

## TRENDS IN ADVANCES OF PUBLIC & PRIVATE SECTOR BANKS IN UTTARAKHAND - A COMPARATIVE STUDY

*Dr.ReetikaBhatt<sup>1</sup> & Dr.Shobha Pandey<sup>2</sup>*

*<sup>1</sup>Assistant Professor, College of Agribusiness Management G.B.Pant University of Agri &Technology  
Pantnagar, Uttarakhand*

*<sup>2</sup>Assistant Professor, LSM, GPGC, Pithoragarh, Uttarakhand*

**Received: 03 July 2024**

**Accepted: 06 July 2024**

**Published: 11 July 2024**

### **Abstract:**

*The two primary tasks of a financial institution are deposits and credit. One of the most important tools for controlling different economic activity is the flow of credit. At both the national and state levels, there has been a significant growth in the demand for advancements. This paper compares public sector and private sector banks' performance in terms of the growth of total deposits, total advances, total priority sector lending, total agricultural advances (direct and indirect), and total agricultural advances in Uttarakhand. With the use of the Wilcoxon Signed Rank Test, the study critically evaluates secondary data on advances of Public and Private sector banks in Uttarakhand with an emphasis on Agriculture advances over a ten-year period. Throughout the years under consideration, there is an upward tendency in the deposits and advancements. Since deposits and advances are both increasing, the C-D Ratio likewise exhibits an upward trend in these years, demonstrating that credit or advances expanded in Uttarakhand more quickly than deposits.*

*Both the PSL aims and agricultural advancements in Uttarakhand are praised for meeting the standards established by the government for directed credit flow. Private sector banks' agricultural loans have multiplied during the past 10 years, while public sector advances have skyrocketed. It was determined that public sector banks consistently outperformed other sectors during the study period when comparing the 18 percent target accomplishment by both sectors. There were significant disparities in growth rates for direct and indirect agricultural innovations.*

**Keywords:** Agriculture Advance, C-D Ratio, Credit, Priority Sector Lending

### **Introduction:**

A strong economy is represented by a strong financial system. Banks are essential players in our economic system, providers of credit, and essential elements of the financial system. It serves as a middleman between investors and savers. The effective deployment of lendable resources is made possible by the efficient inter-mediation of funds from savers to users. To support more economic growth, the financial system has to improve. A bank's sound financial standing serves as insurance not only for its depositors but also for the country's whole economy. The availability of credit (the quantity) and the distribution of credit are the two main causes of the significant increase in the demand for loans at the national and state levels. Commercial banks

allocate credit based on deposits collected from the general public after taking into account any regulatory requirements that may be periodically imposed by the RBI. In contrast to decades past, institutional credit is now significantly more accessible, and at the same time, the importance of informal agencies as sources of credit has decreased. One striking aspect of credit deployment in the post-nationalization era is the diversification of a sizable portion of bank lending from the traditional sector to the priority sector.

Agriculture continues to be a significant sector in terms of its contribution to national GDP and is the foundation of the Indian economy. Priority sector lending in India needs to be continued in order to promote equitable economic growth. The percentage of advances to the priority sector was subsequently raised from 33.33 percent to 40 percent. By eliminating the distinction between direct and indirect farm lending, "agriculture and allied activities" is also a composite sector inside the priority sector. 18 percent of ANBC or CEOBE, whichever is higher, is suggested as the aim for agriculture and related activities. The number of Priority Sector Advances around the country has significantly increased over time. Uttarakhand observed a similar trend.

#### **Problem statement:**

Although India's banking sector has expanded both horizontally and vertically, the country's rural areas still lack enough branches to meet the country's growing need for accessible financial services. Due to high interest rates and the absence of accessible access to credit, the majority of the rural population is removed from the credit market. By enabling the underprivileged, access to inexpensive financial services—especially credit—opens up prospects for livelihood. One of the key components of financial inclusion is credit to farmer households. After the banking system was nationalized, Indian banks made significant strides in deposit mobilization and branch development. The government has made numerous attempts at all levels to increase public understanding and accessibility of financial services, particularly credit to farmers. Since the availability of funds stimulates economic activity and capital formation in a region, it is important to understand the extent and magnitude of indebtedness at an acceptable rate of interest generated from the organized sector.

With a view to learn the direction of efforts that were made in past years at state level, the research was undertaken with objective to study the trend in total deposits, total advances, total priority sector lending and agriculture advances in Uttarakhand.

#### **Research Methodology:**

The current situation and tendencies in the banking industry were ascertained with the use of Descriptive research design. The present study has been conducted in Uttarakhand state. Data of variables was collected from secondary sources like Annual Credit Plans of State and Annual Report of SLBC. Information required for accomplishment of objectives of the study were deposits of commercial banks, total advances of commercial banks, advances of public sector and private sector banks, total priority sector advances, priority sector advances of public sector and private sector banks, total agriculture advances, direct and indirect agriculture advances. With the aid of statistical and mathematical techniques like average, percentages, compound annual growth rate, standard deviation, and Wilcoxon signed Rank test, the voluminous data were filtered to achieve the goals specified.

#### **Hypothesis Testing**

Following null hypotheses were framed in order to know whether there is any significant difference between Public Sector Banks and Private Sector Banks on various banking parameters in Uttarakhand .

H0A :Thereisno significantdifferencebetweengrowthrates ofdepositsof PublicSectorBanksand Private Sector Banks in Uttarakhand.

H0B :There is no significant difference between growth rates of advances of Public Sector Banks andPrivate Sector Banks in Uttarakhand.

H0C :There is no significantdifferencebetweenCD Ratio of PublicSector Banks andPrivate Sector Banks in Uttarakhand.

H0D :ThereisnosignificantdifferencebetweengrowthratesofPrioritySectorAdvancesofPublic Sector Banks and Private Sector Banks in Uttarakhand.

H0E :There is no significant difference between growth rates of Total Agriculture Advances of Public Sector Banks and Private Sector Banks in Uttarakhand.

H0F :There is no significant difference between growth rates of Direct Agriculture Advances of Public Sector Banks and Private Sector Banks in Uttarakhand.

H0G :ThereisnosignificantdifferencebetweengrowthratesofIndirectAgricultureAdvancesof Public Sector Banks and Private Sector Banks in Uttarakhand.

## **Review of Literature:**

**Shete (2003)** presented an analysis of the priority sector advancements made by banks in the post-reform era. He concluded that during the post-reform period, the amount of money that banks advanced to prioritysectors was significantly lower.Theavailability of capital andmarketdemand remained obstacles for the smallandmarginalfarmers.

**Majumdar(2005)**examined the significanceoftherolethatpriority sector advancements play in India. He discovered that the RBI had not been able to stop the worsening of the healthof any of the institutions thatwere involvedin rural credit, including RRBs,PSBs, and CCIs, all of which exhibited significant levels of non-performing loans (NPAs). As a result, these reforms were successful in producing a hostile climate for rural finance. He urged that PSBs should reconsider the question of providing enough credit support to priority sectors. **Thorat (2007)** examined the rural-urban gap in banking, outlined the changes that are taking place in the rural sector, and proposed some ideas for banking in the hinterland. She noted that the branch expansion needed to be matched with the increase in population in rural areas, and the number of bank accounts per one thousand inhabitants in rural areas is approximately sixty percent of what it is in urban areas. **Rani (2011)** examined commercial banks' performance in priority sector lending over a 14-year period (1995-96 to 2009-10). Her research foundthat performance of commercial banks was improving. The growth rate for public sector banks was 13.99 times, 35.63 times for private sector banks, and 69.09 times for overseas banks. **Chattopadhyay (2011)** investigated the flow of credit to the agriculture from 1975 to2005; the proportion of total net bank credit allocated to agriculture has drastically decreased, particularly following the implementation of reforms pertaining to the banking sector. He concluded that lowering the cost of lending, avoiding political interference, and holding borrowers accountable arethe three most important factors inachieving success. **Ahmed (2010)** showed that commercial banks are principally responsible for the

realization of the government's socioeconomic goals, which include the growth of agriculture, the encouragement of small companies, and the development of dis-advantaged regions. However, the banks are unable to reach the required target of increasing their lending to the priority sector. Therefore, it should come as no surprise that there is a significant demand for financial assistance in the fundamental areas of agriculture and small companies. Specifically, this is done in the context of the overall national situation. **Ganesan (2012)** found that the performance of commercial banks was generally improving over time. In addition, there was a notable improvement in performance, with public sector banks raising their performance by 13.99 times, private sector banks by 35.63 times, and foreign banks by 69.09 times. According to these numbers, there has been a discernible rise in the level of success achieved by commercial banks in this sector over the course of the past several years.

## Results & Discussion

### i) Trends in deposits:

According to the figures that are accessible, deposits in Uttarakhand have increased significantly from ₹ 17587 crore in March 2005 to ₹ 75832 crore in March 2014. This indicates an almost five-fold rise in deposits in just ten years, which is an impressive advancement for any state. Although the private sector has established a sizable presence in the banking sector, it still appears to be lagging behind public sector banks in terms of speed. A clear comparison of private sector banks and public sector banks in terms of deposit mobilization in Uttarakhand is shown in Figure 1.

Both public and private sector banks have seen an increase in the volume of deposits, yet there is a significant disparity between the two. There was a deficit between the two industries of ₹ 15615 crores in March 2005, which rose to ₹ 56156 crore in March 2014. In the private sector, deposits have increased by roughly ₹ 9000 crore over the past ten years, but for public sector banks, this amount has increased to ₹ 49000 crore. This leads to the conclusion that the growth in deposits at public sector banks over the past ten years has been more than five times greater than at private sector banks.

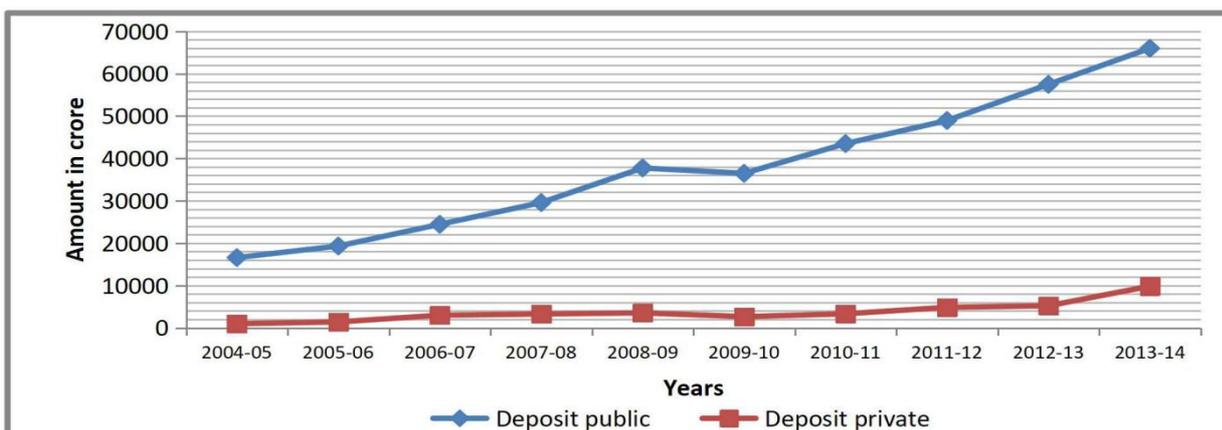


Figure 1: Amount of Deposits in Public Sector and Private Sector Banks in Uttarakhand ( ₹ in crore)

### ii) Trend in Advances:

Focusing on Uttarakhand, it appears that there have been numerous advancements during the past ten years. From ₹ 5775 crore in March 2005 to ₹ 47992 crore in March 2014, total advances increased by more than 8 times. From 2004-2005 to

2011-2012, an additional advance of between ₹2000 crore and ₹ 4000 crore was seen every year. In contrast, the growth in 2012-13 was above ₹7000 crore, and in 2013-14, enormous development was seen by the addition of ₹ 11,000 crore in advances to the portfolio in Uttarakhand.

Similar to overall advances, advances from both public and private sector banks in Uttarakhand have been rising over time. From 2005 to 2014, the increase in the public sector is more than 8 times larger than the increase in the private sector, which is almost 10 times larger. The amount of advances in the public and private sectors, however, differ greatly, much like deposits. The variation in the amount of advancements made by both sectors is clearly shown in Figure.2. According to the statistics, private sector advances were low in March 2005 by ₹4294 crore, and this discrepancy increased to ₹34207 crore in March 2014. The results for both deposits and advances speak for themselves when comparing public sector banks' penetration to that of private sector banks in Uttarakhand.

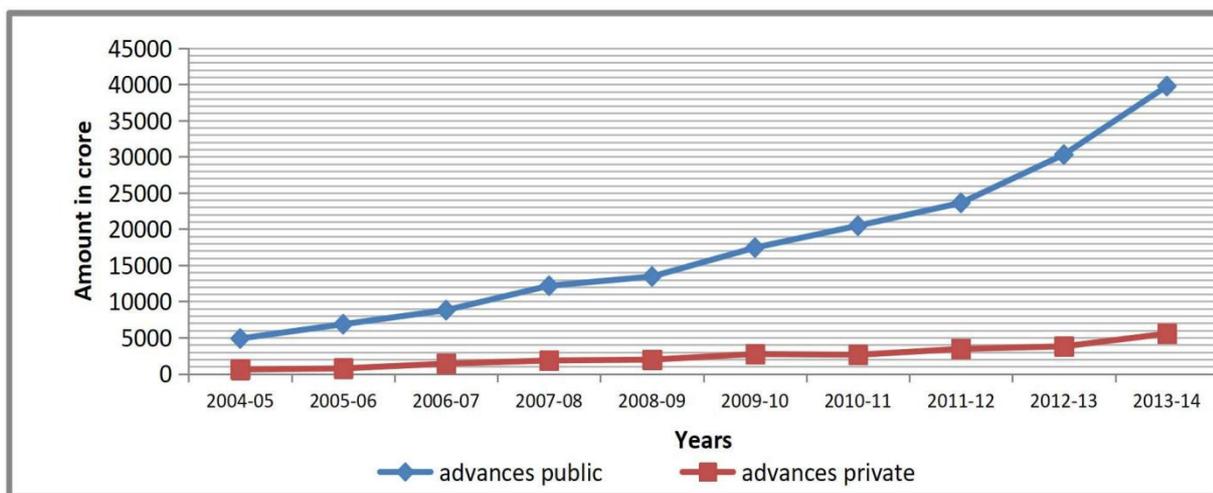


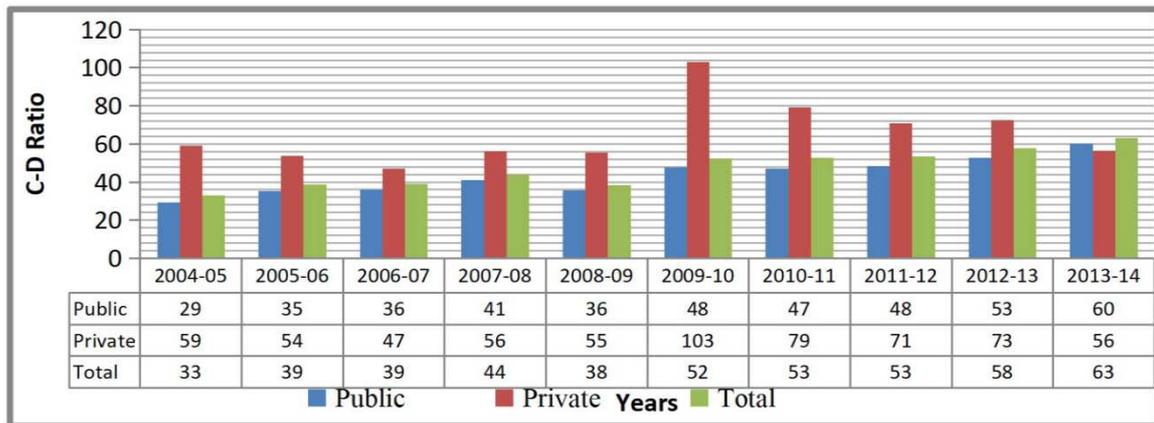
Figure.2: Amount of Advances in Public Sector and Private Sector Banks in Uttarakhand (₹incrore)

### iii) Credit Deposit Ratio:

Focusing on the C-D Ratio of Uttarakhand's banks, we see that there has been an upward trend in recent years, with the exception of 2008-2009, which indicates a decline in the C-D Ratio. The US sub-prime mortgage crisis, which caused an economic recession, is the primary cause of the drop in 2008-2009. The consequences of the recession were felt all around the world, and changes in credit and deposits in India were particularly affected. Most advances were not repaid on time, which resulted in non-performing assets. Due to the economic downturn, there was little demand for money, and people preferred to save money to borrow it, which led to a significant increase in deposits over the year. Lower CD ratio in the preceding year was caused by higher deposits in 2008-2009 (Figure 1). The deposit in Uttarakhand increased from ₹ 32867 crore in 2007-08 to ₹ 41294 crore in 2008-09.

The chart below shows how public sector banks and private sector banks differ in their C-D Ratios. It has been discovered that the total C-D ratio is closer to the C-D ratio of the public sector banks in Uttarakhand. Additionally, it is implied that in Uttarakhand, the C-D ratio of private sector banks is consistently higher than that of public sector banks. The primary cause of the lower C-D Ratio is the vast amount of deposits held by public sector banks in Uttarakhand. In the same year, public sector banks' deposits were roughly 10-15 times more than those of private sector banks. Lower the CD ratio,

higher the deposit. The amount of loans that banks make is directly correlated with the deposits they receive. Banks are required to give loans and advances to those in need proportionate to their deposits after meeting the statutory liquidity reserve criteria in order to speed economic development. Therefore, the banks' credit-deposit ratio reflects their mindset and level of commitment to the economic and social development of the nation.

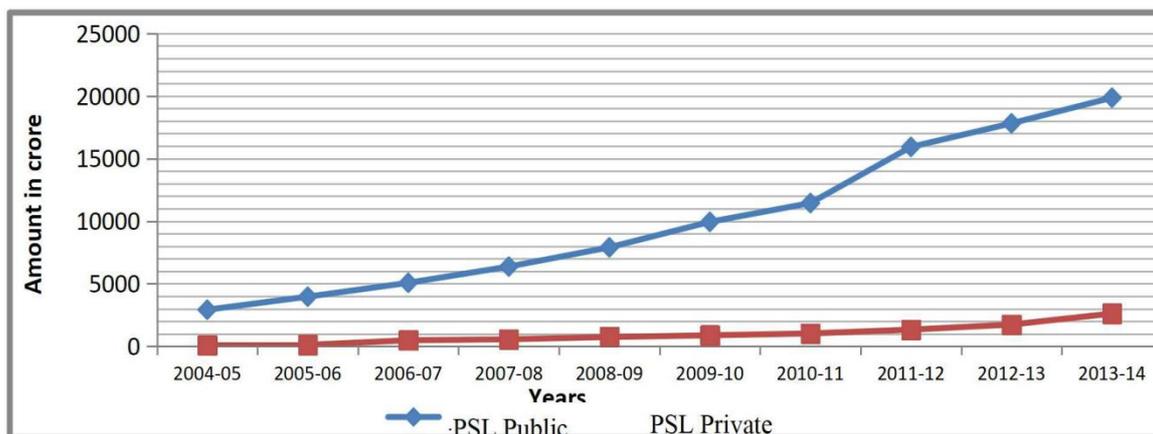


*Figure 3: C-D Ratio in Public & Private sector banks in Uttarakhand*

#### iv) Advances under PSL:

The growth of PSL in the state over the reference period is explained by the PSL statistics in Uttarakhand. Private sector banks are falling behind in this area, despite the fact that public sector banks have advanced significantly and met their goals. Total PSL for the fiscal year 2004–05 was ₹3009 crore, of which public sector banks contributed 97% and private sector banks the remaining 3%—a fairly meager sum when compared to Total PSL. According to RBI rules, Priority Sector Advances should account for 40% of Adjusted Net Bank Credit. In Uttarakhand, the accomplishments are in line with the goals, ranging from 46.85 percent in 2013–14 to 60 percent in 2011–12, as per the standards. In terms of PSL, the banks in Uttarakhand have demonstrated crystal-clear performance, with only a handful of the studied years falling short of the goal. Public sector banks are required to support key sectors regardless of whether there is a lending target because they are essential to strong and sustained GDP growth.

In addition to total PSL, Figure 4 compares PSL figures for banks in the public and private sectors. The figure clearly shows the significant gap in the PSL amounts held by banks in the public and private sectors. As was already established, only public sector banks make up more than 90% of the PSL in Uttarakhand. Only in the private sector does the percentage range from 2.7% to 8.9%. This suggests that the private sector banks in Uttarakhand make up a small portion of Total PSL.



**Figure 4: Amount of PSL in Public Sector & Private Sector Banks of Uttarakhand**

In addition to the aforementioned conclusion, Table 1 shows the proportion of PSL advances in total advances for the public and private sectors for the reference period. The comparison shows that public sector banks adhere to the rules set forth by the RBI regarding the percentage of PSL credits made out of the total ANBC. In actuality, the PSL of public sector banks exhibits the same pattern as the overall PSL of Uttarakhand. The contribution to total public sector advances has a narrow range, from a minimum of 50% in 2013–2014 to a maximum of 68% in 2011–2012, and the majority of the numbers decrease between 55 and 59 percent over these ten years.

**Table 1: Total advances & PSL of public and private sector banks of Uttarakhand (in crore)**

Year	Advance in Public Sector	PSL in Public Sector	Advance in Private Sector	PSL in Private Sector
2004-05	4877	2925	583	84
2005-06	6852	3968	753	119
2006-07	8796	5076	1402	485
2007-08	12168	6373	1839	564
2008-09	13442	7909	1963	747
2009-10	17432	9946	2729	880
2010-11	20464	11449	2634	1031
2011-12	23618	15934	3436	1334
2012-13	30294	17817	3795	1741
2013-14	39753	19866	5546	2618

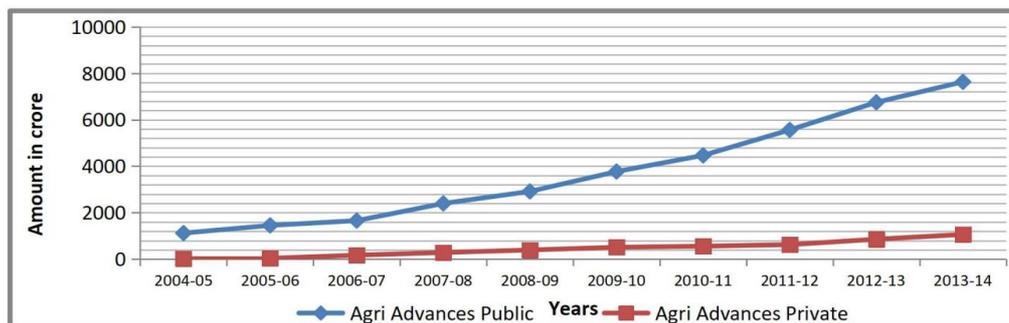
Source: Agendabook, SLBC, Uttarakhand

On the other hand, private banks put up a poor show in fulfilling the target of PSL. The range varies from a contribution of 14.1% in 2004–05 to a contribution of 47.21 percent in 2013–14. The anticipated 40% of total advances were only routed to PSL in the two years 2012–13 and 2013–14, with a proportion of 46% and 47%, respectively. Otherwise, in all other 8 years under review, private sector banks in Uttarakhand did not meet the PSL minimum amount.

#### v) Trend in Agriculture Advances:

Uttarakhand has impressively achieved the numbers of agricultural advancements necessary by the rules (18% of the overall advances) in each of the years under review. All of these years, the flow of credit to agriculture has been between 18 and 19 percent, reaching a high of 21.51 percent in 2011–12 and nearly 20.8 percent in 2008–09, 2009–10, and 2010–11. Even though the reference years' percentage of target achievement has fluctuated, this is still better than the prior Indian situation, in which agricultural credit was steadily dropping.

Figure.5 makes clear that public sector agriculture advancements greatly outpace those of the private sector. In Uttarakhand, private sector bank advances have multiplied during the past ten years, while public sector advances have



expanded dramatically. Comparing the 18 percent target accomplishment in both sectors, it was found that public sector banks consistently outperformed private sector banks during the study period (2004–2005, 2005–2006, 2006–2007, 2007–2008). Banks in the public sector contributed a maximum of 22.55 percent in 2011–12 and 23.05 percent in 2004–05. With a contribution to total advances of only 4-5 percent in 2004–05 and 2005–06, the statistics of private sector banks were relatively drab. However, the numbers began to pick up pace after 2006–07, and they ultimately reached their goal in 2008–09 with a 20% contribution to total advances. Private sector banks contributed 22.64 percent of agricultural advances in 2013–14, the highest percentage in these ten years.

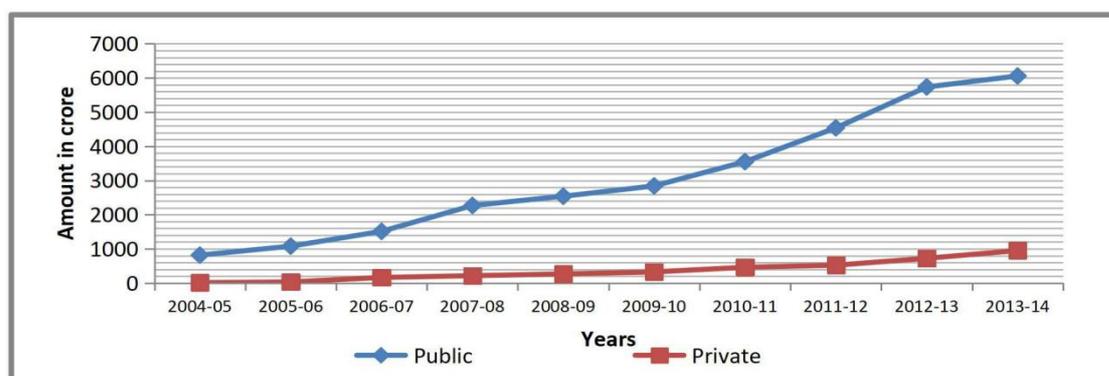
*Figure.5: Agriculture Advances of Public Sector and Priority Sector Banks in Uttarakhand*

#### vi) Trend in Direct and Indirect Agriculture Advances:

Since a large portion of farm advances in terms of the number of accounts is made up of direct advances, the direct financing of agriculture in Uttarakhand is moving in the same direction as overall agricultural advances. According to statistics, direct agricultural advances made up 72% of all agricultural advances in 2004–2005. Since then, the numbers have increased, with the greatest donation being of 85 percent from 2012 to 2013. More than 80% of agricultural advancements for the majority of the reference years consisted only of direct advances.

Similar images in all categories and subcategories of breakthroughs are shown in the comparison between public and private sector advancements. It is clear that there is a significant disparity in the amounts of the two sectors over the reference period. Figure 6 shows that a small percentage of private sector banks participate in direct agricultural advances. Only 1.3 percent of the total direct agriculture advances were financed by private sector banks in 2004–2005, while 98.7 percent were financed by public sector banks. However, private sector banks made significantly more advances at this time. Direct advances increased from 2.80 percent in 2005–06 to 9.74 percent the following year (2006–07). In parallel, public sector banks' participation to

direct advances decreased over these years. This is true because the percentages of contribution are inversely proportional to one another, meaning that when one increases, the other correspondingly decreases. Figure 6 indicates that while direct farm advances by public sector banks have consistently increased noticeably, private sector banks have historically been more aggressive in their lending of these advances. As a result, it appears that public sector banks' direct advances are on the decline.



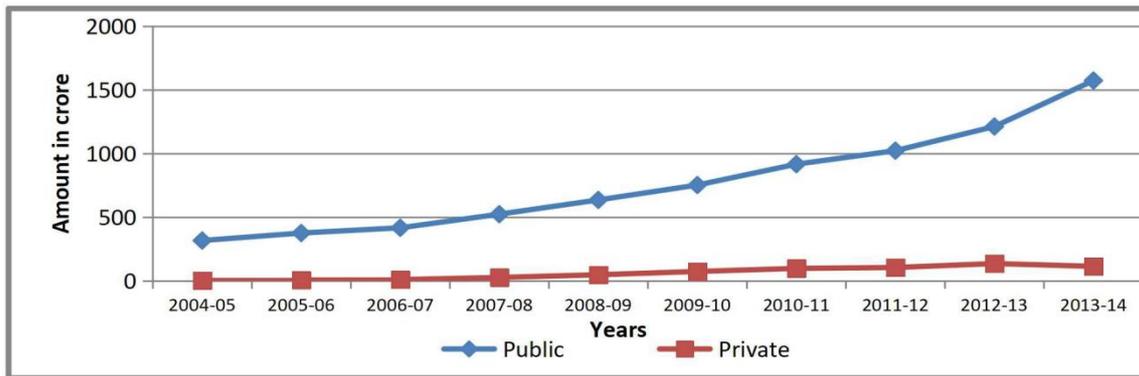
**Figure 6: Direct agriculture advances in public and private sector banks in Uttarakhand (in ₹ crore)**

#### vii) Indirect Agriculture Advances:

In Uttarakhand, indirect agricultural advancements have made up a smaller portion of overall agricultural advances. In these 10 years, the proportion could never rise above 38 percent (2004-05), and in 2012-13 it was at its lowest (21.5 percent). In the study's reference period, indirect agriculture advancements made up an average of 26% of all agricultural advances. When compared, it was found that direct financing accounts for a larger fraction of agriculture advances in Uttarakhand, and that the share of indirect financing had decreased over the course of the previous year (2006-07). This was mainly caused by changes in government policies that put more of an emphasis on providing direct funding to farmers.

Additionally, conclusions resembling those made for direct advances were made by dividing the sum of indirect agriculture advances into indirect advances by public sector and private sector banks. The enormous contribution of public sector banks to indirect financing for farmers is clearly displayed in Figure 4.30. This in turn demonstrates the public sector banks' extensive reach throughout Uttarakhand. Even if private sector banks are making an effort to keep up, there is a significant performance disparity between the two industries, not just in India but also in the States.

Statistics support unexpected numbers of indirect advances made by private sector banks in Uttarakhand over the course of the 10 years under investigation, where less than 10% of indirect advances were made by private sector banks. The percentage contribution in 2004-05 was 0.94 percent, which was smaller than the direct advance contribution of private sector banks (1.3 percent). Following that, private sector banks had a modest increase in their market share, reaching 1.83 and 2.84 percent in 2005-05 and 2006-07, respectively. Total indirect advances increased by 124 crores in 2007-08, with private sector banks accounting for 17 crores of the increase in lending. Following the same pattern as total and direct agriculture advances, public sector banks supplied more than 90% of all indirect agricultural advances over these years.



**Figure 7: Indirect Agriculture Advances in Public & Private Sector Banks in Uttarakhand (in crore)**

Following are the compound annual growth rates of total deposits, advances, priority sector advances, and agricultural advances in public and private sector banks based on the data that is currently available for Uttarakhand. Following are the compound annual growth rates in public and private sector banks based on the data that is currently available for Uttarakhand:

**Table 2: Compound annual growth rates of parameters in Uttarakhand**

	CAGR
<b>Total Deposits</b>	17.63
public	16.57
private	29.12
<b>Total Advances</b>	26.53
public	26.25
private	28.44
<b>Priority Sector Advances</b>	25.04
public	23.72
private	46.54
<b>Agriculture Advances</b>	25.24
public	23.72
private	53.13

Source: Researcher's calculation

#### **Hypothesis Testing- Wilcoxon Signed Rank Test:**

In this study, growth rates of various parameters were taken for a period of ten years that is, 2004-05 to 2013-14. The summary of the test applied for finding significant differences in various parameters of Public Sector Banks and Private Sector Banks of Uttarakhand is mentioned hereunder.

S.No.	Parameter	Calculated Value of test statistic 'w'	Result
1.	Deposits	14	Accept H <sub>0</sub> A
2.	Advances	25	Accept H <sub>0</sub> B
3.	CD Ratio	01*	Reject H <sub>0</sub> C
4.	Priority Sector Advances	17	Accept H <sub>0</sub> D
5.	Total Agriculture Advances	06*	Reject H <sub>0</sub> E
6.	Direct Agriculture Advances	10	Accept H <sub>0</sub> F
7.	Indirect Agriculture Advances	07*	Reject H <sub>0</sub> G

\*at 5% level of significance, critical value = 8

For testing the hypotheses, 'w' values were computed for each parameter and tabulated above. The results show that, at the 5% level of significance, the estimated value of the test statistic "w" for the CD Ratio, growth rate of total agricultural advances, and growth rate of indirect agricultural advances is less than its table value. As a result, alternative hypotheses are accepted and the corresponding null hypotheses for these parameters (H<sub>0</sub>C, H<sub>0</sub>E, and H<sub>0</sub>G) are rejected. On the other hand, the computed value of test statistic 'w' for growth rates of deposits, advances, priority sector advances, and direct agricultural advances is greater than its true value at 5% level of significance. Therefore, alternative hypotheses are rejected and the associated null hypotheses for these parameters (H<sub>0</sub>A, H<sub>0</sub>B, H<sub>0</sub>D, and H<sub>0</sub>F) are accepted.

The Wilcoxon Signed Rank Test results indicate that there is a substantial difference between Public Sector Banks and Private Sector Banks in Uttarakhand in terms of CD Ratio, growth rate of total agriculture advances, and growth rate of indirect agriculture advances. On the other hand, there is no discernible difference between Public Sector Banks and Private Sector Banks in Uttarakhand in terms of the growth rates of deposits, advances, priority sector advances, and direct agricultural advances.

### Conclusion:

The trend in Uttarakhand's total advances is similar to the trend in its total deposits. A noteworthy conclusion was that the deposit amount was always greater than the advance amount of the preceding year, and that there are sufficient margins to enhance the flow of credit in Uttarakhand because the state's C-D ratio is on the lower side (33–50%). Each year saw growth of more than ₹2000 crore throughout the course of the past ten years, with the largest rise of ₹11,000 crore occurring in 2013–14. It was estimated that between 2004–2005 and 2013–2014, advances in the commercial sector climbed 10 times, while those in the public sector increased eight times. Due to a failure in agricultural production, advancements in Uttarakhand grew at a rate of 30% in some years and at most 10% in 2008–09. Both advances and deposits significantly increased in the 2013–2014 fiscal year. Given that it accounts for more than half of all advances in Uttarakhand, priority sector advances can be regarded as a vital part of total advances. Along with PSL, Uttarakhand has seen a noticeably increased quantity of agricultural advancements. The fact that agriculture advances have made up about 38 to 40% of the PSL over the years shows

that agriculture advances make up the majority of PSL in Uttarakhand, with contributions from other key sectors being minimal. There were significant disparities in growth rates for direct and indirect agricultural innovations. Both advances were seen to be growing quickly, but during these years, direct advances have shown a greater increase in amount.

## References:

1. Ahmed, J.U. (2010). Priority sector lending by Commercial Banks in India: A case of Barak Valley, *Asian journal of Finance and Accounting*, vol.2, No.1:E5, 92 - 110
2. Arestis, P. and Basu, Santonu (2008). "Role of finance and credit in economic development", *International Handbook of Development Economics, Volume 1*, (ed. Amitava Krishna Dutt and Jaime Ros), Edward Elgar: Northampton.
3. Basu, P. (2005) "A Financial System for India's Poor", *Economic and Political Weekly*, September 10, 2005. pp.4008 – 4012.
4. Chattopadhyay,S.K. (2011). *Financial Inclusion in India: A case-study of West Bengal*. Mumbai: Reserve Bank of India.
5. Das, A., Senapati, M. and John, J. (2009). *Impact of Agricultural Credit on Agriculture Production: An Empirical Analysis in India*, RBI occasional papers, Vol.30, No.2, Monsoon 2009.
6. Ganesan, V. (2012). Priority sector lending by commercial banks in India: An analysis. *Journal of Management and Science*, 2(2): 15-22.
7. Golait, R. (2008). *Current Issues in Agriculture Credit in India: An Assessment*. Mumbai: Reserve Bank of India.
8. Joshi, N. C. (1998). "Role of Commercial Bank in Rural Credit and Development", *Kurushetra*, June 1998(b), pp.20-21.
9. Maan, V.K. and Kumar, S. (2012). Growth Rate of Agricultural Credit, *IRACST-Engineering Science & Technology : An International Journal (ESTIJ)*, Volume 2 ISSN : 2250-3498 No.1, 2012
10. Majumdar N.A. (2005). —Role of relevance of Priority Sector Lending in a Globalized Banking Scenario, *Economic Developments in India*, 88: 63-67.
11. Mangain, R.P. (2007). *Growth, poverty and employment in Uttarakhand*. Working Paper No. 39. Institute for Human Development, New Delhi.
12. Parimala Rani G. (2011). *Performance of Commercial Banks in Priority Sector Lending*, *Asian Pacific Journal of Research in Business Management*, Vol.2 Issue 7
13. Rao, C.B. (2014). *Appraisal of priority sector lending by commercial banks in India*. Monograph 27/2014: Madras School of Economics, Chennai.
14. RBI (2004), *Advisory Committee on Flow of Credit to Agriculture and Related Activities from the Banking System*, June. [Vyas Committee, Chairman: V S Vyas, 2004].
15. RBI, *Handbook of Statistics on India Economy*, various years.

16. Shete N.B. (2003). "Priority Sector Advances of Banks During the Post Reform Period," *Prajnan, National Institute of Bank Management, Pune, India, Vol.XXXI. No. 1 pp. 21-36.*
17. Sinha, R.P. (2008). *Priority Sector Lending of Indian Commercial Banks: Some Empirical Results, Prajnan, Vol.XXXVI, No.4, January - March 2008 NIBM, Pune.*
18. *State Level Bankers Committee, Banking Statistics of Uttarakhand, Dehradun, various years.*
19. Thorat, Usha (2007). "Taking Banking Services to the Common Man – Financial Inclusion", Deputy Governor, RBI, at the HMT-DFID Financial Inclusion Conference, Whitehall Place, London, UK, June 19, 2007, Speech.
20. Uppal R.K. (2009). *Priority sector Advances, Trends, issues and strategies, Journal of Accounting and Taxation, Vol.1 (5), December 2009, pp-79-89*
21. *Uttarakhand Annual Plan, Dehradun, various years.*
22. *Uttarakhand Development Report (2009). Planning Commission, GoI, New Delhi.*

