
ANNUAL REPORT
ON THE
WORKING
OF THE
CO-OPERATIVE CREDIT SOCIETIES ACT (X OF 1904)
IN THE
BOMBAY PRESIDENCY
DURING THE
Year ending 31st March 1906

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No. 674 of 1906.

From

J. McNEILL, Esq., I. C. S.,
Registrar, Co-operative Credit Societies;
Bombay Presidency;

To

THE SECRETARY TO GOVERNMENT,
Revenue Department, Bombay.

Dated Poona, the 10th July 1906.

Sir,

I have the honour to submit the annual report on the working of the Co-operative Credit Societies Act (X of 1904) for the year ending 31st March 1906. The submission of the report has been delayed owing to delays in obtaining statistical returns from societies.

2. On April 2nd, I returned from a tour in Khándesh to Bombay where I met the promoters of the Bombay Urban Co-operative Credit Society eventually registered in January 1906. Registrar's tour.

From the 8th to the 12th April I halted at Poona. On the 13th April I left Poona for Bírsi and Tadvála in the Sholápur District, and instructed the Tadvála villagers regarding the formation of a society subsequently registered on the 26th May. I went to Sholápur on the 15th April and had interviews with the Collector, who issued further instructions to the Mámlatdár of Bírsi regarding the organisation of the Tadvála society, and with some of the principal residents regarding the formation of an urban society. I returned to Poona on the 17th April and went to Maháleshvar on the 20th, and thence to Dhárwár on the 23rd idem. I halted in Dhárwár until the 2nd May, visits being paid to three villages in the vicinity in which societies were registered on or before the 1st June. I went to Hubli on the 3rd May and on that and the following day met the promoters of the Hubli Urban Co-operative Credit Society, registered on the 31st January 1906. From the 5th until the 11th I camped at Gadag and in a series of village visits arranged details connected with the organisation of the societies since registered at Gadag-Betgeri, Kanginál, Chikk-Handigól, Hulkoti and Malsamudra. I returned to Dhárwár on the 12th May and went to Annigeri on the 15th, returning on the 16th to Dhárwár, and on the 18th I took over charge of the district. I held charge of the district from that date until August 21st, and during this period visited Kolhápúr on special duty. On August 23rd, I went to Gadag and halted there until the 28th, visiting the villages above named where societies had commenced work. I returned to Dhárwár on the 29th and thence visited the villages of Unkal, Garag and Aminbhávi, in which societies had been registered. I went to Bombay on September 2nd and returned to Poona on the 4th and halted there until the end of the month. On the 1st of October I went to Dhupdal and thence visited Gokák where a society was subsequently registered. From the 4th till the 7th October I halted at Belgaum and discussed in detail the draft by-laws proposed for the Belgaum Urban Society. I returned to Poona on the 9th of October and went on the 13th to Sholápur, where the organisation of an urban society, principally in the interests of the local weavers, was further discussed. On the 15th and 16th I revisited Tadvála where a rural society had commenced work and returned to Poona and halted there until the 20th October. From the 21st to the 30th of October I was engaged on special duty at Kolhápúr, and proceeded thence to Dhárwár where I disposed of local work till the 3rd of November. I returned to Poona on the 4th November and, halting at Bombay on the 7th, went on the 8th to Kaira District. On the 8th and 9th I visited the societies at Utarsanda and Kaira, and joined the Collector at Vásna from the 10th till the 13th. From the 14th till the 15th I halted at Ahmedabad, visiting the rural society at Bákrol-Visalpur. I went to Bombay on the 16th, met the promoters of the Bombay Urban Society, and proceeded to Godhra on the 18th and halted there until the 21st. On the 22nd I halted at Thasra

where a society had been projected, and on the 23rd I visited Umreth and Od, in which societies have since been registered, and went to A'nand where I halted till the 25th and had interviews with the local Missionaries regarding societies for their communities. On the 26th and 27th at Surat I had conversations with some of the local residents and went to Nandurbár on the 28th, returning to Surat on the 29th. On the 30th I visited Amalsád where a society had been projected and went on to Bombay halting there till the 4th December. From the 5th till the 8th I was in head-quarters at Poona, and on the 9th I arrived at Bijápur, where a small meeting was held to discuss the organisation of an urban society. On the 11th and 12th I was at Muddebihál where a society had been registered, and on the 13th I halted at Gadag where I met the members of the local urban society and members of the committees of the rural societies in the vicinity. I halted at Dhárwár from the 14th till the 16th and went to Háveri on the 17th and to Hangal on the 18th where I remained till the beginning of the Xmas holidays. I returned to Dhárwár from the Kánara District on the 1st of January and halted until the 12th disposing of miscellaneous work, auditing the accounts of two societies in the taluka, and visiting Hubli to discuss the final draft of the by-laws of the urban society registered at the end of the month. From the 13th till the 17th my camp was at Belgaum, where a meeting was held to consider the suitability of by-laws proposed for an urban society. On the 18th and 19th I halted at Dhupdal and visited Gokák and Bágevádi where societies are now at work. From the 20th January till February 1st I halted at Poona. From the 2nd till the 9th February I was in Bombay where I attended the Agricultural Conference and arranged with the urban society regarding the method of advancing loans to rural societies. The formation of a co-operative society for the City Police was discussed with Mr. Souter, Commissioner of Police, and afterwards with selected Superintendents. Returning to Poona I halted there till the 15th and from the 16th till the 20th my camp was at Ahmednagar, where I had interviews with clergymen of the American Missions and held a meeting in the city to explain the constitution of an urban society. On the 20th and 21st a halt at Ráhuri was occupied with interviews with Missionaries, a meeting at the Taluka Kacheri, and a visit to Kendal Khurd. On the 22nd I spent a day at the camp of the Collector (Mr. Orr) at Belápur, halted on the 23rd at Manmád and reached Dhulia on the 24th. From Dhulia I went to Nágpur on the 28th, conferred with the Director of Agriculture regarding methods of organisation, and arrived in Bombay on the 4th March. Here I met members of the Sárasvat Bráhmín community who wished to discuss draft urban by-laws proposed by them. I returned to Poona on the 10th and on the 18th went to Bársi where local residents, interested in an urban society subsequently registered, met me and arranged for a public meeting on the 20th on my return from Tadvala, which I visited for audit work on the 19th. On the 21st I joined the Collector at Sholápur and met a few residents interested in the formation of an urban society, and on the 22nd went to Bijápur where the promoters of another urban society were interviewed. On the 23rd I went to Muddebihál, audited the societies' accounts, and went to Gadag on the 24th. From the 25th till the 28th accounts of local societies were audited, and visits paid to societies at Hulkoti, Malsamudra, Harlápur and Kanginhál, the members of the Chikk-Handigol Society meeting me at Hulkoti and those of Timmápur at Harlápur. On the 29th I met the Committee of the Urban Society at Hubli and went to Dhárwár where I halted on the 30th and 31st.

3. The accompanying statements I to VI afford information as to the constitution of societies registered during the year and the amount of business transacted. It will be seen that out of the thirty-one societies registered up to the end of the year only ten had settled down to regular work, namely Kanginhál, Hulkoti, Chikk-Handigol, Tadvala, Garag, Aminbhávi, Malsamudra, Betgeri, Muddebihál and Bombay Urban. Utarsanda rural society had formally commenced operations being hampered at the outset by the adoption of an unsuitably high rate of interest on loans, while the Cosmos and the Military accounts societies had, though registered late in the year and still engaged in collecting capital, began to make advances.

Of the remaining societies Unkal remained inactive as two unfavourable seasons in succession added to the paralysing effect of local factions. In

Annigeri several causes, of which the most important was the unfavourable season, contributed to impede the subscription of funds. Bákrol-Visalpur rural society seems to have expected that its operations might be conducted entirely with capital borrowed from outside. The promise of a loan of Rs. 1,000 on very favourable terms from Mr. Lalubháí Símaladás, who has interested himself in the development of co-operative societies, retarded the collection of capital from members immediately after registration, and the net result at the end of the year was that the society had done nothing. When I visited the village in the middle of November I understood that the collection of about Rs. 500 from members would be undertaken in February and a Government advance of the same amount obtained. I think it is at least possible that tactful and systematic encouragement and guidance from the Taluka Kacheri would have had practical results. I do not know the Ahmedabad District but I know that elsewhere though the villagers are thoroughly in earnest about forming a society and paying in deposits to qualify for a Government grant the whole body desire that the Mámlatdár should personally help them in the work of collection.

The Kaira rural society under the guidance of an official President has failed to collect capital quickly, and will make better progress when the committee set to work on their own responsibility. The Pioneer Urban Society, Limited, in Bombay was employed in advertising its own existence and in collecting capital. The committee appear to leave all initiative to the 'Secretaries and Agents' and for the enrolment of new members more reliance seems to be placed on brokers and advertisements than on personal canvassing by the original members. It appears to seek clients rather than members of a co-operative society. A society which tries to attract members from all classes in a city like Bombay and does not concentrate at the outset on a locality or class is undertaking a very difficult task and could not be expected to achieve any striking results within four months. The Sirsi society, which operates in a group of villages has experienced difficulties in attracting members and capital partly because of the novelty of the enterprise and partly because the villagers are not satisfied with the returns arising from popular subscriptions in the past. It is hoped that popular distrust will be removed when it is seen that the society has official sympathy and support and that the accounts are subject to official supervision and audit.

Umreth Urban Society suffered by the departure from the town of the resident mainly responsible for its organisation. The remaining members of the committee have not yet settled down to harmonious co-operation.

Bágevádi Rural Society, like Utarsanda, fixed too high a rate of interest on loans and is now altering its by-laws. The committee requires a little encouragement and direction such as local officers can and will doubtless supply. With the reduction of the loan rate from 9½ per cent. to 7 per cent. per annum the society may reasonably be expected to grow and prosper. The committee and the members generally seem anxious that it should succeed. Hubli Urban Society, Limited, was collecting capital. As only two loans had been granted before the close of the year no balance sheet was prepared.

The remaining societies, registered in February and March, have naturally no results to show. When a society is registered the certificate of registration and a copy of the approved by-laws with other papers are sent to the applicants through the Collector of the District. The applicants must then arrange to meet, formally adopt the by-laws, and elect a committee. The latter must get permission from the Post Master General to open a Postal Savings Bank account, appoint a Secretary, purchase stationery, and push on the work of collecting capital from members. In rural societies it is not unusual to commence collecting capital as entrance fees and fixed deposits from members before application for registration is made, but in urban societies the collection of capital is ordinarily commenced subsequent to the date of registration. When committees have collected funds locally they apply for a Government advance, sometimes commencing to lend from the collected funds at once, sometimes awaiting the receipt of the Government advance before dealing with applications for loans. In villages the season from February till the end of April is obviously more suitable for the collection than for the disbursement of funds, and rural societies

registered in the second half of the financial year will ordinarily look ahead to the month of May as the season for commencing lending operations. For instance the Timmápur Rural Society, registered in February, had done no business during the year under report, but by the end of the first week of June it had advanced about Rs. 4,000 to members, having obtained Rs. 2,000 from Government, and had decided to borrow still more capital.

4. Returning to the societies which have shown substantial progress, Kanginhál Rural Society, the first society registered in the Presidency, has from the beginning been well managed. The season was unfavourable but the committee have preserved their courage and confidence as well as their prudence. The formation of societies in the neighbouring villages of Harlápúr and Timmápur is due firstly to the impression made by the management of affairs in Kanginhál and secondly to the organising capacity of Shiddangavda, the Kanginhál patel. The latter wrote to me for application forms, printed copies of model by-laws, etc., and in a few weeks forwarded complete applications for the Timmápur and Harlápúr societies and had capital collected in those villages. In this locality there is no uncertainty about the benefits derivable from co-operative societies. When I first met the Timmápur and Harlápúr people in March at a spot between the villages, some people came uninvited from a neighbouring village to ask that a society might be organised there also.

Hulkoti Rural Society has more capital and probably more enterprise than any other rural society. The capital originally subscribed by the members was Rs. 2,600 and Rs. 2,000 were borrowed from Government. As the harvest season approached and it became apparent that some of the borrowers would have poor crops I suggested to this and other committees that they should make up their minds before loans became due for repayment how they should deal with each case. The borrowers were divided into 3 classes, those who could pay interest only, those who could repay half of the principal plus the whole interest due, and those who could repay in full. The Hulkoti Committee allowed the repayment of Rs. 1,400 to be postponed, and at the same time applied to the Bombay Urban Society, Limited, for a loan of the same amount. This sum was duly received, the rate of interest being 5 per cent. and repayment being spread over 10 years, and has since been advanced to members. The society has now a capital of over Rs. 6,000 and proposes to borrow Rs. 4,000 more to be devoted to paying off members' debts. The committee's work during the first ten months of the society's existence has been excellent, the capable chairman Basangavda being well supported by his colleagues and by a good school-master secretary. Chikk-Mandigol and Malsamudra Rural Societies have also managed their affairs satisfactorily, one of the members of the Malsamudra Committee being an intelligent Kulkarni who is a zealous exponent of co-operative principles. Tadvala Rural Society was slower than the southern societies in collecting capital and experienced some delay in receiving the Government advance. The records were not kept with the same accuracy as those of the societies just noticed but there were no serious errors. The committee has done well on the whole, and it is likely that an adjoining village will be included in the society's operations and that additional capital will be borrowed.

Garag Rural Society has been well managed and contemplates borrowing more capital. Aminbhávi Rural Society while avoiding any very serious errors has been less efficiently managed. All loans, for whatever purpose and whenever advanced, were granted for a period of exactly one year. A shopkeeper who turned over his capital in a few months, the cultivator who borrowed money for land improvement and the cultivator who borrowed for purchase of seed were treated alike. In fixing the date of repayment little or no regard was had to the period within which the loan would become reproductive or the earliest reasonable date on which the borrower could be asked to repay. In other respects the management was careful and inexperience fully explains the defect indicated.

Betgeri Urban Society, Limited, was for some time after registration occupied in issuing shares and in enrolling members from among the poorer classes. It was hoped that the local weavers would be attracted but the weavers as a class find it difficult to abandon the capitalist middleman who takes over the products of their labour. The ordinary products are sold within a limited

radius of the place of manufacture and a society cannot take over goods and export them in quantity to distant markets for sale. The local dealers are not usually anxious to disturb existing arrangements. This Betgeri Society is however settling down to active business with a miscellaneous clientèle, the committee including local merchants with the Reverend Canon Rivington as chairman. Though the accounts show a large unexpended cash balance at the close of the year the society now needs more capital.

Muddebihal Rural Society worked well during the first five months of its existence. The committee showed wisdom in reserving a considerable part of their capital for loans required after the close of the financial year. In the last quarter of the year cultivators are ordinarily repaying the past season's loans while from April to June borrowing for the next year's needs is general. Mr. A. J. Deshpande, a local pleader, who took the most active part in organising the society is a very practical and disinterested exponent of the co-operative creed.

The Bombay Urban Society, Limited, though apparently inactive, is in no way wanting in vitality. It has been organised to assist rural societies with capital and its business depends on the extent to which its aid is sought. The capital needed is called up from shareholders as required. Only one application was received during the year, that from Mulkoti already mentioned. Since the close of the year Aminbhavi Rural Society has also obtained a loan of Rs. 1,000 at 5 per cent. repayable in ten years from this society. Other societies will shortly follow these examples as committees acquire confidence in themselves and their fellow members and realise the need for additional capital. This Bombay Society is rendering most valuable service firstly by assisting rural societies to extend their operations when they have learnt to manage the limited capital at first available and secondly by showing to the investing public that a safe field for investment of capital at 5 per cent. is being newly developed. Wherever co-operative societies have been formed there has been a difficulty at the outset in inducing the public or banking agencies to supply the necessary capital to the novel institutions. The Bombay Urban Society should be able to meet all demands likely to arise within the next few years and its experience during that period will, it is hoped, cause other urban societies to spring up for the purpose of supplying capital to rural societies by collecting the savings of other classes. When co-operative societies have gained some measure of public confidence possibly the Bombay Urban Society may develop into a large central bank financing affiliated societies. The amount of petty private savings now voluntarily deposited in Savings Banks at 3 to 3½ per cent. may amount to 2 crores of rupees in this Presidency, so that if confidence in the management of co-operative societies can be established there should be no difficulty in attracting capital. The business transacted by the Bombay Society during the year being limited to a single loan transaction the next year's annual balance sheet will show the entire business from the date of registration. The readiness of this society to provide capital as needed has stimulated and encouraged the committees of the Dhárwar District Societies generally and has inspired one village, Mulkoti, to take active measures to make the local society the only creditor of the members. Unfortunately the Act prohibits an urban society from lending money to another urban society so that a society like the Betgeri Society must continue to work with insufficient capital though a society anxious to help small societies rather than to make profits for itself is quite willing to place funds at its disposal.

5. In the first year of actual working a lengthy analysis of the figures in the statements would be unprofitable. The first statement is a general list of societies with some statistical details explanatory of the manner in which each society proposed to undertake business. The statement of receipts and disbursements No. II shows how capital was raised and the extent to which it was used during the year. The only item requiring comment is that of "interest received" on the receipt side. The Act as well as the by-laws of each society require that money not utilised as loans to members shall be deposited in the Post Office Savings Bank or with a banker recognised by the Registrar. In the interval between the subscription of capital and the issue of loans to members interest is earned on such deposits. Interest is also received on the monthly balance of capital in deposit. The total amount received as interest, therefore, will not correspond with the amount of loans repaid. The statement of Profit and Loss (No. IV) shows the net financial result of the year's operations. As regards profits earned it will be noted that the total includes interest due up to the end of the year on loans repayable later. The profit will not definitely accrue until re-

payment takes place and would disappear in the event of interest (and principal) being irrecoverable. Happily this contingency still appears to be improbable. The losses sustained by some of the societies need occasion no anxiety. Firstly, there is initial outlay on stationery, etc., which may remain in use for several years. Secondly, the capital raised by societies as deposits carries interest from the date of subscription in each case. Until a substantial sum is collected no interest-bearing loans are advanced, and the distribution of capital as loans may be spread over several weeks. Consequently a society which spends weeks or months in collecting capital is running up a bill for interest during the time, and if registered late in the year the amount is not counterbalanced by the earnings of interest at a higher rate recoverable on the loans issued up to the close of the year. The substantial profits earned in Kanginhál, Chikk-Handigol and Hukoti, therefore, reflect credit on the businesslike promptitude of the local committees in collecting deposits and granting loans, while the losses shown in certain cases were almost inevitable. Utarsanda is the only society where the loss was avoidable. As already stated borrowers were repelled by the rate of interest adopted, a lower rate having since been substituted. The statement (No. V) in which loans are classified according to amounts and periods is interesting as showing generally how borrowers have been accommodated. In the case of rural societies the lending season is usually about the beginning of the monsoon and the repayment season at the beginning of the hot weather. Of course, loans to non-cultivators have generally speaking no connection with seasons, but in rural societies non-cultivating borrowers are not numerous. In villages where rabi cultivation is extensive loans and repayments may be slightly but not much later than in villages where kharif crops predominate. The bulk of the loans granted will, therefore, be ordinarily repayable in about nine or ten months, assuming that advances are not given before they are really needed and that repayment is made at a sufficient interval after the harvest to allow the borrower to hold over a short time for advanced prices. One of the duties of committees is to find employment for capital during the two or three months when cultivators do not ordinarily need money, the duty being frequently lightened by the willingness of members to borrow early and obtain an extra month's interval before repayment. There is no great harm in this slight extension of the loan period. The borrower pays a few annas more interest and if prices are rising certainly loses nothing, while the society earns much more interest on loans than on savings bank deposits. The aggregate amount available for loans repayable for a period exceeding one year is invariably restricted by the by-laws of rural societies to a definite proportion of the total capital, as the first business of a rural society is to provide for constantly recurring needs. If large sums were locked up in long term loans the members would be driven to the local money lenders for loans to meet the most ordinary wants. Similarly as the first statement indicates, the maximum loan to an individual in one year is limited under the by-laws so that a few persons may not enjoy the benefits and the remainder the responsibility only of their joint enterprise. The existence of these limitations suggests caution in making deductions from the figures of the statements. The loans represent not what villagers need or desire, but the committee's method of effecting equilibrium under the abovementioned limitations between the capital available and the applications of individual members. Malsamudra and Muddebihal figures reflect the intelligent management of those societies, while inexperience at Aminbhavi is also illustrated. The statement of loans by amounts and objects (No. VI) shows approximately how loans are utilised. It would be unsafe to assert that the purpose named in a loan application is always the purpose in the applicant's mind or that the applicant always expends the money as he originally intended. For some years the purpose may be wrongly stated for one or more of the following reasons. Where people have been in the habit of borrowing and occasionally misapplying tagái there is a tendency to write down marriage expenses, etc., under the official description "land improvement" so that the necessary funds may be obtained on reasonable terms. I think that in some cases co-operative borrowers have been influenced by this tendency. Moreover, most rural societies allow a larger maximum loan for reproductive than for non-reproductive expenditure, so that an applicant who wants for outlay of the latter kind a larger sum than the maximum admissible will put forward 'land improvement' as the justification for the loan. Thirdly, committees undertaking new duties and responsibilities cannot attain perfection at once, and in most cases they have prudently concentrated their energies on securing a generally fair distribution of

loans and on obtaining proper security from borrowers without being very inquisitive about purposes or exercising care in allocating correct amounts to each of several purposes specified in an application for a lump sum. In the course of time they will have opportunities of realising more clearly that the more accurately purposes are stated the more equitably will they be able to choose between competing applications and the less risk of loss will the society run if individuals are not lent money for expenditure recognised to be wasteful. In the present state of village opinion they would probably create trouble and do little good if they took excessive pains to satisfy themselves that a borrower needed money for the stated purpose. Probably in most cases the purpose is stated correctly as the variety of purposes would suggest, but there is just enough doubt to discourage generalisations. I may add in conclusion that committees are stimulated to try to get accurate statements of purpose and to discourage any kind of disingenuousness as injurious to the real interests of members individually and collectively.

6. During the year three gentlemen offered their services as Honorary Organisers, namely, Mr. K. N. Bhangonkar, whose appointment was sanctioned by Government on 26th September 1905, R. B. Motilal Chunilal appointed on 6th February 1906 and Mr. A. B. Desai appointed on 20th February 1906. These gentlemen, retired Deputy Collectors, receive no salary but draw travelling allowance sufficient to cover their actual expenses on tour. The first named works in the Khandesh District, the second in Gujarat and the third in the Southern Division. They unselfishly devote their energy, intelligence, and experience to assisting their neighbours mainly but not solely of the poorer and less educated classes, to form and work societies and desire no reward but the conviction that their labours will result in substantial benefits to the persons aided. They have each done good work and each has successfully broken new ground. Many more such workers would find ample scope for rendering disinterested public services of the same kind. To the advantages derived from their official training and experience is added the popular respect which is extended to volunteer workers who obviously devote their mind and energies to promoting any benevolent scheme. Their advice comes not as an official proposal but as a friendly suggestion to listeners usually prepossessed in favour of the adviser. While the mass of the listeners are attracted by the organiser's disinterestedness the more intelligent and educated are further impressed by the fact that he can guide them practically through technical difficulties. I hope to suggest additions to this small band of honorary workers.

7. The accounts and registers of each of the societies visited during the year were carefully examined, and where business had been done detailed audit inspection memoranda were prepared and copies supplied to the societies. No grave errors were found in the course of inspection and no serious difficulty seems to have been experienced in complying with the instructions supplied for the guidance of committees and secretaries. The work of schoolmaster secretaries was especially satisfactory, while no case has been brought to my notice in which the employment of the local schoolmaster as secretary has caused interference with school work. It is satisfactory that only a single case of repayment after due date was found, the delay in that case being 15 days.

8. The financial assistance rendered by Government until the end of March is shown in the following table:—

Serial number.	Amount of loan.	Name of the Society.	Number of instalments of repayment.
	Rs.		
1	1,225	Kanginhál Rural Co-operative Credit Society	20
2	2,000	Halkoti ...	20
3	1,050	Chikk-Handigal ...	20
4	1,000	Aminbhávi ...	20
5	1,000	Garag ...	20
6	1,300	Utarsanda ...	20
7	500	Malsamudra ...	20
8	800	Tadvala ...	20
9	2,000	Muddebihal group ...	20
10	2,000	Betgeri Urban Co-operative Credit Society, Ld.	10
Total...	12,875		

The general conditions under which Government loans are granted are:—

(a) No interest is charged and no principal is recovered for 3 years from the date of registration.

(b) After 3 years interest at 4 per cent. per annum is charged.

(c) Repayment is spread over not less than 10 years.

(d) The amount advanced is equal to the amount subscribed by members and not repayable to subscribers within five years, subject to a maximum of Rs. 2,000.

The advances paid to societies with limited liability have been made repayable in ten instalments, while those paid to societies with unlimited liability are recoverable in twenty instalments.

9. During the year references were made to Government regarding difficulties felt in the working of the Act. It was suggested that the provisions of the Doocan Agriculturists' Relief Act should be made inapplicable to transactions between co-operative societies and their members. The suggestion that section 3 of the Act should be amended so as to permit non-resident property owners to become members of non-caste societies in towns and villages was approved by Government and communicated to the Government of India. The question of framing rules regarding disputes and providing a summary method of recovery of sums found to be due to societies by members was raised during the year and draft rules were framed, but further action was found to be impracticable at present. A suggestion has been made that section 10 of the Act be modified so as to allow one urban society to lend to another. The existing restriction appears to be arbitrary.

10. As the committees of several of the Dhárwár rural societies were interested in the liquidation of old debts carrying comparatively high rates of interest, this problem was discussed in each of the villages, and finally at Dhárwár in a small meeting which included four chairmen of managing committees. The following draft by-law was in consequence printed and circulated with an explanatory memorandum to local societies:—

“Rural By-law 32-A.—Notwithstanding anything contained in by-laws 29, 31 and 32, loans for liquidation of members' past debts may be made under the following conditions:—

(a) The security to be given for repayment of such debts shall be a mortgage with possession of landed property which is in the committee's opinion worth at least three times the amount of loan advanced.

(b) The land shall be let to the borrower on an annual lease under an agreement stipulating that the annual rental fixed shall be devoted to paying off firstly interest due and secondly the principal debt. If the borrower pays in any year more than the fixed rental, the amount of such payment shall be deducted from the principal debt.

(c) The rate of interest on such loans shall be not less than 8 per cent. per annum. The fixed annual payment shall be not less than 12 per cent. of the principal sum; and the whole debt with interest must be repaid within 14 years.

(d) The amount which any individual member may borrow under this by-law in one or more loans may not at any time exceed Rs. 500 without the consent of the Registrar of Co-operative Credit Societies.

(e) If the borrower defaults in the payment of an annual instalment and such default is in the committee's opinion due to avoidable causes, they shall eject the borrower from the land and re-let it to another tenant on such terms as they think proper. If the borrower dies the committee may re-let the land to any person willing to pay the fixed rental. The committee may also instead of evicting the mortgagor-tenant allow the payment of the whole or any part of the annual instalment to be postponed and recover interest at a rate not exceeding 12 per cent. per annum on the amount, provided reasonable ground for default is shown.

(f) When the whole amount due to the society has been paid by the borrower or partly by him and partly by any person placed in possession

under clause (e), the land shall be handed back to the borrower or if he is dead to his nominee under rule 13 or the person believed by the committee to be his heir. Costs incurred by the committee in exercise of powers conferred by this by-law shall be added to the amount of debt to be recovered."

It may be explained that the model by-laws 29 and 31 impose restrictions on the amounts and duration of loans for ordinary purposes while 32 prescribes the rate of interest. So far only one society, Hukoti, has adopted the by-law, and with characteristic promptitude the committee have provisionally selected the persons to be favoured with loans aggregating Rs. 4,000 which the society now proposes to borrow. Other societies will probably adopt the by-law and endeavour to apply it during the current year. Obviously the redemption of debts requires to be undertaken carefully but societies which can manage short loan business successfully should without needless delay undertake redemption operations which will be unmistakeably profitable both to the society and the individual.

11. No societies transacting business in grain have yet been registered. Two applications have recently been received from the Belgaum District for the registration of societies with grain and cash dealings and when some minor details have been settled certificates of registration will be issued.

12. Though the promoters of existing societies have invariably followed the model by-laws closely, in proposing by-laws it is understood that some of the Gujarát District Officers would prefer a shorter code and greater freedom than the rules framed under section 27 of the Act contemplate. It has been explained that so far as I am personally concerned there need be no difficulty in registering, under section 29 of the Act if necessary, a society constituted on lines specially devised by the local organizing officer. The latter, if sufficiently interested in co-operative work to devise working methods of his own, may be expected not to attach undue importance to mere convenience in the distribution of funds or immediate appreciation by the more backward and conservative villagers while omitting essential safeguards or neglecting to prescribe a clear business routine. As regards security and regularity rules and by-laws need not be regarded as defective because the note of 'spontaneity' is absent, nor is it necessary that the bulk of the members of a rural society should at any time, and certainly not at their first meeting, be able to pass a *viva voce* examination in their own by-laws. The constitution and working methods of societies must afford adequate guarantees of security in order that the outside capital needed for their successful working will be readily forthcoming. The average villager's opinion as to what is reliable and methodical and what is needless elaboration is even less valuable than in Europe, where precautions are not always appreciated by ignorant and inexperienced co-operators. It is easy to remove a restriction which experience shows to be needless, but less easy to eradicate a slovenly and dangerous habit of doing business. I may, however, add that in several cases promoters of societies have been induced to abandon or modify unnecessarily restrictive regulations which they desired to impose on themselves. The short experience gained in this Presidency confirms the general experience that where there is a real desire to work societies for the common good the observance of rules of procedure is not felt to be irksome. Where a society has been formed in a transient fit of enthusiasm or under a temporary stimulus, half-hearted workers are disposed to regard every limitation on their discretion as a 'difficulty,' especially if the initial explanation and guidance has been defective.

13. No caste society has yet been formed, but a few educated members of the Sárasvat Bráhmín community are now circulating an invitation to their fellow castemen throughout the Presidency to form a society of which the by-laws have been carefully drafted. As the promoters are in earnest, the level of intelligence and education in the caste is high, the solidarity of the caste is one of its main characteristics, and the advantages to this small, scattered, and comparatively poor community of co-operating for credit purposes are obvious, a society organised on the lines proposed can hardly fail to be a success.

I have not attempted to organise caste societies in villages, as I think that it is inadvisable to stimulate villagers to co-operate on caste lines when co-operation on a broader basis is feasible. Moreover, if the cream of a village or group

is first collected to form a caste society the separated residue, though sorely in need of assistance, must be abandoned. It is true that in existing societies the very low caste man is not usually welcomed. He is often unreliable and cannot easily find sureties for loans advanced to him. But he is sometimes admitted and assisted on his personal merits, and it seems well that he should not be formally excluded. Educated native opinion is not, I think, in favour of solving economic problems on caste lines.

During the year I had a personal interview in Poona with Mr. Ward, the Financial Secretary of the Salvation Army in Bombay, with reference to the formation of societies for the Army's communities in Gujarát. The Salvation Army Staff had already endeavoured to form brotherhoods for credit purposes, but were dissatisfied with the results. After some correspondence regarding the adaptation of the model by-laws to the special circumstances of the case, a draft set of by-laws was supplied to Mr. Ward, who wished to consult the Salvation Army authorities at home before taking action. As I have received no further communication I presume that the proposals are still under consideration.

The Number One Military Accounts Mutual Help Urban Co-operative Credit Society, Limited, in Poona is the only society yet organised on the basis of membership limited to servants of a Government Department. A scheme for the organisation of district police co-operative credit societies was submitted to the Inspector-General of Police for consideration. The Khándesh police have a charitable fund which fulfils some of the functions of a co-operative society, but, having regard to the habits of the Bhil policeman, its utility would be diminished rather than increased by interfering with the present system of management. Its existence and its undoubted usefulness rather support the view that in other districts an organisation combining the functions of a co-operative credit society and provident fund would be beneficial. In Bombay City I think that a police co-operative credit society could not under present conditions be organised successfully.

14. The rules of the Post Office Savings Bank are found irksome by committees, who dislike the formal trouble and delay involved in obtaining sanction to changes in the persons operating the accounts. They also, especially in urban societies, dislike the rule requiring that one month's notice be given of the intention to withdraw more than Rs. 2,000 within twelve months. They cannot always forecast their requirements and when they do foresee them they dislike the consequence of omission to notify them. Before societies were organised I had some correspondence with the Post Master General regarding the grant of special concessions. Though general concessions may be unobtainable I propose to discuss with that officer the possibility of making concessions in particular cases.

15. The general progress made is, I think, satisfactory. While the number registered at the close of the year was 31, the total number now registered is 45 in 11 districts and the city of Bombay. The only failure is the rural society at Unkal in the Hubli Táluka of the Dhárwár District. In this case it was recognised that the existence of serious factions was a danger, but it was hoped that after the leaders had formally undertaken to neutralise business connected with the society the work would go on smoothly. Successive bad seasons and the illness of one of the principal promoters have played into the hands of the more factions. Efforts recently made by the Honorary Organiser, aided by the Mámlatdár, may yet obviate the dissolution of this society.

In the Central Division, generally the conditions were again unfavourable. A beginning has, however, been made in the Khándesh and Sholápur Districts and in Poona City. In the Southern Division the Dhárwár Societies (Unkal excepted) are rapidly gaining public confidence. In the Gadag Táluka, where one urban and six rural societies have been registered, it will probably be easy to double the number of societies within a year. That others have not already been registered is due to my asking the Mámlatdár not to trouble about organising new societies till the existing societies were firmly established and supplied with more working capital. At present they serve as centres of instruction and will undoubtedly prove the nucleus of a large group of societies. The conditions are favourable in the east of the Dhárwár District, the villages being large and generally prosperous with a fair percentage of literate cultivating land-owners,

mostly Lingáyats with a sprinkling of Bráhmíns. The villagers are sturdy, industrious, and practical, with a good working standard of honesty. The ordinary rate of interest in the locality is sufficiently high to permit of the adoption of a lower lending rate by societies without approaching too nearly the societies' borrowing rate. The Gadag Táluka has been fortunate in having a succession of Mámlatdárs who were able and willing to assist the villagers by whom they were liked and trusted. Throughout this District societies should steadily increase in the immediate future if anything like normal seasons are experienced. At the same time hasty organisation of a large number of societies is to be deprecated. Five years hence progress will probably be more rapid and at any rate more assured if careful and tactful supervision is devoted meantime to small groups of societies from which practical instruction will be disseminated more effectively than by leaflets and harangues. In the Belgaum and Bijápúr districts societies will probably be organised widely when distress ceases. In the Ratnágiri and Kolába and Kánara Districts conditions are less favourable than in the above ghaut districts. In Gujarát the prospects appear to be somewhat less favourable than in the Karnátak. In many localities the well-to-do cultivator borrows very cheaply at present and does not need cheaper credit facilities. He joins a society in order to help his poorer neighbours and regards it as semi-charitable agency. The humbler cultivators are too ignorant to manage a society for themselves. However, the experience of societies in actual working is insufficient to justify generalisations about the whole province, and there are some localities where societies may be promoted on the basis of mutual advantage as amongst the whole membership. Since the close of the year under report a number of societies have been registered in Ahmedabad, Kaira, and Surat Districts and additional applications are expected.

I have not visited Sind as the local officers appear to regard co-operative societies as unsuited to Sind conditions. Recently one District Officer has written for information, and has been supplied with copies of by-laws, leaflets, etc.

I have the honour to be,

Sir,

Your most obedient Servant,

J. McNEILL,

Registrar, Co-operative Credit Societies,
Bombay Presidency.

General statistical details of each Socie

Registered number.	Name of Society.	Address.	District.	Rural or Urban.	Limited or Unlimited.	Date of Registration.	Amount of entrance fee.
1	2	3	4	5	6	7	8
							Rs.
1	Kanginhál Co-operative Credit Society.	Chávdí, Kanginhál, táluca Gadag .	Dhárwár ...	Rural ...	Unlimited ...	8th May 1905 ...	1
2	Bákrol-Visalpur do. ...	Chora, Visalpur, táluca Sanand ...	Ahmedabad .	Do. ...	Do. ...	18th do. ...	1 to 2
3	Hulkoti do. ...	Chávdí, Hulkoti, táluca Gadag ...	Dhárwár ...	Do. ...	Do. ...	24th do. ...	1
4	Chik-Handigol do. ...	Hanmant Devar temple, Chik-Handigol, táluca Gadag.	Do. ...	Do. ...	Do. ...	24th do. ...	1
5	Unkal do. ...	Chávdí, Unkal, táluca Hubli ...	Do. ...	Do. ...	Do. ...	24th do. ...	1
6	Tadvala do. ...	Tadvala, táluca Bársi ...	Sholápur ...	Do. ...	Do. ...	26th do. ...	1
7	Garag do. ...	Garag, táluca Dhárwár ...	Dhárwár ...	Do. ...	Do. ...	1st June 1905 ...	1
8	Aminbhávi do. ...	Aminbhávi, táluca Dhárwár ...	Do. ...	Do. ...	Do. ...	1st do. ...	1
9	Annigeri do. ...	Annigeri, táluca Navalgund ...	Do. ...	Do. ...	Do. ...	14th do. ...	1 to 5
10	Utarsanda do. ...	Utarsanda, táluca Nadiád ...	Kaira ...	Do. ...	Do. ...	8th July 1905 ...	1 to 10
11	Malsamudra do. ...	Chávdí, Malsamudra, táluca Gadag.	Dhárwár ...	Do. ...	Do. ...	8th do. ...	1
12	Kaira do. ...	Kaira, táluca Mehmabad ...	Kaira ...	Do. ...	Do. ...	10th do. ...	Annas 8
13	Betgeri do. ...	Betgeri, táluca Gadag ...	Dhárwár ...	Urban ...	Limited ...	18th October 1905 .	.....
14	Muddebihal group do. ...	Chávdí, Muddebihal, táluca of the same name.	Bijápur ...	Rural ...	Unlimited ...	26th do. ...	1
15	Pioneer do. ...	Fort, Bombay ...	Bombay ...	Urban ...	Limited ...	11th November 1905.	.....
16	Sirsi do. ...	Sirsi, táluca of the same name ...	Kánara ...	Rural ...	Unlimited ...	21st December 1905.	Annas 8 to Rs.
17	Umreth do. ...	Chora in Fort Umreth, táluca Anand.	Kaira ...	Urban ...	Limited ...	22nd do. ...	.....
18	Bágewádi do. ...	Bágewádi, mahál Hukeri, táluca Chikodi.	Belgaum ...	Rural ...	Unlimited ...	80th do. ...	1 to 5
19	Number One Military Accounts Mutual Help do. ...	203, Sadashiv Peth, Poona City ...	Poona ...	Urban ...	Limited ...	9th January 1906.	.....
20	Cosmos do. ...	Do. ...	Do. ...	Do. ...	Do. ...	18th do. ...	.....
21	Bombay do. ...	12 Hunnam Street, Fort, Bombay.	Bombay ...	Do. ...	Do. ...	23rd do. ...	.....
22	Hubli do. ...	Hubli, táluca of the same name ...	Dhárwár ...	Do. ...	Do. ...	31st do. ...	.....
23	Timmápur do. ...	Shri Maruti Devargudi, Timmápur, táluca Gadag.	Do. ...	Rural ...	Unlimited ...	12th February 1906.	1
24	Harlápúr do. ...	Basavant Devargudi, Harlápúr, táluca Gadag.	Do. ...	Do. ...	Do. ...	12th do. ...	1
25	Gokák do. ...	Chávdí, Adityavar, Gokák, táluca of the same name.	Belgaum ..	Urban ...	Limited ...	15th do. ...	.....
26	Belgaum Pioneer do. ...	Mámlatdár's Kacheri, Belgaum, táluca of the same name.	Do. ...	Do. ...	Do. ...	23rd do. ...	.....
27	Alnápúr-Kuber do. ...	Alnápúr, táluca Athni ...	Do. ...	Rural ...	Unlimited ...	27th do. ...	1 to 5
28	Bodwad do. ...	Chávdí, Bodwad, táluca Dhusáwal.	Khándesh ...	Do. ...	Do. ...	1st March 1906 ...	1
29	Od do. ...	Chora, Od, táluca Anand ...	Kaira ...	Do. ...	Do. ...	3rd do. ...	Annas 8 to Rs.
30	*Velda do. ...	Chávdí, Velda, táluca Nandurbár.	Khándesh ...	Do. ...	Do. ...	9th do. ...	1
31	Kankavli-Math and Varavade Weavers' do. ...	Kankavli, táluca Dergad ...	Ratnágiri ...	Urban ...	Do. ...	12th do. ...	Annas 4 to Rs.

* Registered under section 29 of the Act.

registered up to 31st March 1906.

Value of share.	Number of members.		Amount of Capital.					Maximum amount of individual loan.	Rate of interest in per cent. per annum.			No. of Societies.
	Original.	Present.	Present maximum authorised loan and share capital.	Actually raised.					Fixed deposits.	Current deposits.	Loans to members.	
				Government loan.	Deposits.	Shares or fecs.	Total.					
9	10	11	12	13	14	15	16	17	18	19	20	21
Rs.			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
.....	15	99	4,000	1,225	1,230	99	2,554	100	6½	4½	9½	1
.....	15	15	5,000	.....	120	15	135	200	4½	8½	9½	2
.....	15	90	6,000	{ Govt. loan 2,000 Prv. loan 1,400 }	2,600	90	6,090	200	6½	4½	9½	3
.....	15	57	8,000	1,050	1,050	57	2,157	100	6½	4½	9½	4
.....	56	56	5,000	.....	.....	56	56	300	6½	4½	9½	5
.....	15	54	2,000	800	800	54	1,654	100	6½	4½	9½	6
.....	15	48	3,000	1,000	1,085	49	2,131	100	6½	4½	9½	7
.....	15	46	3,000	1,000	1,000	47	2,017	100	6½	4½	9½	8
.....	15	15	5,000	.....	.....	.....	.....	100	6½	4½	9½	9
.....	13	52	2,800	1,300	1,300	52	2,652	100	4½	8½	9½	10
.....	15	59	2,000	{ Govt. loan 500 Prv. loan 100 }	500	59	1,159	100	6½	4½	9½	11
10 (debenture).	15	265	2,000	.....	.....	{ Shares 320 Fecs 183 }	453	50	3½	3	5½	12
1	15	60	30,000	2,000	1,945	77	4,022	500	6	4½	9	13
.....	15	57	6,000	2,000	2,500	57	4,587	200	6½	4½	12½	14
10	15	13	3,00,000	.....	.....	1,008	1,008	2,000	Not exceeding 8	Not exceeding 4	Not less than 5	15
.....	22	22	3,000	.....	.....	.....	.....	500	5	4	9	16
1	20	33	15,000	.....	.....	2,023	2,023	200	4½	8½	6½	17
.....	10	10	2,000	.....	.....	.....	.....	50	6½	4½	9½	18
50	16	33	10,000	.....	32	155	187	300	8½	2½	6½	19
20	13	22	10,000	.....	2	230	232	500	4	2	6½	20
100	13	15	20,000	.....	.....	1,780	1,780	Not fixed.	Not exceeding 8	.....	Not less than 8	21
10	34	46	30,000	.....	.....	2,018	2,018	500	5	4	6½	22
.....	15	47	4,000	.....	2,000	.....	2,000	100	6½	4½	9½	23
.....	15	15	4,000	.....	635	15	650	100	6½	4½	9½	24
1	13	13	15,000	.....	.....	112	112	100	6½	4½	9½	25
1	17	15	10,000	.....	640	15	*747-8-0	500	5	4	6½	26
.....	15	15	1,500	.....	.....	.....	.....	100	6½	4½	9½	27
.....	49	49	7,000	.....	49	2	50	100	8½	1½	6½	28
.....	15	15	2,000	.....	.....	.....	.....	100	4½	8½	6½	29
.....	13	13	3,000	.....	520	4	524	200	4½	3½	9½	30
.....	15	40	4,000	.....	1,115	40	1,155	200	6½	4½	9½	31

* Includes Rs. 92-8-0 received as donations paid by members.

J. McNEILL,
Registrar, Co-operative Credit Societies, Bombay.

STATEMENT II.

Receipts and Disbursements.

Serial Number.	Name of Society.	Receipts.										
		Opening balance.	Entrance fees or share payments.	Deposits by members.		Borrowed from		Donations.	Interest received.	Loans repaid.	Miscellaneous receipts.	Total.
				Fixed.	Current.	Government.	Others.					
1	2	3	4	5	6	7	8	9	10	11	12	13
		Rs.	Rs.	Rs.	Rs. a. p.	Rs.	Rs.	Rs.	Rs. a. p.	Rs.	Rs. a. p.	Rs. a. p.
1	Kanginhál Rural Co-operative Credit Society.	...	99	1,225	5 0 0	1,225	...	...	...	...	...	2,554 0 0
2	Hulkoti do.	...	90	2,600	4 1 4	2,000	1,400	...	4 11 0	74	1 7 0	6,172 12 4
3	Chik-Handigol do.	...	57	1,050	...	1,050	...	...	...	...	...	2,157 0 0
4	Tadvala do.	...	54	800	...	800	...	...	10 5 9	285	...	1,950 12 9
5	Garag do.	...	49	1,085	...	1,000	...	...	17 10 6	123	...	2,276 10 6
6	Aminbhávi do.	...	47	1,000	...	1,000	...	...	...	...	...	2,047 0 0
7	Utarsanda do.	...	53	1,300	...	1,300	...	...	...	...	...	2,653 0 0
8	Malsamudra do.	...	59	500	...	500	100	...	...	...	...	1,159 0 0
9	Kaira do.	...	(1) 133	...	...	...	...	...	...	...	...	453 0 0
10	Betgeri Urban do.	...	(2) 77	1,945	...	2,000	...	...	...	...	18 0 0	4,040 0 0
11	Muddobihál Rural do.	...	87	2,600	...	2,000	...	...	...	...	...	4,587 0 0
12	Pioneer Urban do.	...	(2) 1,008	...	...	...	...	...	...	...	...	1,008 0 0
13	Umroth do.	...	(2) 2,029	...	...	...	...	...	6 11 9	...	...	2,034 11 9
14	Number One Military Accounts Mutual Help Urban Co-operative Credit Society.	...	(2) 155	80	2 0 0	...	...	...	...	...	...	187 0 0
15	Cosmos do.	...	(3) 230	...	2 0 0	...	...	...	...	...	...	232 0 0
16	Bombay do.	...	(2) 1,780	...	...	...	...	...	...	...	...	1,780 0 0
	Total	...	6,325	14,035	13 1 4	12,975	1,600	...	39 7 0	484	19 7 0	35,280 15 4

Serial Number.	Name of Society.	Disbursements.											Cash Balance in	
		Loans disbursed.	Borrowed capital repaid to			Interest paid to			Secretary's salary paid.	Contingent charges paid.	Miscellaneous disbursements.	Total.	Hand.	Bank.
			Government.	Depositors.	Others.	Government.	Depositors.	Others.						
1	2	14	15	16	17	18	19	20	21	22	23	24	25	26
		Rs.	Rs.	Rs. a. p.	Rs.	Rs.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.
1	Kanginhál Rural Co-operative Credit Society.	2,311	...	...	...	...	73 0 8	...	...	6 1 4	...	2,317 1 4	1 7 8	235 7 0
2	Hulkoti do.	6,077	...	4 1 4	...	...	...	...	...	9 5 0	...	6,169 7 0	0 4 4	4 1 0
3	Chik-Handigol do.	2,054	...	...	...	...	...	...	...	5 1 0	...	2,059 1 0	...	97 15 0
4	Tadvala do.	1,679	...	...	...	...	...	8 0 0	...	6 13 0	1 7 0	1,695 4 0	42 8 9	213 0 0
5	Garag do.	2,199	...	...	...	...	...	13 0 0	...	5 0 0	...	2,217 0 0	0 2 6	59 8 0
6	Aminbhávi do.	1,975	...	...	...	...	...	...	...	6 0 0	...	1,981 0 0	...	68 0 0
7	Utarsanda do.	600	...	...	...	...	...	...	...	7 2 0	...	607 2 0	0 14 0	2,044 0 0
8	Malsamudra do.	1,114	...	...	...	...	...	3 0 0	...	6 0 0	...	1,153 0 0	...	6 0 0
9	Kaira do.	91	...	...	...	...	...	...	...	5 12 6	...	96 12 6	0 8 6	355 11 0
10	Betgeri Urban do.	1,625	...	...	...	...	...	...	...	14 0 0	15 0 0	1,654 0 0	...	2,386 0 0
11	Muddobihál Rural do.	2,095	...	...	...	...	...	...	...	7 11 3	...	2,102 11 3	34 4 9	2,450 0 0
12	Pioneer Urban do.	...	...	...	...	...	...	...	...	...	...	...	8 0 0	1,000 0 0
13	Umroth do.	...	...	...	...	...	...	...	3 6 6	6 4 0	...	9 12 6	4 15 3	2,020 0 0
14	Number One Military Accounts Mutual Help Urban Co-operative Credit Society.	110	...	...	...	...	...	...	2 0 0	3 6 3	...	115 6 3	1 9 9	70 0 0
15	Cosmos do.	25	...	...	...	...	...	...	2 0 0	4 6 0	...	231 6 0	0 10 0	...
16	Bombay do.	1,400	...	...	...	...	...	...	...	...	...	1,400 0 0	...	830 0 0
	Total	23,553	...	4 1 4	...	...	73 0 8	...	31 8 6	92 14 4	16 7 0	23,907 15 10	13 5 6	11,387 10 0

(1) Debenture payments.

(2) Share payments.

Note.—Fifteen other Societies registered up to 31st March 1906 were engaged in the collection of capital from members.

J. McNEILL,
Registrar, Co-operative Credit Societies,
Bombay.

STATEMENT III.

Assets and Liabilities.

Serial Number.	Name of Society.	Assets.							Liabilities.											Total.	+ Assets - Liabilities.	
		Cash in hand.	Cash in Savings Bank.	Loans outstanding.	Interest due on outstanding loans.	Interest due on Savings Bank Account.	Estimated value of forms, books, etc.	Total.	Share payments.	Deposits, Fixed.	Interest due on fixed deposits.	Current deposits.	Interest due on current deposits.	Loan from Government.	Interest due on loan from Government.	Loan from other Sources.	Interest due on other loans.	Salary due to Secretary.	Contingent charges unpaid.			Total.
		Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs.	Rs.	Rs.	Rs. a. p.	Rs. a. p.	Rs. a. p.			Rs. a. p.	Rs. a. p.
1	Kanginhal Rural Co-operative Credit Society.	1 7 8	235 7 0	2,311 0 0	167 9 5	4 11 0	2 8 0	2,722 11 1	-----	1,225 0 0	66 15 10	5 0 0	0 1 8	1,225	---	---	---	10 0 0	---	2,532 1 4	+190 9 9	
2	Hulkoti do.	0 4 4	4 1 0	6,003 0 0	309 0 2	1 11 0	4 9 6	6,323 0 0	-----	2,000 0 0	57 6 8	---	---	2,000	---	1,400	2 14 8	2 10 8	---	6,070 0 0	+273 0 0	
3	Chikhandigul do.	---	97 15 0	2,054 0 0	119 15 7	1 13 9	2 14 8	2,276 11 0	-----	1,050 0 0	54 11 0	---	---	1,050	---	---	---	9 0 0	---	2,163 11 0	+113 0 0	
4	Tadvala do.	43 8 9	213 0 0	1,394 0 0	51 11 8	1 9 0	2 0 0	1,704 13 5	-----	800 0 0	39 5 7	---	---	800	---	---	---	1 0 0	---	1,629 5 7	+63 7 10	
5	Garag do.	0 2 8	89 8 0	2,074 0 0	73 6 3	4 7 11	2 0 0	2,133 6 8	-----	1,085 0 0	50 6 1	---	---	1,000	---	---	---	2 0 0	0 5 0	2,137 11 1	+78 13 7	
6	Amlubhavi do.	---	63 0 0	1,973 0 0	99 8 0	1 13 3	2 0 0	2,145 2 3	-----	1,000 0 0	53 7 4	---	---	1,000	---	---	---	10 0 0	---	2,062 7 4	+63 10 11	
7	Utarwanda do.	0 14 0	2,044 0 0	600 0 0	---	41 0 7	5 0 0	2,690 14 7	-----	1,300 0 0	45 11 0	---	---	1,300	---	---	---	8 7 8	---	2,154 2 3	+30 12 4	
8	Malsamudra do.	---	8 0 0	1,144 0 0	59 0 2	0 6 6	3 0 0	1,213 6 8	-----	600 0 0	21 6 4	---	---	500	---	100	4 2 8	5 0 0	---	1,131 9 0	+50 13 8	
9	Kaira do.	0 8 4	253 11 0	91 0 0	---	2 8 9	---	449 12 3	320 0 0	-----	---	---	---	---	---	---	---	---	---	320 0 0	+150 11 3	
10	Hetgeri Urban do.	---	2,356 0 0	1,623 0 0	24 1 6	10 5 6	9 0 0	4,034 6 11	77 0 0	1,945 0 0	46 4 0	---	---	2,000	---	(1) 3	---	---	---	4,071 4 0	-18 13 1	
11	Muddeldhal Rural do.	34 4 9	2,450 0 0	2,003 0 0	47 7 10	16 2 0	4 0 0	4,646 14 7	---	2,500 0 0	51 12 4	---	---	2,000	---	---	---	4 0 0	---	4,255 12 4	+91 2 3	
12	Pioneer (Urban) do.	8 0 0	1,000 0 0	---	---	---	---	1,008 0 0	1,008 0 0	---	---	---	---	---	---	---	---	---	---	1,008 0 0	---	
13	Umreth do.	4 13 2	2,020 0 0	---	---	8 0 9	2 8 0	2,033 6 0	1,023 0 0	---	---	---	---	---	---	---	---	---	---	2,029 0 0	+5 8 0	
14	Number One Military Mutual Help Urban Co-operative Credit Society.	1 9 9	79 0 0	110 0 0	0 10 0	0 2 9	1 0 0	183 6 6	155 0 0	39 0 0	0 0 9	2 0 0	---	---	---	---	---	---	---	157 0 9	-2 10 3	
15	Concora do.	0 10 0	---	223 0 0	1 2 9	---	1 0 0	227 12 9	230 0 0	---	---	2 0 0	---	---	---	---	---	---	---	232 0 0	-4 2 3	
16	Bombay do.	---	30 0 0	1,400 0 0	---	---	---	1,730 0 0	1,730 0 0	---	---	---	---	---	---	---	---	---	---	1,730 0 0	---	
	Total	93 5 6	11,387 11 0	23,100 0 0	853 12 4	91 12 8	43 8 2	35,673 0 8	5,289 0 0	14,035 0 0	406 6 11	9 0 0	0 1 6	12,975	---	1,503	7 1 4	12 1 11	0 5 0	34,573 0 8	+1,100 0 0	

(1) Miscellaneous debt.

J. McNEILL,
Registrar, Co-operative Credit Societies, Bombay.

STATEMENT IV.
Profit and Loss Account.

Serial Number.	Name of Society.	Receipts.					
		Interest received on loans.	Interest due on loans to members.	Interest on Bank Accounts.	Entrance fees and donations.	Estimated value of books, etc., in hand.	Total receipts.
1	2	3	4	5	6	7	8
		Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.
1	Kanginhal Rural Co-operative Credit Society ...	.....	167 9 5	4 11 0	99 0 0	2 8 0	273 12 5
2	Hulkoti do. do. ...	4 11 0	809 6 2	1 11 0	90 0 0	4 9 6	410 5 8
3	Chik-Handigol do. do. ...	.....	119 15 7	1 13 9	57 0 0	2 14 8	181 12 0
4	Tadvala do. do. ...	10 5 9	51 11 8	1 9 0	54 0 0	2 0 0	119 10 5
5	Garag do. do. ...	17 10 6	73 6 3	4 7 11	49 0 0	2 0 0	146 8 8
6	Aminbhavi do. do. ...	.....	99 5 0	1 13 3	47 0 0	3 0 0	151 2 3
7	Utarsanda do. do. ...	.....	.....	41 0 7	52 0 0	5 0 0	98 0 7
8	Malsamudra do. do. ...	.....	59 0 2	0 6 6	59 0 0	3 0 0	121 6 8
9	Kaira do. do. ...	.....	.....	2 8 9	133 0 0	.....	135 8 9
10	Botgeri Urban Co-operative Credit Society, Limited ...	.....	24 1 6	10 5 5	.....	9 0 0	43 6 11
11	Muddebihal Group Rural Co-operative Credit Society ...	.....	47 7 10	16 2 0	87 0 0	4 0 0	154 9 10
12	Pioneer Urban Co-operative Credit Society, Limited ...	Interest and expenditure on management were brought to account in 1906-07.					
13	Umreth do. do. ...	.....	.....	11 12 6	.....	3 8 0	15 4 6
14	Number One Military Accounts Mutual Help Urban Co-operative Credit Society, Limited ...	.....	0 10 0	0 2 9	.....	1 0 0	1 12 9
15	Cosmos Urban Co-operative Credit Society, Limited ...	.....	1 2 9	.....	.....	1 0 0	2 2 9
16	Bombay Urban do. do. ...	Interest was not brought to account this year and the expenditure on management was "nil."					
	Total ...	82 11 3	953 12 4	98 8 5	727 0 0	43 8 2	1,855 8 2

Serial Number.	Name of Society.	Expenditure.								+ Net profit or — loss after deducting receipts as entrance fees or donations, vide column 6.
		Interest paid.	Interest due to depositors.	Interest due on loans taken by the Society.	Stationery, etc., charges paid.	Stationery, etc., charges to be paid.	Secretary's salary paid.	Secretary's salary to be paid.	Total expenditure.	
1	2	9	10	11	12	13	14	15	16	17
		Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.
1	Kanginhal Rural Co-operative Credit Society ...	...	67 1 4	...	6 1 4	...	...	10 0 0	83 2 8	+91 9 9
2	Hulkoti do. do. ...	78 0 8	57 6 8	2 14 8	9 5 0	...	...	9 10 8	157 5 8	+163 0 0
3	Chik-Handigol do. do. ...	...	54 11 0	...	5 1 0	...	...	9 0 0	68 12 0	+56 0 0
4	Tadvala do. do. ...	...	38 5 7	...	6 13 0	...	8 0 0	1 0 0	54 2 7	+11 7 10
5	Garag do. do. ...	...	50 6 1	...	5 0 0	0 5 0	13 0 0	2 0 0	70 11 1	+26 13 7
6	Aminbhavi do. do. ...	...	52 7 4	...	6 0 0	...	...	10 0 0	68 7 4	+35 10 11
7	Utarsanda do. do. ...	...	45 11 0	...	7 2 0	...	...	8 7 3	61 4 3	—15 3 8
8	Malsamudra do. do. ...	...	22 6 4	4 2 8	6 0 0	...	3 0 0	5 0 0	40 9 0	+21 13 8
9	Kaira do. do. ...	...	...	...	5 12 6	...	...	...	5 12 6	—3 3 9
10	Botgeri Urban Co-operative Credit Society, Limited ...	...	46 4 0	...	14 0 0	...	...	...	60 4 0	—16 13 1
11	Muddebihal Group Rural Co-operative Credit Society ...	...	51 12 4	...	7 11 3	...	...	4 0 0	63 7 7	+4 2 3
12	Pioneer Urban Co-operative Credit Society, Limited ...	Interest and expenditure on management were brought to account in 1906-07.								
13	Umreth do. do. ...	...	...	...	6 4 0	...	8 8 6	...	9 12 6	+5 8 0
14	Number One Military Accounts Mutual Help Urban Co-operative Credit Society, Limited ...	...	0 0 9	...	3 6 3	...	2 0 0	...	5 7 0	—3 10 3
15	Cosmos Urban Co-operative Credit Society, Limited ...	...	...	...	4 6 0	...	2 0 0	...	6 6 0	—4 3 3
16	Bombay Urban do. do. ...	Interest was not brought to account this year and the expenditure on management was "nil."								
	Total ...	78 0 8	136 8 5	7 1 4	92 14 4	0 5 0	31 8 6	59 1 11	755 8 2	+373 0 0

J. McNEILL,
Registrar, Co-operative Credit Societies,
Bombay

STATEMENT V.

Classification of Loans by Amounts and Periods.

Serial Number.	Name of Society.	Amount of Loan.	For 6 months or less period.		For more than 6 months but not more than a year.		For longer than one year.		Total.	
			Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
1	2	3	4	5	6	7	8	9	10	11
				Rs.		Rs.		Rs.		Rs.
1	Kanginhál	A.	...	...	41	682	...	...	41	682
		B.	...	...	39	1,229	...	...	39	1,229
		C.	...	...	4	400	...	...	4	400
		D.	...	...	...	...	...	...	...	...
		E.	...	...	...	...	...	...	...	...
2	Hulkoti	A.	...	...	1	16	...	...	1	16
		B.	...	...	31	1,515	7	350	38	1,865
		C.	...	...	23	2,300	9	856	32	3,156
		D.	...	...	5	840	1	200	6	1,040
		E.	...	...	...	...	...	...	...	...
3	Chik-Handigol	A.	...	...	14	174	...	...	14	174
		B.	...	...	27	1,100	...	...	27	1,100
		C.	...	...	8	780	...	...	8	780
		D.	...	...	...	...	...	...	...	...
		E.	...	...	...	...	...	...	...	...
4	Tadvala	A.	2	40	6	105	...	...	8	145
		B.	9	375	17	600	...	...	26	975
		C.	2	174	5	385	...	...	7	559
		D.	...	...	...	...	...	...	...	...
		E.	...	...	...	...	...	...	...	...
5	Garag	A.	...	...	...	...	...	...	...	...
		B.	1	21	26	1,195	...	...	27	1,216
		C.	...	...	10	980	...	...	10	980
		D.	...	...	...	...	...	...	...	...
		E.	...	...	...	...	...	...	...	...
6	Aminbhávi	A.	...	...	...	...	...	...	...	...
		B.	...	...	14	575	...	...	14	575
		C.	...	...	14	1,400	...	...	14	1,400
		D.	...	...	...	...	...	...	...	...
		E.	...	...	...	...	...	...	...	...
7	Utarsanda	A.	...	...	...	...	...	...	...	...
		B.	...	...	...	...	...	...	...	...
		C.	...	...	...	...	6	600	6	600
		D.	...	...	...	...	...	...	...	...
		E.	...	...	...	...	...	...	...	...
8	Malsamudra	A.	17	236	25	350	...	...	42	586
		B.	6	283	6	270	...	...	12	453
		C.	1	60	...	...	...	...	1	60
		D.	...	...	...	...	...	...	...	...
		E.	...	...	...	...	...	...	...	...
9	Kaira	A.	7	91	...	...	...	...	7	91
		B.	...	...	...	...	...	...	...	...
		C.	...	...	...	...	...	...	...	...
		D.	...	...	...	...	...	...	...	...
		E.	...	...	...	...	...	...	...	...

STATEMENT V—continued.

Serial number.	Name of Society.	Amount of Loan.	For 6 months or less period.		For more than 6 months but not more than a year.		For longer than one year.		Total.	
			Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
1	2	3	4	5	6	7	8	9	10	11
				Rs.		Rs.		Rs.		Rs.
10	Betgeri ...	A. ... B. ... C. ... D. ... E. ...	...	...	...	...	1	25	1	25
			...	...	1	150	6	850	7	1,000
			...	...	1	300	1	300	2	600
11	Muddebihal ...	A. ... B. ... C. ... D. ... E. ...	2	30	...	...	5	220	22	920
			...	...	12	635	4	310	16	915
			...	...	1	200	...	...	1	200
12	Number One Military Accounts Help.	A. ... B. ... C. ... D. ... E. ...	...	...	...	...	...	...	1	30
			1	30	...	...	...	...	1	80
			1	80	...	...	...	...	1	80
13	Cosmos ...	A. ... B. ... C. ... D. ... E. ...	...	...	...	...	1	20	1	20
			...	...	...	...	1	95	1	95
			...	...	...	...	1	110	1	110
14	Bombay Urban Co-operative Credit Society, Limited.	(1) E. ...	...	...	...	...	1	1,400	1	1,400
	Total ...	A. ... B. ... C. ... D. ... E. ...	28	397	87	1,327	1	20	116	1,744
			17	657	177	7,184	13	595	207	8,436
			4	314	76	6,880	20	1,861	100	9,055
			...	...	7	1,190	8	1,160	15	2,350
			...	...	1	300	2	1,700	3	2,000
	Grand Total ...	...	49	1,368	348	16,881	44	5,336	441	23,585

NOTE.—A denotes loans not exceeding Rs. 20.

B do. more than Rs. 20 but not more than Rs. 50.
 C do. more than Rs. 50 but not more than Rs. 100.
 D do. more than Rs. 100 but not more than Rs. 200.
 E do. more than Rs. 200.

(1) Advanced to a Rural Society.

J. McNEILL,
 Registrar, Co-operative Credit Societies, Bombay.

STATEMENT VI.

Classification of Loans according to Objects.

Serial number.	Names of Societies.	For cultivation expenses, i.e., purchase of seed, manure, or for labourer's wages.		For purchase of cattle.		For purchase or repair of implements.		For payment of rent or assessment.		For land improvement.		For purchase of tools or materials.	
		Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
1	2	3	4	5	6	7	8	9	10	11	12	13	14
			Rs.		Rs.		Rs.		Rs.		Rs.		Rs.
1	Kanginhál Rural Co-operative Credit Society...	5	79	68	1,869	...	...	...	...	9	280	1	15
2	Hulkoti do. ...	15	1,216	10	840	...	...	...	...	48	8,796	2	100
3	Chik-Handigol do. ...	47	1,994	...	...	...	...	...	...	...	...	...	...
4	Tadvala do. ...	10	480	5	205	4	100	...	...	10	480	...	...
5	Garag do. ...	5	300	2	100	...	...	1	50	20	1,095	...	...
6	Aminbhávi do. ...	(1) 16	1,025	1	100	...	...	...	...	5	500	...	...
7	Utarsanda do. ...	...	...	3	250	...	...	...	...	...	...	...	...
8	Malsamudra do. ...	28	610	2	50	...	...	...	...	15	372	1	10
9	Kaira do. ...	...	...	2	20	4	51	...	...	...	...	...	...
10	Betgeri Urban Co-operative Credit Society, Limited ...	2	225	...	...	...	...	...	...	...	...	8	400
11	Muddebihal group Rural Co-operative Credit Society ...	6	240	11	370	...	...	...	...	14	820	...	...
12	Number One Military Accounts Mutual Help Urban Co-operative Credit Society, Limited ...	...	...	...	...	...	...	...	...	...	...	...	...
13	Cosmos Urban Co-operative Credit Society ...	...	...	...	...	...	...	...	...	...	...	...	...
14	Bombay Urban Co-operative Credit Society, Limited ...	...	...	...	...	...	...	...	...	...	...	...	...
	Total ...	184	6,119	102	3,804	8	151	1	50	124	7,299	7	525

Serial Number.	Names of Societies.	For purposes of trade.		For building, buying or repairing houses.		For purchase of food and other necessaries of life.		For other purposes.		Total.	
		Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
1	2	15	16	17	18	19	20	21	22	23	24
			Rs.		Rs.		Rs.		Rs.		Rs.
1	Kanginhál Rural Co-operative Credit Society...	...	...	...	...	...	...	3	62	84	2,311
2	Hulkoti do. ...	1	25	...	...	...	...	1	100	77	6,077
3	Chik-Handigol do. ...	...	...	1	10	1	50	...	...	49	2,054
4	Tadvala do. ...	7	369	1	25	...	...	4	120	41	1,679
5	Garag do. ...	9	654	...	...	...	...	...	...	37	2,199
6	Aminbhávi do. ...	2	75	...	...	...	...	4	275	28	1,975
7	Utarsanda do. ...	...	...	...	...	...	...	3	350	6	600
8	Malsamudra do. ...	3	36	...	...	3	66	...	...	55	1,144
9	Kaira do. ...	...	...	...	...	...	...	1	20	7	91
10	Betgeri Urban Co-operative Credit Society, Limited ...	5	1,000	...	...	...	...	...	...	10	1,625
11	Muddebihal group Rural Co-operative Credit Society ...	5	380	1	80	2	75	2	160	41	2,095
12	Number One Military Accounts Mutual Help Urban Co-operative Credit Society, Limited...	...	...	...	...	1	80	1	30	2	110
13	Cosmos Urban Co-operative Credit Society ...	...	...	...	...	2	115	1	110	3	225
14	Bombay Urban Co-operative Credit Society, Limited ...	...	...	...	...	...	...	1	1,400	1	1,400
	Total ...	32	2,539	8	65	9	396	21	2,647	441	23,585

(1) Three loans, aggregating to Rs. 300, were granted partly for the purpose specified in column 3 and partly for purposes falling under column 22, the amounts advanced for each purpose separately not being specified.

J. McNEILL,
Registrar, Co-operative Credit Societies, Bombay.

Co-operative Credit Societies.

Annual Report on the working of the
Co-operative Credit Societies Act in the
Bombay Presidency for the year ending
31st March 1906.

No. 9157.

REVENUE DEPARTMENT.

Bombay Castle, 25th September 1906.

Letter from the Registrar, Co-operative Credit Societies, No. 674, dated 10th July 1906—
Submitting the Annual Report on the working of the Co-operative Credit Societies
Act (X of 1904) for the year ending 31st March 1906.

RESOLUTION.—There is little in this report that has not in effect been dealt with in Government Resolution No. 351 of 13th January 1906. As was observed in that Resolution, it is clear that the scheme of establishing Co-operative Credit Societies must for some time to come continue to be regarded as experimental, at any rate over most of the Presidency. In Gujarát, as the Registrar points out, there is less inducement to adopt the idea of co-operation in order to obtain easy credit, because well-to-do cultivators can there ordinarily borrow without difficulty at fairly low rates of interest. Moreover, throughout the greater part of the Presidency the occurrence in succession of two unfavourable years has of necessity proved a hindrance to organisation, and has to a considerable extent delayed the commencement of business on the part of societies already registered. It is still, therefore, too early to form general conclusions as to the probable extent of the ultimate success of this scheme as a whole. Most of the newly formed societies, it is evident, will for a time require a good deal of attention and of assistance in their management, while further organisation must depend largely on the measure of success that may attend them.

2. The progress already made, however, is, considering the circumstances, satisfactory. By the end of the year of report 31 societies had been registered and were either in working order or at least ready to begin operations shortly; and 14 more have been established since the close of the year. As yet no instance has occurred of actual failure after registration, though in some cases efficient working has been retarded by inexperience or by particular causes. The success which has followed the establishment of societies in the Dhárwár District is especially encouraging, and justifies the expectation that the scheme will in process of time be generally adopted throughout the Southern Marátha Country. Elsewhere conditions are less favourable and progress is therefore likely to be slower; but the present report affords reasonable ground for the hope that, in the Deccan at any rate, given a succession of fair seasons, some considerable extension of Co-operative Credit Societies is feasible, provided that those already established in Deccan districts do well. Such an expectation is supported to some extent by the promising aspect of the Society at Muddebihal in Bijápúr, a district pre-eminently liable to famine, and one where, if anywhere, it might have been supposed that immediately after a persistent recurrence of bad seasons over the greater part of ten years the spare resources of the cultivators would hardly have sufficed for the support of a society of this nature. In view of the condition of local credit above noticed, it is more doubtful whether the scheme is likely ever to be widely adopted in Gujarát. Government concur with the Registrar that in the Southern Konkan also conditions are far less favourable, and are inclined to think that for some time to come the efforts of the Registrar should be concentrated principally on the districts of the Deccan and Karnátak.

3. Mr. McNeill, in the concluding paragraph of his report, very properly deprecates any endeavour to register hastily a large number of societies in the present experimental stage of the scheme, since, as has been remarked above, it is to all intents on the results of those first established that future extension

will depend. It is necessary, as was observed in the Resolution on the report for 1904-05, not only to select carefully the localities for initial organisation—and in this matter the Registrar has obviously exercised a wise discretion—but to continue to supervise the young societies closely until their successful working has been put beyond doubt and they can be held up confidently as examples for imitation. Moderate progress in the beginning can accordingly be no ground for discouragement. In order to keep the societies already registered in the right line of working and to avoid serious mistakes somewhat strict personal attention will for some time be indispensable, not only on the part of the Registrar and those non-official gentlemen who have been good enough to take an active interest in the promotion of the scheme, but also, so far as they can afford the time, on the part of District Officers, whose assistance from their special knowledge of the people and conditions of their charges should be most valuable. Attention is recommended to the concluding portion of the review by Government of the Registrar's first report, and, for some instances in point, to paragraphs 3 and 4 of the report now under notice. It is apparent that while the people for whose benefit the principle of co-operation for credit is intended are generally ready or eager to accept it when they have been made to understand its purpose and scope, they are usually, to a certain extent, helpless without either a resident leader or the assistance of some one whom they know and who can give them a considerable share of his attention; and till the committees have acquired practice and confidence, this condition of things must continue. In paragraph 3 of his report the Registrar observes that Mámíatdárs might be of much use especially in helping to collect subscriptions, and notices the case of one society by which nothing had been effected in this direction at the close of the year owing principally to lack of assistance from the táluka kacheri. It is true that in a year of bad crops, such as last year proved to be in most districts, Mámíatdárs have their hands full with their official duties; but they are from their position eminently qualified to give the degree of assistance suggested, and in ordinary circumstances a keen Mámíatdár will probably make the necessary time.

4. Government are gratified to observe that the question of forming societies with dealings in grain as well as cash has been taken up, and will watch with interest the results which may attend the two societies which it is contemplated to form on this basis in the Belgaum District. If these prove successful, it is reasonable to hope that some extension of the scheme on similar lines will be possible, at any rate in the Thána District, to which this form of society, or perhaps grain banks pure and simple, would seem *prima facie* to be well adapted. Government are glad to learn that inquiries for papers and information have been received from Sind. They are reluctant to believe that in a country where the influence of the District Officer counts for so much and where the conditions of ordinary credit are so onerous, the landowners cannot be induced to make some attempt to adopt co-operative credit as means of obtaining cheaper accommodation.

It is noted with interest and satisfaction that a beginning has been made in utilising the rural banks for the conversion of old, and, no doubt frequently usurious, debt, and it is trusted that this class of business will be judiciously extended.

5. There has as yet been little scope for operation on the part of the Bombay Urban Society, but, as rural societies are extended and as they become securely established and settle down to regular working, it is probable that the aid of this agency, which, as the Registrar points out, stands on a thoroughly secure footing, will, as he predicts, be largely resorted to and be of the greatest use to them.

6. Mr. McNeill made a comprehensive tour, investigating on the spot applications for registration, explaining personally to the people the principles of co-operative credit and the rules of business which he has formulated, and examining the working and auditing the accounts of existing societies. The present promising condition of the scheme, where it has been initiated, is due to his discriminating selection in the first instance of localities and of local committees, the thoroughness with which he has made understood the objects

and advantages of the scheme, and the patient care with which he has set right errors due to want of experience and established business-like methods of procedure. His choice of Honorary Organisers has been most judicious. Special thanks are due to these gentlemen, as to whose disinterested and efficient work Government are in cordial agreement with the Registrar's remarks contained in paragraph 6 of his report, as well as to the leading non-official residents of several places who have undertaken to give guidance and assistance to committees in their neighbourhood.

G. MONTEATH,

Under Secretary to Government.

To

The Commissioner in Sind,
 The Commissioner, N. D.,
 The Commissioner, C. D.,
 The Commissioner, S. D.,
 All Collectors, including the Collectors and Deputy
 Commissioners in Sind,
 The Collector of Bombay,
 The Director of Agriculture,
 The Director of Land Records,
 The Registrar, Co-operative Credit Societies,
 The Tálukdári Settlement Officer,
 The Manager, Incumbered Estates in Sind,
 The Compiler, General Administration Report for the
 year 1905-06,
 The Private Secretary to His Excellency the Governor,
 The Accountant General,
 The Educational Department of the Secretariat,
 The General Department of the Secretariat,
 The Judicial Department of the Secretariat,
 The Political Department of the Secretariat,
 The Financial Department of the Secretariat.
 The Government of India,
 The Under Secretary of State for India. } By letter.

With copies of
 the report.

Mr. P. V. Paterson

ANNUAL REPORT

ON THE WORKING

OF THE

Co-operative Credit Societies Act

(X OF 1904)

FOR THE YEAR 1905-1906.



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