.	Maintenance.	Ceremonies.
1	2	3	4	5	6	7	8	9	10
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Shillong Co-operative Town Bank, Limited.,	71	8,900	6,140	...	...	320	...	190
2	Jorhat Town Bank, Limited ...	2	300	100	...	200	...	...	...
3	Rajahauli Village Bank ...	13	430	170	190	...	...	...	20
4	Charigaon ditto ...	5	242	...	80	112	...	...	...
5	Sylhet Co-operative Town Bank, Limited.,	Did no lending during the year						...	...
6	Raigarh Dharma Bhandar ...	8	100	85	15	...	...	...	...
7	Chhotadesh Gramya Mahajani Sabha ...	Did no lending during the year						...	...
8	Charnao Gramya ditto ...	Ditto		ditto		...	...	...	...
9	Gurabhuin Gramya ditto ...	9*	195	...	Details not furnished by the Society				
10	Silchar Co-operative Town Bank, Limited...	Did no lending during the year						...	...

\* Out of the 9 loans, two were for liquidation of debts and rest for agricultural purposes.

STATE

Receipts and Expenditure of Co-operative Credit

Serial No.	Name of Society,	Receipts,				
		Admission fees.	Deposits and loans taken.	Paid-up capital.	Loans recovered.	Interest received.
1	2	3	4	5	6	7
		Rs.	Rs.	Rs. a. p.	Rs.	Rs. a. p.
1	Shillong Co-operative Town Bank, Limited.	...	3,175	3,575 0 0	2,088	174 12 4
2	Jorhat Town Bank, Limited ..	21 0 0	...	660 8 0	...	...
3	Rajahauli Village Bank ...	11 12 0	434	...	...	2 11 3
4	Charigaon Village Bank ...	17 0 0	285	...	...	...
5	Sylhet Co-operative Town Bank, Limited.	...	...	417 0 0	...	...
6	Raigarh Dharma Bhandar ...	6 0 0	100	...	...	...
7	Chhotadesh Gramya Mahajani Sabha.	7 8 0	...	...	...	...
8	Charnao Gramya Mahajani Sabha.	10 0 0	...	...	...	...
9	Gurabhuin Gramya Mahajani Sabha.	15 0 0	185	...	...	...
10	Silchar Co-operative Town Bank, Limited.	...	...	78 0 0	...	...

for 31st March 1905.

Other purposes.	Amount lent for terms						Amount lent						Rate of interest lent, or proposed to be lent, on loans.
	Total.	Exceeding one year.	Of one year.	Of 7 to 11 months.	Of 3 to 6 months.	For shorter terms.	Total.	On simple bond or promissory Note.	With securities.	On mortgage of land and houses.	On mortgage of moveable property.	Total.	
11	12	13	14	15	16	17	18	19	20	21	22	23	24
Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.			Rs.	Per cent. per annum.
2,250	8,900	...	4,870	690	3,240	100	8,900	8,080	820	...	...	8,900	9½
...	300	...	300	...	...	...	300	...	300	...	...	300	9½
50	430	...	...	...	430	...	430	...	430	...	...	430	9½
50	242	...	...	...	242	...	242	...	242	...	...	242	9½
...	...	...	...	...	...	...	...	...	...	...	...	...	9
...	100	...	...	...	100	...	100	...	100	...	...	100	12
...	...	...	...	...	...	...	...	...	...	...	...	...	12
...	...	...	...	...	...	...	...	...	...	...	...	...	12
...	...	...	...	...	...	...	...	...	...	...	...	...	9½
...	...	...	...	...	...	...	...	...	...	...	...	...	9

The term of 4 loans was 8 months ; of 3, 4 months, of 1, 3 months and of 1, 2 months.

### MENT III.

Societies for the year ending 31st March 1905.

Miscellaneous.	Expenditure.							Cash balance in hand on 31st March 1905.
	Total.	Loans issued.	Deposits and loans repaid.	Interest paid.	Cost of establishment.	Contingencies.	Total.	
8	9	10	11	12	13	14	15	16
Rs.	Rs. a. p.	Rs.				Rs. a. p.	Rs. a. p.	Rs. a. p.
12	9,024 12 4	8,900	...	...	...	13 15 0	8,913 15 0	110 13 4
...	681 8 0	300	...	...	...	16 12 0	316 12 0	364 12 0
...	448 7 3	430	...	...	...	10 3 3	440 3 3	8 4 0
...	30 0 0	242	...	...	...	7 1 6	249 1 6	52 14 6
...	417 0 0	...	...	...	...	...	...	417 0 0
...	106 0 0	100	...	...	...	...	100 0 0	6 0 0
...	7 8 0	...	...	...	...	...	...	7 8 0
...	10 0 0	...	...	...	...	1 11 0	1 11 0	8 5 0
...	200 0 0	195	...	...	...	1 0 0	196 0 0	4 0 0
...	78 0 0	...	...	...	...	0 1 6	0 1 6	77 14 6

B

heets of the

STEMENT

issued

		sets.					issued
Serial No.	Name of Society.	Amount due on loan account.			Cash balance on 31st March 1905.	Total.	
		Principal.	Interest.	Total.			
1	2	3	4	5	6	7	
		Rs.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	
1	Shillong Co-operative Town Bank, Limited ...	6,812	40 4 3	6,852 4 3	110 13 4	6,963 17 7	
2	Jorhat Town Bank, Limited ...	300	6 12 6	306 12 6	364 12 0	671 8 6	
3	Rajahauli Village Bank ...	430	11 2 6	441 2 6	8 4 0	449 6 6	
4	Charigaon Village Bank ...	242	4 4 9	246 4 9	52 14 6	299 3 3	
5	Sylhet Co-operative Town Bank, Limited ...						
6	Raigarh Dharma Bhandar ...						
7	Chhotadesh Gramya Mahajani Sabha ...						
8	Charnao Gramya Mahajani Sabha ...						
9	Gurabhuin Gramya Mahajani Sabha ...						
10	Silchar Co-operative Town Bank, Limited ...						

These Societies came into existence a short time before the close of the

These Societies came into existence a short time before the close of the

• The Bank intends to declare a dividend of Rs. 8½ per cent.

**• the loans**

da  
Governor

siltes.

year. I did not consider it necessary to get balance sheets prepared for them.

per annum for the period ending 31st March 1905.

REPORT  
ON THE  
CO-OPERATIVE CREDIT SOCIETIES

AT WORK IN THE  
PROVINCE OF ASSAM

FOR THE YEAR

1904-1905.

BY

RAI B. C. BASU, BAHADUR, B.A., M.R.A.C., M.R.A.S. (ENG.),  
REGISTRAR OF CO-OPERATIVE CREDIT SOCIETIES, ASSAM.



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