

# CHAPTER 13

## FINANCIAL INSTITUTIONS

13.01 Financial Institutions play vital role in the development process of any country through supply of capital for production. Besides, savings and investment affects the economy directly as growth is calculated upon savings and production. The Indian Banking system has undergone a dynamic change during the post nationalization period, i.e., from 1969 and has emerged as one of the important institutions for rapid economic growth. The vast network of financial

Institutions helps the economy to augment its savings for more efficient utilization. There has been a phenomenal growth and spread of banking services throughout the country particularly in rural areas. Commercial Banks were directed to open large number of rural and semi-urban branches and have shouldered the responsibility of mobilizing the public savings for developing the economy of the State.

## BANKING INSTITUTIONS

### **BANKING**

13.02 During 2007-08, 2526 branches of different commercial banks were functioning in the State, which includes 1605 branches of 25 Public Sector Banks, 64 branches of 11 private sector banks and 857 branches of 5 Regional Rural Banks (RRBs). In addition to these 315 branches of Orissa State Cooperative Banks (OSCB) and 5 branches of OSCARD Banks were also functioning in the State. Thus, altogether 2846 branches of different banks were functioning in the State, out of which 1737 branches in rural, 539 branches in semi-urban and 570 in urban areas. During 2007-08, the State has a bank

for every 54.7 sq. km. area and served about 14.12 thousand populations on an average.

13.03 During 2007-08, the total deposits made with these banks stood at Rs.54694.31 crore and advance figure was Rs.40459.64 crore. The total business, thus made by these banks, stood at Rs.95153.95 crore with credit –deposit ratio of 73.97%. The credit-deposit ratio of rural branches was found highest, i.e., 100.07% followed by urban branches 73.00% and semi-urban branches 53.27%. Out of total Rs.40459.64 crore advances made during 2007-08, agriculture advance constituted 29.96% (Rs.12123.50 crore), small scale industries sector 7.70% (Rs.3114.71 crore) and services sector constituted 24.73%

(Rs.10004.88 crore). Further, out of the total advance made an amount of Rs.2703.43 crore was advanced to women while Rs.2441.32 crore was advanced to SCs & STs. The bank-wise key indicators during 2007-08 is presented in Table 13.1.

**Table – 13.1**  
**Bank wise key indicators**  
**of Orissa, 2007-08**

(Rs. in Crore)

Banks	Total branches	Total Deposit	Total Advance	CD Ratio
1	2	3	4	5
Public Sector	1605	41647.77	26285.81	63.11
Private Sector	64	5326.61	3725.81	69.95
RRBs	857	5297.87	3191.05	60.23
NABARD	-	-	3345.78	-
<b>Total Commercial</b>	<b>2526</b>	<b>52272.25</b>	<b>36548.46</b>	<b>69.92</b>
Cooperative	320	2422.06	3371.10	139.18
OSFC	-	-	435.08	-
SIDBI	-	-	105.01	-
<b>G. Total</b>	<b>2846</b>	<b>54694.31</b>	<b>40459.64</b>	<b>73.97</b>

Source: State Level Bankers' Committee, Bhubaneswar.

**COMMERCIAL BANKS**

**Public Sector Banks**

13.04 During 2007-08, there were 25 Public Sector Banks in the State with 1605 branches as against 25 banks, and 1518 branches by the end of 2006-07. During 2007-08, deposits in these banks were to the tune of Rs.41647.77 crore and total advances were of the order of Rs.26285.81 crore. The total business made by these banks stood at Rs.67933.58 crore.

13.05 The Credit Deposit ratio of Public Sector Banks, which was 67.30% in 2006-07,

has decreased to 63.11% by the end of 2007-08. Out of total advances of Rs.26285.81 crore, about 16.68% financed to agriculture, 8.65% to small scale industries sector and 29.44% to services sector. Out of total Rs.41647.77 crore deposits, Rs.8493.48 crore (20.39%) was from rural areas while out of total Rs.26285.81 crore advance, an amount of Rs.5705.40 crore (21.71%), was advanced in rural areas. The credit-deposit ratio for rural areas under Public Sector Banks stood at 67.17% while in case of semi urban and urban areas it stood at 49.70% and 70.0% respectively. Out of total advance, an amount of Rs.1174.37 crore was advanced to SCs/STs during 2007-08.

**Private Sector Banks**

13.06 There were 11 Private sector banks in the State with 64 branches were functioning in the State during 2007-08. Out of these 64 branches, 49 were in urban areas and 14 were in semi-urban areas. There was only one private sector bank in rural areas. During 2007-08, the deposits and advances in these banks were of the order of Rs.5326.61 crore and Rs.3725.81 crore respectively. Out of total advance, Rs.428.38 crore (11.50%) advanced to agriculture sector, Rs.1110.99 crore (29.82%) to services sector and Rs.130.76 crore (3.51%) to small scale industries sector. These Private sector banks were advanced only Rs.0.50 crore to SCs/STs and Rs.26.00 crore to women during

2007-08. The credit deposit ratio under private sector banks during 2007-08 stood at 69.94% while it was 75.00% for urban areas, it stood at 29.34% in case of semi-urban areas.

**REGIONAL RURAL BANKS (RRBs)**

13.07 During 2007-08, 5 Gramya Banks (RRBs) with 857 branches were functioning in the State under 5 sponsoring banks namely, Andhra Bank, UCO Bank, State Bank of India, Bank of India, and Indian Overseas Bank. During 2007-08, the deposits made in these banks were Rs.5297.87 crore and the total advances made were Rs.3191.05 crore as against Rs.4287.59 crore deposits and Rs.2838.18 crore advances made during 2006-07. The credit-deposit ratio for RRBs was 66.20% during 2006-07 has declined to 60.23% during 2007-08. Out of total Rs.3191.05 crore advanced during 2007-08, an amount of Rs.873.51 crore (27.37%) was advanced to Services sector followed by Rs.1303.88 crore (40.86%) to Agricultural sector and Rs.338.08 crore (10.59%) to Industry sector. The credit-deposit ratio for rural, semi urban and urban stood at 66.35%, 48.10% and 49.00% respectively. The RRBs have given an advance of Rs.763.27 crore to SCs/ STs and Rs.581.35 crore to Women.

13.08 Banks are playing a major role in economic development of any region by financing people for taking up income generating activities and promoting entrepreneurship through Self Help Groups

and individuals which serves as a catalytic agent in creating and accelerating economic growth of the people. Number of commercial banks per lakh population serves as an important indicator of infrastructural development of any district. More the no. of banks, there is better accessibility to income generating activities for the people. In regard to bank services (Scheduled Commercial Banks) Khurda district has an edge over other districts with as many as 10 banks (branches per lakh population), Sambalpur (9), followed by Cuttack, Jagatsinghpur, Jharsuguda, Puri, Deogarh, Sundargarh having 7 banks and Malkangiri, Nawarangpur having 4 and 3 branches respectively.

**COOPORATIVE BANKS**

13.09 The Cooperative Banking Structure plays a pivot role in dispensation of both farm and non farm credit in the state. The credit cooperative societies, formed and owned by farmers, artisans and unemployed youths, help to promote thrift, mobilize rural domestic saving and cater to their various credit requirements. Cooperative credit structure consists of three important sectors namely (i) short term cooperative credit, (ii) long term cooperative credit and (iii) cooperative urban banks sector. Short term credit cooperative sector provides agricultural credit, agricultural inputs, like certified high yielding varieties of seeds, fertilizers, pesticides and agricultural implements. It also renders assistance for storage and marketing of agricultural

produces and help members to get good remuneration for the produces.

13.10 Short term cooperative credit sector comprises of three tier structure, with 2714 Primary Agriculture Cooperative Societies (PACS) at the grass root levels including 212 Large Sized Adivasi Multi Purpose Cooperative Societies (LAMPS) functioning in the Tribal sub plan areas, and 6 Farmers Service Cooperative Societies, 17 District Cooperative Central Banks (DCCB) with 323 branches at Block headquarter at the intermediary level and the Orissa State Cooperative Bank with 14 retail outlets at the apex level. These PACS, LAMPS and FSCS with their vast outreach and wide net-work provide easy accessibility of credit to small and marginal farmers and marginalized section of the society. The market share of short term cooperative credit sector in dispensation of short term agricultural credit vis-à-vis commercial banks and Regional Rural Banks is 67% in 2006-07 and 2007-08.

#### ***Coverage of Agricultural Families***

13.11 Cooperative has been given due priority to enrollment of members of agricultural families as members of Primary Agriculture Cooperative Societies which function at the grass root levels and LAMPS in the tribal sub plan areas. By 2007-08, there are 52.89 lakh members of agricultural families, of which cooperatives have enrolled 46.33 lakh reflecting 85%.

#### ***Kissan Credit Cards (KCC)***

13.12 The scheme came in to existence in 1998-99 with a view to ensure smooth and uninterrupted flow of farm credit to farmers. By the end of 2007-08, Cooperative through its network comprising of 2,714 PACS and LAMPS have issued 2917307 KCC to member farmers. The commercial Banks and Regional Rural Banks taken together have issued 11.45 lakh KCC. The market share of cooperative sector in issue of KCC is 71.93%.

#### ***Kalinga Kissan Gold Cards (KKGCC)***

13.13 With a view to motivate farmer members for timely repayment of loan, innovative scheme named "Kalinga Kissan Gold Card" designed by Orissa state Cooperative Bank was introduced in April, 2001. The farmer members of the PACS with a default free status of at least two years are eligible under the scheme and get the benefit of a package of facilities viz. loans with less interest, free accident insurance, concession on share linkage in respect of all loans, educational loans for their children, free to purchase fertilizers and pesticides from any retail outlets of their choice etc. As on 31<sup>st</sup> March, 2008 Gold Cards have been issued to 205094 members.

#### ***Kalinga Kissan Silver Cards (KKSC)***

13.14 With a view to motivate farmer members with one year default free status to continue with the habit at repayment, "Kalinga Kissan Silver Card" has been introduced by

OSCB since November, 2003. As on 31.03.2008, about 221180 KKSC have been issued to the eligible members.

**Finance for Seasonal Agricultural operations**

13.15 The Short Term Cooperative Credit Structure provides around 65% - 70% of the total crop loan disbursed in the state. Although the share of agricultural credit by the cooperatives has declined at the national level to 27%, the Cooperative Banks in Orissa have retained their share over the years and continued to finance the larger part of short term loans. In 1995-96 crop loan to the tune of Rs.537.23 crore was provided to 7.45 lakh numbers. In 2007-08, there has been a quantum jump both in number of members and amount of finance through the cooperative network. The Loan disbursed increased to Rs.1501.22 crores during 2007-08.

**Table - 13.2**  
**Market share of cooperative in dispensation of crop loan**  
(Rs. in crore)

Year	Com. Bank	Coop. Bank	Total	Market share by Coop.	Market share by Com. Bank
2006-07	939.42	1554.26	2493.68	62.32%	37.68%
2007-08	875.02	1501.02	2376.76	63.15%	36.85%

Source: SLBC, Bhubaneswar.

**Relief to Farmer**

13.16 Orissa State Cooperative Bank, through the DCCBs and PACS, has implemented the Government of India/ NABARD scheme to provide relief to 'farmers

in distress' (farmers affected by natural calamities during 2 consecutive years) and 'farmers in arrears' (non willful defaulters for 2 consecutive years having partly repaid up to 20%) and converted/ rescheduled the outstanding loans of 494894 farmer members aggregating to Rs.477.76 crore by 31.12.05. In this manner, these farmer members have once again become eligible to avail fresh finance from the Cooperative Banks. Till the end of March,2008, 347622 re-eligible farmers have been provided crop loans amounting to Rs.240.64 crore.

**Deposit Mobilization**

13.17 Cooperative Sector through Mini Banks of PACS, Branches of District Central Cooperative Bank mobilize deposit and render banking services at rural and remote areas. There has been a quantum jump in deposit mobilization from 1995-96 vis-à-vis 2007-08. In 1995-96, deposit of Rs.370.09 crore could be mobilized while in 2007-08, it increased to Rs.2422.06 crore. Cooperative however command market share of 4.15% of total deposit mobilized by both commercial banks and RRBs. Although the Short Term Cooperative Credit Structure in Orissa is dispensing around 69% of the total amount of crop loan disbursed in the State, its market share in the total deposit resources mobilized in the state is only 4.15%. The comparative position of the market share of different banks in the total deposits is indicated in Table 13.3.

Table -13.3

**The comparative position of the market share of different banks in the total deposits**

(Rs. in crore)

Year	Commercial Banks	Coop. Banks	Total Deposit	Share of coop. Banks	Share of Commercial Banks
2002-03	21006.85	1591.85	22598.70	7.04%	92.96%
2003-04	23359.86	1761.25	25121.11	7.01%	92.99%
2004-05	27372.64	1863.49	29236.13	6.38%	93.62%
2005-06	31966.97	1955.75	33922.72	5.77%	94.23%
2006-07	41037.16	2126.80	43163.96	4.92%	95.08%
2007-08	52272.25	2422.06	54694.31	4.43%	95.57%

Source: State Level Bankers' Committee, Bhubaneswar.

### Credit Linkage to SHG

13.18 In order to provide the benefit of institutional credit to the poorest and marginalized sections of the society, the Short Term Cooperative Credit Structure initiated the bank linkage programme for the Self Help Groups (SHGs) from the year 2000-01 through the PACS and the DCCB branches. Till the end of 2007-08, 52863 Self Help Groups with about 6 lakh members have been organised with the initiative of PACs and DCCB. Credit support in an effective and sustained manner has been provided by 31.03.2007 and 30348 groups have been provided with credit support of Rs.72.73 crore.

### Credit Linkage to Tenant Farmers Group (TFG)

13.19 In order to provide sharecroppers / tenant farmers and oral lessees access to the institutional credit, which had hitherto been denied to them, after implementation of the

Kissan Credit Card Scheme, Orissa has taken the lead in organizing exclusive Self Help Groups for them with the facility of 1:10 deposit credit ratio in place of the regular 1:4 by 31.03.2008, 6013 such groups have been formed and 4679 groups have been provided credit amounting to Rs. 14.15 crore.

### Swarojgar Credit Card

13.20 The "Swarojgar Credit Card" (SCC) scheme was introduced in the State after an announcement to the effect was made by the Prime Minister of India in his Independence Day speech on 15<sup>th</sup> August, 2003. The scheme aims at providing adequate, timely and instant credit i.e. working capital, block capital or both for providing self employment through various income generating activities to small artisans, handloom weavers, service sector, fishermen, self employed persons, rickshaw owners and other micro entrepreneurs etc. By 31.03.2008, 12447 beneficiaries have been financed by the District Central Cooperative Banks and the branches of the Orissa State Cooperative Bank to the extent of Rs.36.76 crore.

### Implementation of Revival Package for Short Term Credit Cooperative Sector

13.21 The government of Orissa has accepted in principle the revival package for Short Term Credit Cooperative Sector as per recommendation of Vaidyanathan Committee. The Revitalization Package envisages financial assistance in shape of

recapitalization for PACS, Cooperative Central Banks and Orissa State Cooperative Bank. The total quantum of assistance for Short Term Credit Cooperative Sector in Orissa comes to Rs.772.05 crore. The ratio of contribution of Government of India will be 83.59% / Government of Orissa with 9.27% and PACS with 7.14% of total amount. The Memorandum of Understanding was signed among Government of India, Govt. of Orissa and NABARD in November, 2006 Ordinance amending required provision of Orissa Cooperative Act. 1962 has been promulgated in September, 2007 as a part of legal reforms to facilitate implementation of Revival Package. Provision of Rs.3683.94 lakh have been made in the Budget for 2007-08 towards the state Government share in the package. First installment of the package amount to Rs.337.93 crores has been released. The required training and orientation have been imparted to the personnel's of OSCB, Credit Co- Operative (CC) Banks and PACS for effective implementation of Revival Package. The Revival Package is expected to bring about qualitative revival and restructuring of Short Term Credit Sector to render meaningful services to farmer members of the state.

#### **LONG TERM CREDIT COOPERATIVE STRUCTURE**

13.22 The long term credit cooperative structure is a two tier structure consisting of Orissa State Cooperative Agriculture and

Research Development (OSCARD) Bank at the apex level and 56 Primary Cooperative Agricultural and Rural Development Banks in the state. These CARD Banks operating at sub-divisional levels provide long term credit support for capital investment under land development, minor irrigation, favour mechanization, inland fisheries, plantation and horticulture. They also provide finance under non- farm activities like small road transport operators, Small Scale Industries composite schemes. These sectors get refinance facility from NABARD. During 2005-06, long term Cooperative Credit Sector provided finance of Rs.7.54 crores. During 2006-07 and 2007-08 no finance was provided by this sector on account of non release of line of credit from NABARD.

#### **COOPERATIVE URBAN BANKS**

13.23 At present, 14 Cooperative Urban Banks are functioning in the state to provide credit support to artisans, entrepreneurs, unemployed youths and petty businessmen for self employment. These banks command a perceptible stake in dispensation of credit support under priority sector and more particularly to weaker sections of the society. These banks have mobilized deposit of Rs.615.02 crores and provided finance to the tune of Rs.415.43 crores in 2007-08.

**ORISSA SCHEDULED CASTE AND SCHEDULED TRIBE DEVELOPMENT FINANCE CO-OPERATIVE CORPORATION (OSFDC)**

13.24 Orissa Scheduled Caste and Scheduled Tribe Development Finance Co-operative Corporation were established during 1979-80 under Orissa State Co-operative Societies Act.1962. The main objective of this organization is to provide financial assistance to the poverty-stricken SC and ST families of the State and residing outside TSP, MADA, Cluster and Micro Project areas. The programmes implemented by OSFDC are as follows:

- *Special Central Assistance to Special Component Plan for development of Scheduled Castes.*
- *Special Central Assistance to Tribal Sub-Plan for dispersed tribals outside ITDA, MADA, Micro Projects and Cluster areas.*
- *National Scheme of Liberation and Rehabilitation of Scavengers (NSLRS).*
- *Term loan scheme for SC, ST and scavengers with assistance from NSCFDC, NSTFDC and NSKFDC.*
- *Term loan scheme for minorities with assistance from NMDFC.*

13.25 During 2007-08, OSFDC has financed an amount of Rs.3394.64 lakh to 27205 beneficiaries / SHGs belonging to SC, ST, Scavengers and other minorities under different programmes. The physical and

financial achievement made by OSFDC during 2007-08 is presented in Table 13.4.

**Table – 13.4**  
**Physical & Financial Achievement by OSFDC during 2007-08**

Programme	Achievement (Rs. in lakh)		
	Physical	Financial (Rs. in lakh)	Per beneficiaries investment (In Rs.)
SCA to SCP(SC Sector)	14528	1581.32	10885
SCA to TSP(ST Sector)	9233	1409.76	15270
Scavenger & Dependants	3444	403.56	11720
Term Loan Scheme	-	-	-
Total	27205	3394.64	12478

Source: OSFDC.

13.26 OSFDC has prepared an action plan to finance 46968 beneficiaries with an outlay of Rs.5681.00 lakh during 2008-09, comprising Rs.2850.00 lakh to 25000 SC beneficiaries under SCA to SCP, Rs.1200.00 lakh to 9000 ST under SCA to TSP and Rs.1631.00 to scavengers under Self-Employment Scheme for Rehabilitation of Manual Scavengers (SRMS), subject to receipt of funds from Govt. of India and National Corporations.

**ANNUAL CREDIT PLAN (ACP)**

13.27 The District Level Co-ordination Committee (DLCC) of each district prepares the Annual Credit Plan (ACP). As per the ACP, banks extend loan facilities to the priority sectors. During 2007-08, an amount of



Rs.7045.15 crore of loan assistance has been provided through banks, which is about 97% of the target fixed under ACP for 2007-08. It also exceeds by 4.53% over the loan assistance provided during 2006-07, which amounts to Rs.6739.75 crore.

13.28 Out of total loan advanced during 2007-08, an amount of Rs.3657.28 crore (51.9%) was invested in agricultural sector, followed by services sector of Rs.2745.66 crore (39.0%) and industries sector as Rs.642.21 crore (9.1%).

13.29 Despite of erratic monsoon and prevalence of drought conditions in some part of the State, the performance of Banks in crop loan segment of agriculture sector was quite satisfactory. However, the overall achievement of banks in agriculture sector has to be boosted up. It has been targeted to invest Rs.8532.53 crore during 2008-09, out of which Rs.4556.02 crore has been fixed for agricultural sector, Rs.814.34 crore for industrial sector and Rs.3162.16 crore for services sector. Table 13.5 represents the sector wise target and achievement of Banks in priority sector under Annual Credit Plan, 2007-08.

**Table – 13.5**  
**Sector wise target and achievement of Banks in priority sector under the Annual Credit Plan 2004-05 to 2006-07.**

Sector	Target (Rs.in Cr.)	Achievement (Rs. in Cr.)	% of achievement
1	2	3	4
<b>Agriculture</b>			
<b>Crop Loan</b>			
2004-05	1371.00	1480.82	108.01
2005-06	1854.21	2111.10	113.85
2006-07	2335.97	2493.68	106.75
2007-08	2671.31	2665.84	99.80
<b>Term Loan</b>			
2004-05	326.83	237.12	72.55
2005-06	449.15	431.09	95.98
2006-07	574.19	702.82	122.40
2007-08	712.31	697.76	97.96
<b>Allied Sector</b>			
2004-05	138.37	186.09	134.49
2005-06	210.07	158.52	75.46
2006-07	289.34	261.76	90.47
2007-08	354.95	293.68	82.74
<b>Total Agriculture</b>			
2004-05	1836.20	1904.03	103.69
2005-06	2513.43	2700.71	107.45
2006-07	3199.50	3458.26	108.09
2007-08	3738.57	3657.28	97.83
<b>Industries</b>			
2004-05	358.56	252.06	70.30
2005-06	339.52	386.76	113.91
2006-07	486.10	497.26	102.30
2007-08	775.54	642.21	82.81
<b>Services</b>			
2004-05	1315.06	2683.04	204.02
2005-06	1562.47	2506.54	160.42
2006-07	2460.06	2784.23	113.18
2007-08	2748.21	2745.66	99.91
<b>Total Loans</b>			
2004-05	3509.82	4839.13	137.87
2005-06	4415.42	5594.01	126.69
2006-07	6145.66	6739.75	119.67
2007-08	7262.32	7045.15	97.01

Source: State Level Bankers' Committee, Bhubaneswar.

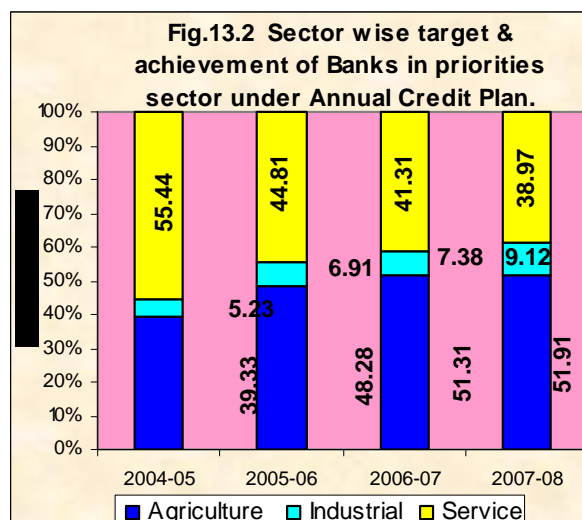
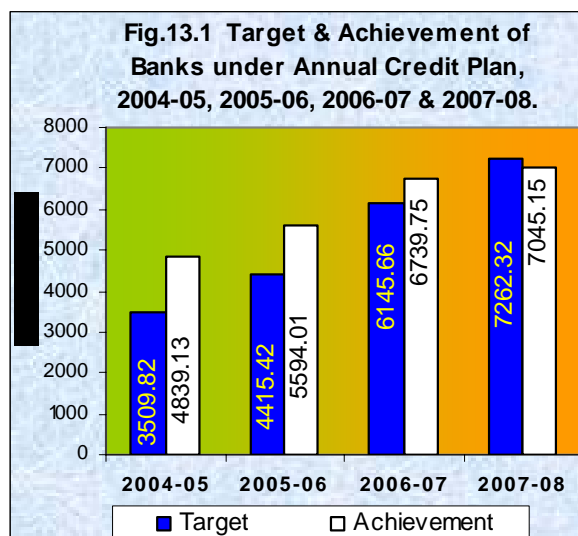
13.30 The percentage of achievement of banks in priority sector under Annual Credit Plan is given in table 13.6 and fig. 13.1 & fig. 13.2 respectively.

**Table - 13.6**

**Percentage of Achievement of Banks in Priority Sector under Annual Credit Plan**

Sector	% of Achievement			
	2004-05	2005-06	2006-07	2007-08
Agriculture	39.33	48.28	51.31	51.91
Industry	5.23	6.91	7.38	9.12
Services	55.44	44.81	41.31	38.97

Source: State Level Bankers' Committee, Bhubaneswar.



**BANK ASSISTANCE UNDER DIFFERENT PROGRAMMES**

**Swarna Jayanti Gram Swarojgar Yojana (SGSY)**

13.31 Swarna Jayanti Gram Swarojgar Yojana (SGSY) is a credit link scheme being implemented in the State since April, 1999. A major part of the investment under the scheme consists of Bank credit from various financial institutions comprising Commercial Bank, Cooperative Banks and Regional Rural Banks. Physical and financial achievement made under SGSY during 2004-05 to 2007-08 is given in Table 13.7.

**Table – 13.7**

**Bank-wise Achievement under SGSY in Orissa 2004-05, 2005-06 & 2006-07**

(Rs. in crore)

Banks	No. of beneficiaries	Credit	Subsidy	Total disbursement	Credit subsidy ratio
1	2	3	4	5	6
<b>Public Sector Banks</b>					
2004-05	38371	57.20	34.68	91.88	1.64
2005-06	36609	61.60	33.96	95.56	1.81
2006-07	N.R.	N.R.	N.R.	N.R.	N.R.
<b>Regional Rural Banks</b>					
2004-05	23155	33.27	20.89	54.16	1.59
2005-06	22832	37.02	21.51	58.53	1.71
2006-07	N.R.	N.R.	N.R.	N.R.	N.R.
<b>Cooperative Banks</b>					
2004-05	4186	7.03	3.84	10.87	1.83
2005-06	4463	8.36	4.01	12.37	2.08
2006-07	N.R.	N.R.	N.R.	N.R.	N.R.
<b>Total</b>					
2004-05	65712	97.50	59.41	156.91	1.64
2005-06	63904	106.98	59.48	166.46	1.79
2006-07	68687	140.07	62.20	202.27	2.25
2007-08	87171	177.38	78.57	255.95	2.26

Source: SLBC, Bhubaneswar.

**Poverty Alleviation**

13.32 Banks are providing financial assistance under various other schemes viz. PMRY, SGSRY, Housing loan etc. During 2007-08 (up to May, 2008), an amount of Rs.127.04 crore was sanctioned in favour of 13,291 beneficiaries under PMRY scheme out of which Rs.96.49 crore was disbursed to 11,910 beneficiaries. The percentage of disbursement to sanction is 89.61. Similarly, against the target of 81656, 108564 cases were sponsored to different Banks under SGSY scheme, out of which 89,675 cases were sanctioned and an amount of Rs.255.95 crore was disbursed (credit Rs.177.38 crore + subsidy Rs.78.57 crore) to 87171 beneficiaries during 2007-08. Under SGSRY scheme, 4276 applications were sponsored to different Banks during 2007-08, out of which 3572 applications were sanctioned and an amount of Rs.14.09 crore was disbursed to 3349 beneficiaries including 1115 SC/ ST and 1672 women beneficiaries.

**Industry**

13.33 As on 31<sup>st</sup> March 2008, 471 cases were sponsored by Khadi and Village Industries Board for sanction of loan amounting to Rs.16.73 crore, out of which an amount of Rs.14.59 crore was sanctioned in favour of 425 cases and an amount of Rs.12.34 crore disbursed to 425 beneficiaries. Similarly, 389 cases were sponsored by Khadi and Village Industries Commission, during 2007-08. Out of these, Rs.17.16 crore was

sanctioned in favour of 361 cases and an amount of Rs.13.13 crore was disbursed among 312 targeted beneficiaries. As on 31.03.2008, 25 applications amounting to Rs.1.25 crore under KVIB and 19 applications amounting to Rs.0.89 crore under KVIC were pending with various banks.

**Housing & other activities**

13.34 Banks are also providing housing loan under different housing loan schemes. During 2007-08, an amount of Rs.29.50 crore was disbursed to 2310 persons under Home Loan Scheme, Rs.38.64 crore disbursed to 2628 beneficiaries under Golden Jubilee Rural Housing Scheme, and an amount of Rs.2.28 crore disbursed to 316 Ex-service men for construction of their houses. In addition to these Rs.1107.27 crore was also disbursed to 14492 persons under National Housing scheme during 2007-08.

13.35 During 2007-08, about 5.64 lakh credit cards valued at Rs.2242.23 crore were issued by different financial agencies to the farmers, swarozgaries and artisans. It has been programmed to issue 2.65 lakh credit cards during 2008-09. During 2007-08, Education loan amount to Rs.139.52 crore has been disbursed to 10711 students for higher education. Table 13.8 shows the achievement under credit card scheme during 2007-08.

**Table – 13.8****Achievement under credit card schemes  
2007-08 and target for 2008-09**

Credit Card	Credit card issued	Amount (Rs. in crore)	Target 2008-09
Artisan Credit Card	3638	9.59	9200
Swarozgar Credit Card	44620	99.26	40000
Kissan Credit Card	5155.20	2133.38	216300
Total	563778	2242.23	265500

Source: SLBC, Bhubaneswar.

**RECOVERY POSITION OF BANKS**

13.36 The recovery position is the backbone of the progress of banking sector. Despite of several initiatives the position of recovery of loans has not been satisfactory, which is one of the major constraints to the growth of the banking business, as it increases non-performing assets (NPA) and affects the resource position and profitability of banks. In a less developed State like Orissa, where public sector investment is inadequate to meet the requirement, the recovery position of the banks needs to be improved for expanding credit facilities for developmental investment. Instruction was given by Government to District level Officials, i.e., Collectors, Tahasildars and BDOs to take active interest towards loan recovery in recovery camps organized by the Banks.

13.37 As on 31<sup>st</sup> March 2008, the demand for recovery by banks from the defaulting borrowers stood at Rs.7554.45 crore, out of which an amount of Rs.3127.27 crore (41.4%) has been recovered where the overdue stood at Rs.4427.18 crore (58.6%) by the end of 2007-08 as against 50.3% during 2006-07.

The recovery position of Orissa State Finance Corporation was very poor i.e. 1.2%. Among Commercial Banks, the recovery position of RRBs was highest (67.9%) followed by Private Sector Banks (67.7%). The percentage of recovery in case of Cooperative Banks was stood at 56.0%. Table 13.9 depicts the recovery position of different banks in the State as on 31<sup>st</sup> March 2008.

**Table 13.9**  
**Recovery position of different Banks,**  
**as on 31st March 2007.**

(Rs. in Crore)

Banks	Demand	Collection	% of Recovery
Public Sector Banks	1849.85	979.06	52.9
Private Sector Banks	3.31	2.24	67.7
Regional Rural Banks	975.97	662.69	67.9
<b>Total Commercial Banks</b>	<b>2829.13</b>	<b>1643.99</b>	<b>58.1</b>
Cooperative Banks	2601.48	1455.58	56.0
Orissa State Finance Corporation	2121.37	25.64	1.2
SIDBI	2.47	2.05	83.0
<b>Grand Total</b>	<b>7554.45</b>	<b>3127.27</b>	<b>41.4</b>

Source: SLBC, Bhubaneswar.

13.38 During 2007-08, the recovery position in case of different Government sponsored schemes, viz. SGSY, PMRY were also very poor. Out of total demand of Rs.439.47 crore under IRDP/SGSY schemes, an amount of Rs.177.73 crore was collected by different Banks, showing the percentage of recovery as 40.44%. Similarly, in case of PMRY scheme, out of total Rs.318.26 crore demands, Rs.53.46 crore was collected showing the percentage of recovery as 16.80%.

13.39 Various initiatives have been taken by the Banks for recovery of loan from the

defaulters. By the end of 2007-08, 23892 cases were filed with competent Authority under provision of OPDR Act for recovery of Rs.58.00 crore dues out of which 325 cases have been settled with recovery of Rs.0.10 crore. Table 13.10 shows the cases filed and settled under OPDR Act, as on 31<sup>st</sup> March 2008.

**Table – 13.10**  
**Cases filed by Banks under OPDR Act**  
**(as on 31.03.2008)** (Rs. in crore)

Banks	Cases filed		Cases settled	
	No.	Amount	No.	Amount
Public Sector Banks	18330	55.45	22	0.10
RRBs	5562	2.55	303	-
Others	-	-	-	-
Total	23892	58.00	325	0.10

Source: SLBC, Bhubaneswar.

**NON BANKING FINANCIAL COMPANIES**  
**Orissa State Financial Corporation (OSFC)**

13.40 Orissa State Financial Corporation was established in March 1956 and started its commercial operation since 1957-58. The Corporation provides financial assistance for establishment of small and medium scale industries, hotels, nursing homes, acquisition of transport vehicles etc. in the State. Besides, the corporation is also providing financial assistance for modernization and renovation of sick industrial units. As on 31<sup>st</sup> March, 2008 the Corporation has sanctioned loan amounting to Rs.1305.34 crore in favour of 28207 small scale/ SRTO and other industries/ establishments and disbursed Rs.1305.12 crore in favour of 28207 cases. As on 31<sup>st</sup> March, 2008, the Corporation has recovered Rs.1758.54 crore and an amount of Rs.434.54 crore remaining as outstanding capital.

**PRIVATE NON-BANKING FINANCIAL COMPANIES**

13.41 There is only one registered NBFC in Orissa, namely, Micro Finance Ltd. (MFL). However, many NBFCs, registered in the jurisdiction of other regional offices of RBI are also operating in the State. MFL was directed not to accept deposits in any form with effect from April, 1, 2006 over and above the earlier moratorium refraining it from accepting fresh public deposits. The current moratorium implies that it can not incur any further liabilities including acceptance of recurring deposit payments on recurring deposits contracted before the declaration of moratorium. The number of depositors of MFL has decreased from 24,521 as at the end of March, 2007 to 10,157 at the end of March, 2008 indicating a substantial decline of 58.6%. The quantum of deposits also witnessed a fall from Rs.698.59 lakh in 2006-07 to Rs.294.02 lakh in 2007-08 indicating a reduction of 57.9%. As far as the investments of the NBFC are concerned, its investment in Government Securities at Rs.587.78 lakh in 2007-08 was at the same level as in 2006-07. Its investment in other securities of Rs.1524.35 lakh in 2007-08 was slightly lower in 2006-07 and stood at Rs.1587.77 lakh. Due to decline in the quantum of Public deposits, the share of investments of MFL in Government securities witnessed a substantial rise to 196.9% in 2006-07 from the previous year's level of 84.1%.

## ALL-INDIA FINANCIAL INSTITUTIONS

**INVESTMENT INSTITUTIONS****POSTAL LIFE INSURANCE (PLI)**

13.42 Department of Posts, Government of India provides life insurance cover under a number of schemes since 1984 for the employees working in Government, Public Sector, Banks and Government aided educational institutions, Local Bodies etc within the age limit 19 to 55 years. During 2007-08, PLI marketed 9547 new policies with assured sum of Rs.107.06 crore as against

8527 policies and Rs.91.67 crore sum assured during 2006-07. Government of India has also introduced Rural Postal Life Insurance (RPLI) since 1995. During 2007-08, 71220 new policies were marketed with assured sum of Rs.428.89 crore as against 60703 policies and Rs.345.24 crore assured sum during 2006-07. Achievement of PLI/RPLI of Orissa circle during last four years is given in Table 13.11.

**Table 13.11**  
**Achievement of PLI / RPLI of Orissa circle**

(Rs. in Crore)

year	PLI				RPLI			
	Target	Achievement	No. of new policies	% of growth	Target	Achievement	No. of new policies	% of growth
2003-04	69.00	53.18	6148	-	130.00	118.13	29802	-
2004-05	85.00	61.19	7049	13.46	300.00	218.64	17239	85.08
2005-06	100.00	84.84	7608	38.65	250.00	262.10	20293	19.88
2006-07	125.00	91.67	8527	8.05	300.00	345.24	60703	31.72
2007-08	125.00	107.06	9547	16.79	300.00	428.89	71220	24.23

Source: PMG, Orissa, BBSR.

**LIFE INSURANCE CORPORATION OF INDIA (LIC)**

13.43 Life Insurance Corporation of India provides life insurance cover under a number of schemes. The Corporation invests its funds in Government and other approved securities and extends development loan assistance in socially oriented sectors like power, drinking water supply, housing and sewerage, road transport and cooperative industrial units. It also provides term loans to industrial units and gives share/debenture and other resource support to term lending institutions.

13.44 LIC business in the State is in an increasing trend over the years. During 2007-08, LIC business mounted to 11,86,679 policies with Rs.7212.04 crore sum assured and first premium insured amounting to Rs.1342.21 crore. Table 13.12 shows the achievement of Life Insurance Corporation of India for the last three years.

**Table 13.12**  
**Sector-wise Investment of LIC in Orissa**

(Rs. in crore)

Year	Total policies	Total sum assured	First year premium
2005-06	980644	7365.93	354.68
2006-07	1077229	6645.38	864.33
2007-08	1186679	7212.04	1342.21

Source: LIC Central Office, Mumbai.

**UNIT TRUST OF INDIA (UTI)**

13.45 The Unit Trust of India (UTI) was established in 1964 with three main objectives namely (i) to contribute to India's industrial development by transforming household savings into corporate investment, (ii) to enable common investors to participate in the prosperity of the capital market through portfolio management aimed at reasonable return, liquidity and safety and (iii) to facilitate orderly development of the capital market. UTI offers a variety of saving and investment instruments in the form of units, which are sold primarily to the household savers, assuring them of safety, liquidity, regular return and capital appreciation. During 2006-07, UTI has sold its units with cash value of Rs.215.30 crore to 54,526 applicants under different schemes within the State in comparison to sale of units to 52,467 applicants with cash value of Rs.178.16 crore in the previous year. Out of total sale value of Rs.215.30 crore, sale under liquid fund was highest i.e. Rs.111.82 crore, which comprises 51.94% of the total sale value followed by the equity funds Rs.78.64 crore (36.52%). Scheme wise sale figures during 2006-07 are given in Table 13.13.

**Table – 13.13**  
**Scheme wise achievement of UTI, 2006-07**

Scheme / Plan	Application (in nos.)	Amount (Rs. in cr.)	% of sale
Liquid schemes	94	111.82	51.94
Debt Funds	4119	13.67	6.35
Balance Funds	17778	11.17	5.19
Equity Funds	32535	78.64	36.52
Total	54526	215.30	100.00

**DEVELOPMENT FINANCIAL INSTITUTION – INDUSTRIAL DEVELOPMENT BANK OF INDIA (IDBI)**

13.46 Industrial Development Bank of India (IDBI) plays a crucial role and acts as an apex financial institution for the development of medium and large scale industries in the country. IDBI has diversified its activities in different areas of credit, merchant banking, stock exchange, capital market, corporate services and research. The promotional activities of IDBI include setting up of Technological Consultancy Organisations, sponsoring of Quality Testing Centres, Science and Technology Parks, Industrial Potential Survey, Entrepreneurship Development Programmes, and training programme for the employees of other development banks. During 2006-07, IDBI has sanctioned financial assistance to the tune of Rs.499.00 crore in favour of 7 industries and disbursed Rs.76.28 crore to 4 industries as against Rs.105.00 crore sanctioned in favour of 3 industries and disbursed Rs.89.06 crore to 5 industries during 2005-06.

**SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (SIDBI)**

13.47 SIDBI was established on 2<sup>nd</sup> April, 1990 with the objective to serve as a principal financial institution for the promotion, financing and development of industries in the small scale sector especially in rural and semi urban areas, expanding the channels for marketing the products of SSI sector in domestic and overseas markets and

coordinating the function of other financial institutions engaged in similar activities. SIDBI also provides refinance assistance for expansion, up-gradation, modernization and diversification of existing SSI units and rehabilitation of sick units through primary lending institutions such as State Financial Corporations. It also extends financial support to small road transport operators, qualified professionals for self-employment, small hospitals and nursing homes and to promote hotel and tourism related activities. During 2007-08, SIDBI has sanctioned loan amounting to Rs.9.28 crore in favour of 13 SSI/ SME units and disbursed a sum of Rs.8.76 crore to 14 SSI/ SME units, as against Rs.1.58 crore sanctioned in favour of 5 SSI/ SME units and disbursement of Rs.13.82 crore to 11 SSI/ SME units during 2006-07. In addition to the above, 9 NGOs / MFIs have been assisted with total loan assistance of more than Rs.50.41 crore and grant assistance of Rs.2.00 crore under Micro Credit Scheme till 31<sup>st</sup> March, 2008 benefiting the poor section of the society. Table 13.14 shows the performance of SIDBI since 2005-06.

**Table - 13.14**  
**Performance of SIDBI in Orissa.**  
(Rs. in Crore)

Year	Loan sanctioned		Loan disbursed	
	No.	Amount	No.	Amount
2005-06	26	35.76	22	19.4
2006-07	5	1.58	11	13.82
2007-08	13	9.28	14	8.76

**NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT (NABARD)**

13.48 National Bank for Agriculture and Rural Development (NABARD), since its inception in the year 1982, has endeavored to bring about integrated, equitable and sustainable rural development by facilitating credit flow for promotion and development of agriculture and rural non farm sectors as well as initiating institutional development and other promotional measures. Development of rural infrastructure through Rural Infrastructure Development Fund (RIDF) has set the platform for a take off in the rural economy. It has focused on innovative areas like watershed development, integrated development of backward areas, development of non farm activities, improving the outreach of the rural credit delivery system through microfinance initiatives, capacity building among rural youths, women artisans and farmers, supporting research and development activities relating to rural issues.

13.49 During 2007-08, NABARD provided refinance support of Rs.358.50 crore to the eligible financial institutions for meeting the term loan requirements of the farm and non farm sectors in Orissa. Refinance assistance of Rs.625.18 crore was provided to the financial institutions for meeting the short term agricultural operations needs of the farmers. Further, under RIDF Rs.230.65 crore was disbursed to the State Government and State



owned Corporations for quick completion of various infrastructure projects. Similarly, a total of 41,000 Self Help Groups (SHGs) were credit linked during 2007-08 and refinance to the tune of Rs.110.15 crore lakh were disbursed to them.

13.50 As a part of the promotional programmes, NABARD sanctioned 69 Rural Entrepreneurship Development and Skill Development Programmes during the year 2007-08 in Orissa. These programmes involved a grant assistance of Rs.26.88 lakh and benefited 1668 persons. Grant assistance of Rs.5.17 lakh were provided to the artisans for participating in fairs and exhibitions conducted outside the State.

13.51 Other initiatives were taken up by NABARD in Orissa during 2007-08 include grant assistance for

- *Watershed development through participatory method*
- *Orchard based development for the selected tribal pockets of the State on the pattern of the WADI programme*
- *Capacity building for adoption of technology by the farmers through exposure visits / training*
- *Integrated development of the selected backward blocks with credit and non credit support*
- *Establishment of Farmers Clubs for putting efforts to bring about innovations in the agriculture and allied sectors*
- *Development of selected villages with focus on financial inclusion, increase in credit off take and social upliftment etc.*

13.52 The Revival Package introduced by the Government of India to make good the losses of the cooperative institutions and recapitalize them to bring them to acceptable level of health is being implemented by NABARD in the State.

13.53 NABARD has been conducting various Monitoring & Evaluation studies on cross section of activities in order to examine the process of implementation, assess the potential under different sectors and quantify the economic impact of various investments. In addition, Commodity Specific Studies are conducted to comprehend specific objectives for policy orientation.

13.54 The refinance provided by NABARD to different sector in Orissa for the year 2005-06 to 2007-08 has been reflected in Table 13.15 below.

**Table – 13.15**  
**Refinance Provided by NABARD in Orissa**  
(Rs. in crore)

Scheme	Assistance provided during		
	2005-06	2006-07	2007-08
Minor Irrigation	1.02	5.96	2.99
Land Development	5.83	11.96	3.77
Farm Mechanization	21.36	39.42	23.77
Plantation&Horticulture	2.09	3.45	6.45
Fishery (Marine & Inland)	0.96	4.31	3.79
Dairy Development	0.91	3.30	4.13
Poultry	0.42	1.92	3.63
IRD/ITDP/SC & ST Action Plan/PMRY etc.	22.45	40.85	44.30
Non farm Sector	171.26	135.17	147.96
Sheep / Goat / Piggery	0.71	0.43	3.40
Other Farm Sector	53.06	95.89	114.16
Animal Husbandry others	-	1.46	0.15
Storage go down market yards	-	0.03	-
<b>Total</b>	<b>280.06</b>	<b>344.12</b>	<b>358.50</b>

Source: NABARD, Bhubaneswar.

**HOUSING AND URBAN DEVELOPMENT CORPORATION (HUDCO)**

13.55 HUDCO is the apex techno-financial institution which provides assistance for urban and rural housing programme and for infrastructure development projects including water supply schemes in the State. HUDCO has so far sanctioned 452 projects with a project cost of Rs.6327.29 crore for which HUDCO loan commitment is Rs.2656.18 crore. Out of this, Rs.2024.59 crore has already been released. These projects on completion will help provide over 2.63 lakh residential units, 6,434 developed plots, over 78,517 sanitation units, 27 Urban Infrastructure projects and 46 building centres. Out of total 452 schemes, 429 schemes have since been completed.

13.56 Under Government of India two million housing, 48 schemes (14 schemes of VAMBAY) have been sanctioned for construction / repair of over 80,064 units (1364 of VAMBAY) for which Rs.233.86 crore have been sanctioned. Out of this, Rs.223.86 crores has been already released.

13.57 The super cyclone in 1999 brought enormous destruction to Orissa. 8.8 lakh houses were fully damaged and 13 lakh houses were partly damaged. In addition, there was a huge loss to infrastructure, which is roughly estimated as more than Rs.1000 crores. HUDCO has sanctioned Rs.1264.00 crore for construction of 284000 housing

units. HUDCO has already released Rs.1264.00 crore for construction / repair and renovation of houses.

13.58 HUDCO has entrusted to construct 78 school-cum-cyclone shelters in 14 cyclone affected districts with a total project cost of Rs.7.75 crore through MPLAD (RS) fund. Out of these, 77 projects have been completed and the remained one is in final stage of completion. Similarly construction of 4 school-cum-cyclone centres with project cost of Rs.35.00 lakh through MPLAD (LS) funds was entrusted to HUDCO, which have been completed by the end of March, 2007.

13.59 Under Chief Minister Relief Fund (CMRF), HUDCO has completed 6 projects viz. 3 schools, 2 bus stands, one mini stadium with project cost of Rs.67.00 lakh and handed over successfully. Besides, 6 model villages have been sanctioned by HUDCO with assistance of Rs.1.77 crore. Almost all of them are completed by end of March, 2007.

**ORISSA RURAL HOUSING AND DEVELOPMENT CORPORATION (ORHDC)**

13.60 The Orissa Rural Housing and Development Corporation was established in the State in 1994. The main objectives of the ORHDC are as follows:

- *To provide financial assistance for rural housing purposes directly to the individual borrowers, through voluntary groups.*
- *To extend support to upgrade and innovate cost-effective housing technology and standardization of cost-effective*

*building materials and construction components.*

- *To provide long term finance to any Person/Persons/Company/Corporation etc. to construct / purchase house in Orissa for residential purpose on such terms and conditions as ORHDC may deem fit.*
- *To promote rural housing activities and matters connected therewith or incidental thereto, particularly in providing managerial, administrative and financial support for successful functioning of Community Management Group and Building Centres.*

13.61 ORHDC has sanctioned Rs.646.59 crore in favour of 1, 62,458 cases by the end of March 2007 and disbursed Rs.566.85 crore under different schemes. As on 31<sup>st</sup> March,2007, an amount of Rs.226.82 crore was recovered against the demand of Rs.542.94 crore. Scheme wise sanction, disbursement and recovery of loans as on 31<sup>st</sup> March, 2007 is given in Table 13.16.

**Table - 13.16**  
**Achievement of ORHDC as on 31.03.2007**

Scheme	Sanctioned		Amount Disbursed	Demand for recovery	Amount received	% of Recovery
	No.	Amount				
EWS Housing (Kalinga kutir scheme)	28521	71.30	59.20	57.18	1.75	3.06
Credit linked Housing scheme	102286	358.00	296.71	198.01	17.80	8.99
Loan to PSU/ Govt. Employees	28364	126.36	126.36	151.12	130.65	86.45
Individual Housing Finance Scheme	3195	60.82	58.88	79.75	54.11	67.85
Builder / Project Finance	25	19.74	19.74	99.61	22.02	22.11
Building Centre Finance	67	10.37	5.96	7.27	0.49	6.74
Total	162458	646.59	566.85	542.94	296.82	54.67

(Rs in Cr.)

Source: ORHDC, Bhubaneswar.

**BHUBANESWAR STOCK EXCHANGE**

13.62 The Bhubaneswar Stock Exchange was established in April, 1989 as a public company limited by guarantee in order to primarily mobilise local savings for investment in local enterprises. The Exchange started trading operations in January, 1991 after being recognised by the Ministry of Finance, Government of India under the provisions of the Securities Contracts (Regulation) Act, 1956. During 2007-08, there were 179 members including 18 corporate members. During the same year, 59 companies comprising 39 regional companies, i.e, companies with head offices registered in

Orissa and 20 non-regional companies, i.e, companies with head offices registered outside the State, were listed on the Bhubaneswar Stock Exchange. The non-regional companies listed on the Exchange are mostly those carrying out a significant level of manufacturing or other business activity in Orissa. The listed companies are NALCO, J. K. Corporation Ltd., Orient Paper and Industries Ltd., Orissa Cement Ltd., Orissa Sponge Iron Ltd., Indo Flogates Ltd., NICCO Corporation Ltd., Orissa Industries Ltd., Ispat Alloys Ltd., Mid-east Integrated Steels Ltd. etc. In addition, trading in the securities of a number of unlisted companies,

called permitted companies, is also allowed to take place in the Exchange. The member-brokers of the Stock Exchange are conducting trading business in the National Stock Exchange (NSE) segment of ISE Securities & Services Ltd; Navi Mumbai a wholly owned subsidiary company of Inter-connected Stock Exchange of India Ltd. (ISE), Navi Mumbai, wherein Bhubaneswar Stock Exchange is a promoter member, at an average daily turnover of Rs.4.00 crore. The annual turnover for the year 2007-08 was Rs.1256.43 crore as compared to turn over of Rs.1517.08 crore during 2006-07. Activities of Bhubaneswar stock Exchange for the last three years are given in table 13.17.

**Table - 13.17**  
**Activities of Bhubaneswar**  
**Stock Exchange**

Year	Total member	Total corporate member	No. of companies listed		Annual Trading Value (Rs. in Cr.)
			Regional	Non regional	
2003-04	202	18	46	21	Nil
2004-05	202	18	46	21	Nil
2005-06	181	18	45	21	Nil
2006-07	179	18	43	20	Nil
2007-08	179	18	39	20	Nil
2008-09 up to 15.01.09	179	18	37	17	Nil

Source: Stock Exchange, Bhubaneswar.

