



“A Study On Comparison Of Jalgaon Peoples Co-Operative Bank Ltd. With Peer Banks”

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Abstract: This paper provides an in-depth examination of the banking industry, tracing its evolution from traditional deposit and lending services to a wide range of financial solutions. Banks now prioritize customer satisfaction and efficient services at reasonable costs. The paper consists of several key components, including an introduction to the past, present, and future of banks, as well as the challenges facing the industry.

The paper profiles The Jalgaon People's Cooperative Bank Ltd., highlighting its services and financial status, alongside comparative analyses of JalgaonJantaSahakari Bank and VidyaSahakari Bank. The research methodology outlines the study's objectives, scope, sources, and limitations. The paper then presents data interpretation and findings, utilizing tables, charts, and graphical representations.

The study aims to compare Jalgaon People's Cooperative Bank Ltd. with other cooperative banks, evaluate their financial performance and profitability, and identify the most effective and efficient bank. Based on the findings, the paper offers proposals and suggestions for cooperative banks to maintain their regional presence and tackle future challenges.

Ultimately, the paper underscores the importance of leveraging technology and innovative services to enhance customer satisfaction, improve operational efficiency, and remain competitive in the market.

I. INTRODUCTION

The Jalgaon Peoples Co-operative Bank was established on 23.12.1933 by Late RaosahebRupchandLathi, KakasahebRamdasLahanuPatil& other dignitaries. However, the progress of the bank started during the tenure of the then Chairman late KakasahebRamdasLahanuPatil and he introduced the bank to the public in real sense. The bank's development was then carried on by the late BabulalRamlalChoubey, PrabhakarRamdasPatil, and YashwantRamdasPatil. The bank achieved technological achievement thanks to Mr. PurushottamYashwantPatil. For the longest period of 15 years, Mr. BhalchandraPatil has served as the bank's chairman. With 40 branches, the bank has grown beyond the Jalagaon district to include Maharashtra and Madhya Pradesh. The bank became a Scheduled Bank and a Multistate Bank during his tenure. The Honorable President of India presented the Bank with the National Award. The Bank has prioritized new technology as it enters the digital era. A significant milestone for future banking is the Bank's implementation of the system on Infosys's world-renowned Finacle Core Banking software, which ensures accuracy of banking services

and security of digital facilities. The bank's new chairman, Mr. Aniket Patil, is a youthful and vibrant leader who is guiding the organization to new heights of banking excellence.

The bank offers a profitable lending and deposit program. Via the mobile banking app, you may also take advantage of instant financial transfers, recharges, and other features. Additionally, there are a number of insurance plans, lockers, RTGS, NEFT, and swipe machines accessible. Additionally, the bank runs a number of member welfare programs. The bank is also working on financial inclusion through Self Help Groups.

While doing banking business, the bank performs many social and cultural functions. Last year, Gurumol Educational Institute, Nrusinhwadi, Kolhapur was given a financial assistance of Rs.9.00 lakhs (out of which the contribution of employees was Rs. 4.60 lakhs). Additionally, in light of the coronavirus, bank workers gave Rs. 3.86 lakh, or one day's salary, to the Maharashtra Chief Minister Assistance Fund. Collaboration with State Bank of India for Insurance Policy. Closest competitors of The Jalgaon people co-operative bank ltd. is JantaSahakari Bank & VidyaSahakari Bank Ltd.

The Bank is constantly working to offer cutting-edge, dependable, and safe banking services. Additionally, more and more people are finding it appealing to use banking to interact with the bank. The closest competitors of The Jalgaon People's Co-operative Bank Ltd are JantaSahakari Bank and VidyaSahakari Bank Ltd. These banks operate in the same region and offer similar banking services, making them direct competitors. In addition to competing for customers and market share, these banks also compete in terms of interest rates, fees, and customer service quality. This competitive landscape drives innovation and improvement in the banking sector, ultimately benefiting customers through better services and products.

Recently comes new declaration form: FATCA (Foreign Account Tax Compliance Act) is a US law that aims to prevent tax evasion by residents and US citizens. In the banking sector, FATCA requires financial institutions (FIs) to:

1. Identify and report accounts held by US taxpayers or foreign entities with US owners.
2. Provide information on these accounts to the US Department of the Treasury or the FI's local government.

The goal is to ensure that US taxpayers comply with tax obligations, regardless of where their accounts are held. FATCA forms, such as the W-8 and W-9, are used to gather required information.

Vision

- Growing demand for digital banking services.
- Increasing focus on financial inclusion and rural development.
- Potential for expansion into adjacent districts or regions.

The Jalgaon People's Co-operative Bank operates 42 branches, serving 32,759 shareholders and 3,070 nominal members. The bank's financial standing includes ₹3,717.89 crore in share capital, ₹22,351.83 crore in total reserves, and ₹59,177.27 crore in savings deposits. Its loan portfolio consists of ₹113,389.13 crore in secured loans and ₹7,757.50 crore in unsecured loans, with 9.74% and 75.68% advances to weaker and priority sectors, respectively. The bank's investment portfolio stands at ₹46,532.35 crore, with a net NPA of ₹4,402.37 crore and a profit of ₹144.41 crore. With a staff of 379 and 71 sub-staff, the bank's working capital amounts to ₹220,008.29 crore.

The Jalgaon People's Co-operative Bank has received several prestigious awards, including:

- National Award for Best Accessible Website from the President of India
- Best Employer Award 2019 from ABP Maza news channel
- Best Digital Marketing Award from Banking Frontiers
- SahkarShreshtha Award from NachiketPrakashan, Nagpur
- SahyadriArtharatna Award from Banking Frontiers
- Recognition from Central Board of Indirect Taxes & Customs for prompt GST compliance
- Awards from Banco & NPCI

These awards recognize the bank's excellence in digital presence, employee management, marketing, and social responsibility.

The Jalgaon People's Co-operative Bank has a strong geographical presence with 42 branches across Maharashtra and Madhya Pradesh:

- Jalgaon region: 19 branches (City: 9, Rural: 4, District: 6)
- Western Maharashtra: 8 branches (Pune: 6, Kolhapur: 1, Nashik: 1)
- Marathwada: 3 branches (Aurangabad: 2, Nandurbar: 1)
- Vidarbha: 4 branches (Amravati: 1, Akola: 1, Buldhana: 1, Akot: 1)
- Mumbai and surrounding areas: 5 branches (Mumbai: 4, Dhule: 1)
- Madhya Pradesh: 3 branches (Burhanpur: 1, Malkapur: 1)

The Jalgaon People's Co-operative Bank provides a diverse range of financial services, including deposits, loans, internet banking, insurance, and cash management. Customers can access ATM services, recovery channels, NRI services, electronic fund transfers (EFT), demat accounts, cheque facilities, National Electronic Fund Transfer (NEFT), and Real Time Gross Settlement (RTGS). RTGS enables instant, final, and irrevocable fund transfers between banks, settling payments on a transaction basis. Introduced in 1995, EFT facilitates quick inter-bank fund movement. These services are available across 42 branches, catering to both individual and corporate customers, enabling convenient and secure financial transactions.

II. Research Objectives

- Financial Performance Analysis: Evaluate and compare key financial metrics such as profitability ratios, capital, investment, deposit and other between Jalgaon Peoples Co-Operative Bank Ltd. and its peers.
- Operational Efficiency Comparison: Analyze operational metrics like return on equity, return on assets and other to benchmark Jalgaon Peoples Co-Operative Bank Ltd. against its peers.
- Technological Integration: Evaluate the level of technological integration, digital banking offerings, and innovation in banking services compared to other banks in the same segment.
- Regulatory Compliance: Examine compliance with regulatory requirements, and governance practices, highlighting any significant differences or best practices observed.

III. Research framework

Sources of Secondary Data:

- Financial reports and statements of Jalgaon People's Co-operative Bank
- Banks websites and studies
- Academic journals and articles

Statistical Tools Used for Analysis:

- Descriptive statistics
- Inferential statistics
- Data visualization tools

IV. Scope of the Study

This study's scope is restricted to:

- Jalgaon People's Co-operative Bank, a specific co-operative bank in India.
- The bank's financial performance and competitiveness.
- The bank's client service and product offers.
- The bank's competitive advantages and disadvantages.

The study will focus on the following aspects:

- Financial performance: profitability, Investment, capital and other adequacy.
- Market position: branch network across India.
- Competitiveness: product offerings, pricing strategies, and customer service.
- Regulatory changes and economic trends: impact on the bank's performance and market position.

By focusing on these specific aspects, the study aims to provide a comprehensive understanding of Jalgaon People's Co-operative Bank's performance, market position, and competitiveness, and to identify areas for improvement and opportunities for growth.

V. LITERATURE REVIEW

Birchall, J. (2013) : Overview of Cooperative Banking: Cooperative banks, typically known for their strong local presence and customer-centric approach, differ significantly from commercial banks in structure and objectives. Studies have shown that cooperative banks are more focused on community welfare and less profit-oriented (Hesse & Čihák, 2007). They have been instrumental in fostering financial inclusion, particularly in rural and semi-urban areas (Birchall, 2013). This literature outlines the foundational principles of cooperative banking, highlighting their unique role in the financial ecosystem.

Iannotta, G., Nocera, G., & Sironi, A. (2007): Performance Comparison between Cooperative and Commercial Banks: Comparative studies on cooperative and commercial banks have emphasized the operational and financial differences between these two banking models. Iannotta, Nocera, and Sironi (2007) conducted a study that revealed cooperative banks often have lower profitability but exhibit higher financial stability compared to their commercial counterparts. This can be attributed to their conservative lending policies and closer relationships with customers, which reduce risk.

Dietrich, A., & Wanzenried, G. (2011): Financial Ratios and Bank Performance: Financial ratios are critical tools for comparing the performance of banks. Studies have identified profitability, liquidity, asset quality, and capital adequacy as key indicators (Dietrich & Wanzenried, 2011). Soni and Saluja (2013) analyzed financial ratios to compare public and private sector banks in India, concluding that profitability and asset quality are decisive in performance evaluation. Applying these metrics can provide insights into how Jalgaon Peoples Co-operative Bank Ltd. measures up against its peers.

Kumbhar, V. M. (2011) : Customer Satisfaction in Cooperative Banking: Customer satisfaction is a significant performance indicator for banks, influencing customer loyalty and retention. Research by Kumbhar (2011) on customer satisfaction in cooperative banks highlighted that personalized services, transparency, and lower service charges are the main factors contributing to higher satisfaction levels in cooperative banks. This insight is valuable for understanding how Jalgaon Peoples Co-operative Bank Ltd. might differentiate itself from peer banks.

Patil, S. (2014) : Regulatory Framework and Its Impact: The regulatory environment for cooperative banks has a profound impact on their operations. Patil (2014) examined the regulatory challenges faced by cooperative banks in India, noting that compliance with stricter regulatory norms often poses a challenge due to their limited resources. The evolving regulatory landscape necessitates a comparison with how peer cooperative banks manage compliance and its impact on their performance.

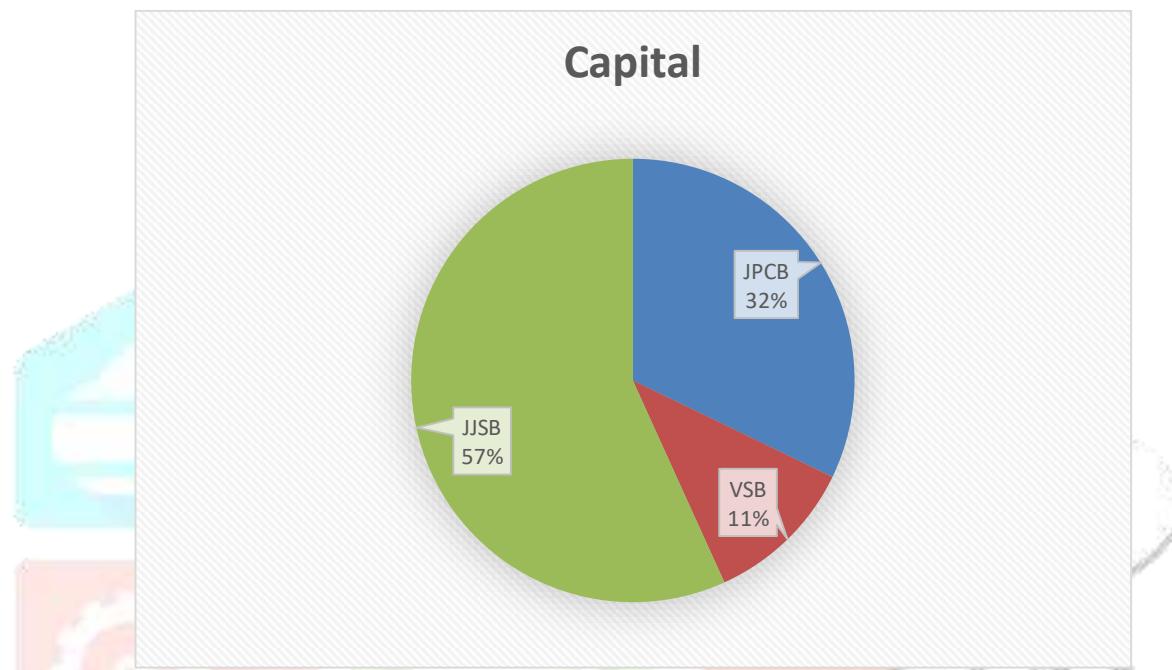
Singh, P., & Singh, S. (2016) : Case Studies and Comparative Analysis: Comparative case studies provide practical insights into the differences between cooperative banks. A study by Singh and Singh (2016) compared two cooperative banks in India, emphasizing the role of management practices and technological adoption in enhancing operational efficiency. The findings suggest that cooperative banks

embracing modern technology tend to perform better, an area that Jalgaon Peoples Co-operative Bank Ltd. might explore further.

VI. DATA ANALYSIS

- Capital:

Banks	Capital
JPCB	37,17,89,050.00
VSB	12,78,80,500.00
JJSB	65,63,15,575.00



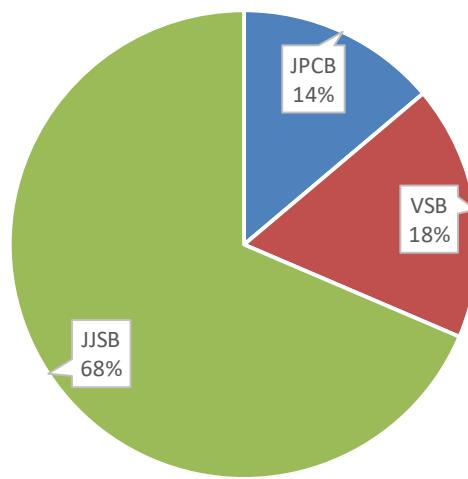
Interpretation:

Above data analysis shows the comparisons between three banks (The Jalgaon People Co-operative Bank Ltd. ,JalgaonJantaSahakari Bank Ltd. OrVidyaSahakari Bank Ltd.) according to its capital. According to year 2023-24 capital of The Jalgaon People Co-operative Bank Ltd. is Rs. 37,17,89,050.00 , VidyaSahakari Bank Ltd. Is Rs. 12,78,80,500.00&JalgaonJanta ‘Sahakari Bank Ltd. Is Rs. 65,63,15,575.00. Among all of three JalgaonJantaSahakari Bank Ltd. Is high and VidyaSahakari Bank Ltd..come in 2nd position and then The Jalgaon People Co-operative Bank Ltd. perform in 3rd position .

- Profit and Loss accounts:

Banks	P & L Accounts
JPCB	4,31,25,713.84
VSB	5,47,88,557.54
JJSB	21,35,80,093.77

Sales



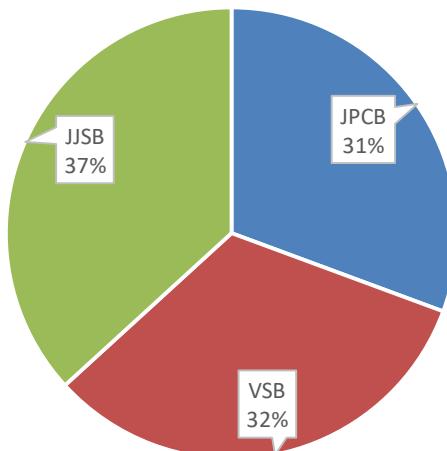
Interpretation:

Above data analysis shows the comparisons between three banks (The Jalgaon People Co-operative Bank Ltd. ,JalgaonJantaSahakari Bank Ltd. OrVidyaSahakari Bank Ltd.) according to its Profit and Loss accounts. According to year 2023-24 Profit and Loss accounts of The Jalgaon People Co-operative Bank Ltd. is Rs. 4,31,25,713.84 , VidyaSahakari Bank Ltd. Is Rs. 5,47,88,557.54&JalgaonJantaSahakari Bank Ltd. Is Rs. 21,35,80,093.77. Among all of three JalgaonJantaSahakari Bank Ltd. Is high and VidyaSahakari Bank Ltd. come in 2nd position and then The Jalgaon People Co-operative Bank Ltd. perform in 3rdposition .

- **Investment:**

BANKS	Investment
JPCB	4,65,32,35,317.96
VSB	4,94,95,13,660.36
JJSB	5,58,69,98,250.75

Investment

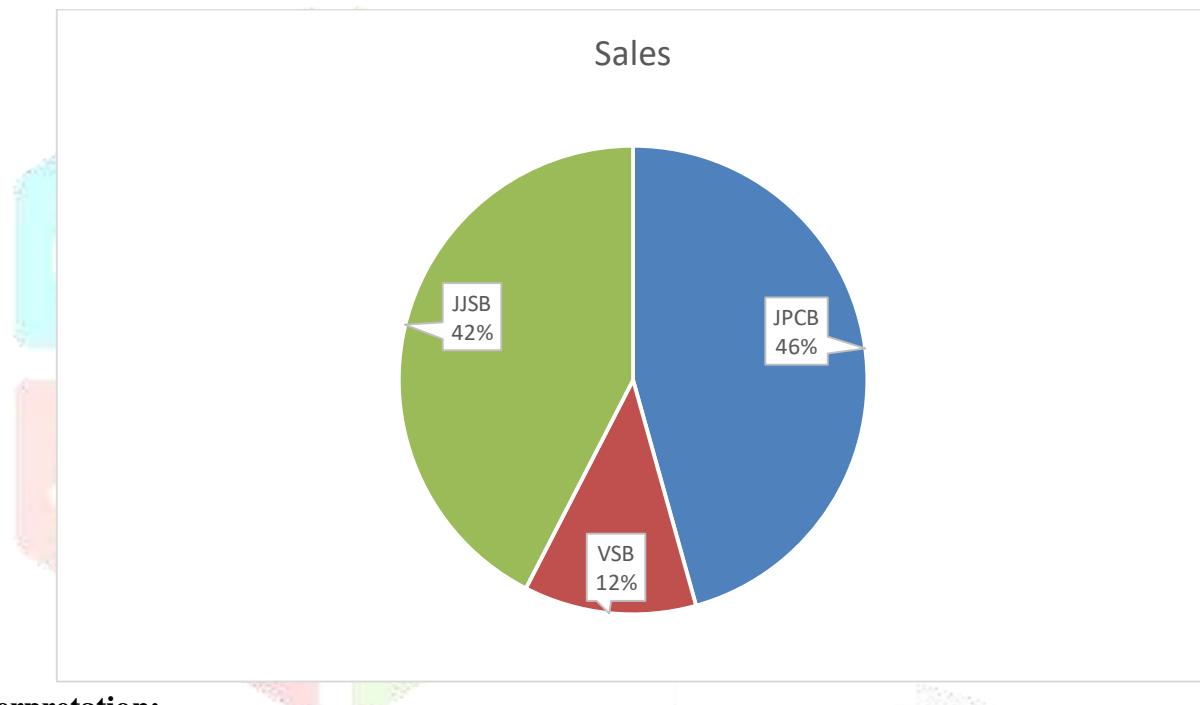


Interpretation:

Above data analysis shows the comparisons between three banks (The Jalgaon People Co-operative Bank Ltd. ,JalgaonJantaSahakari Bank Ltd. OrVidya Sahakari Bank Ltd.) according to its Investment. According to year 2023-24 Investment of The Jalgaon People Co-operative Bank Ltd. is Rs. 4,65,32,35,317.96, Vidya Sahakari Bank Ltd. Is Rs. 4,94,95,13,660.36 &JalgaonJantaSahakari Bank Ltd. Is Rs. 5,58,69,98,250.75. Among all of three Jalgaon JantaSahakari Bank Ltd. Is high and Vidya Sahakari Bank Ltd. come in 2nd position and then The Jalgaon People Co-operative Bank Ltd. perform in 3rd position.

- **Non Performing Assets:**

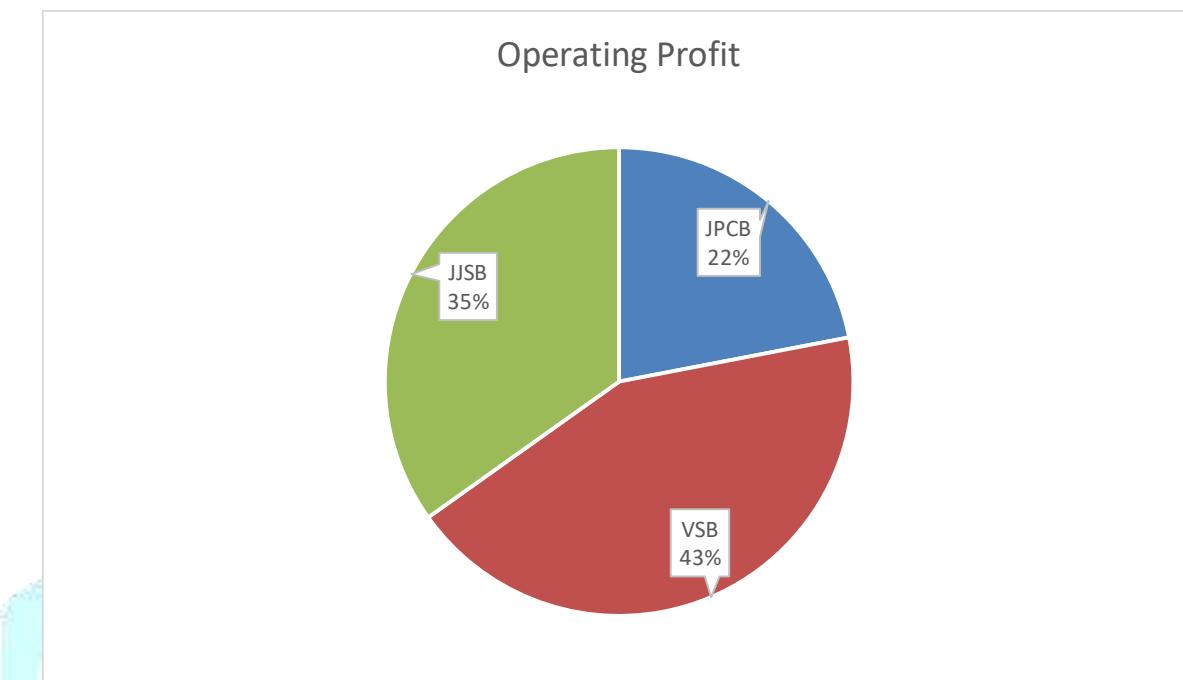
BANKS	NPA
JPCB	5,76,20,00,000.00
VSB	1,50,20,00,000.00
JJSB	5,35,40,00,000.00

**Interpretation:**

Above data analysis shows the comparisons between three banks (The Jalgaon People Co-operative Bank Ltd. ,JalgaonJantaSahakari Bank Ltd. OrVidyaSahakari Bank Ltd.) according to its Non Performing Assets. According to year 2023-24 Non Performing Assets of The Jalgaon People Co-operative Bank Ltd. is Rs. 5,76,20,00,000.00, VidyaSahakari Bank Ltd. is Rs. 1,50,20,00,000.00 &JalgaonJantaSahakari Bank Ltd. Is Rs. 5,35,40,00,000.00. Among all of three The Jalgaon People Co-operative Bank Ltd. Is high and JalgaonJantaSahakari Bank Ltd. come in 2nd position and then VidyaSahakari Bank Ltd. perform in 3rd position.

- **Operating Profit:**

BANKS	Operating Profit
JPCB	23590000.00
VSB	46354666.57
JJSB	37400000.00



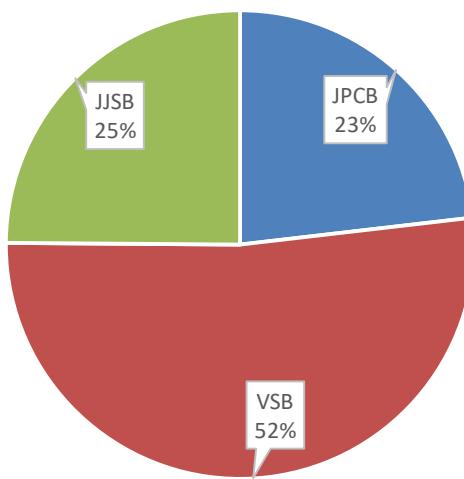
Interpretation:

Above data analysis shows the comparisons between three banks (The Jalgaon People Co-operative Bank Ltd. ,JalgaonJantaSahakari Bank Ltd. OrVidyaSahakari Bank Ltd.) according to its Operating profit. According to year 2023-24 Operating profit of The Jalgaon People Co-operative Bank Ltd. is Rs. 23590000.00, VidyaSahakari Bank Ltd. IsRs. 46354666.57 &JalgaonJantaSahakari Bank Ltd. Is Rs. 37400000.00 Among all of three VidyaSahakari Bank Ltd. Is high and JalgaonJantaSahakari Bank Ltd. come in 2nd position and then The Jalgaon People Co-operative Bank Ltd. perform in 3rd position.

- **Deposits:**

BANKS	Deposits
JPCB	1929180000.00
VSB	4327160149.12
JJSB	2072640000.00

Deposits

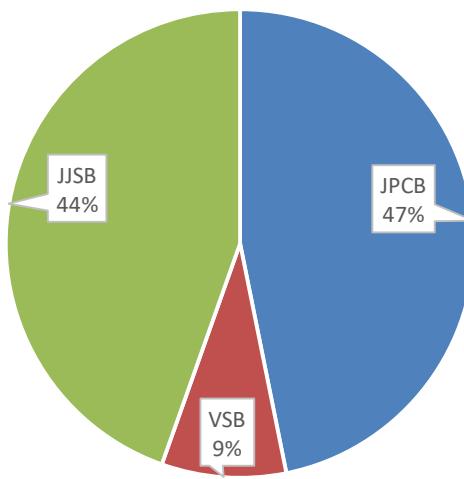
**Interpretation:**

Above data analysis shows the comparisons between three banks (The Jalgaon People Co-operative Bank Ltd. ,JalgaonJantaSahakari Bank Ltd. OrVidyaSahakari Bank Ltd.) according to its Operating profit. According to year 2023-24 Operating profit of The Jalgaon People Co-operative Bank Ltd. is Rs. 1929180000.00, VidyaSahakari Bank Ltd. IsRs. 4327160149.12 &JalgaonJantaSahakari Bank Ltd. Is Rs. 2072640000.00 Among all of three VidyaSahakari Bank Ltd. Is high and JalgaonJantaSahakari Bank Ltd. come in 2nd position and then The Jalgaon People Co-operative Bank Ltd. perform in 3rd position

- **Loans:**

BANKS	Loans
JPCB	12727700000
VSB	2334816632.3
JJSB	12114700000

LOANS



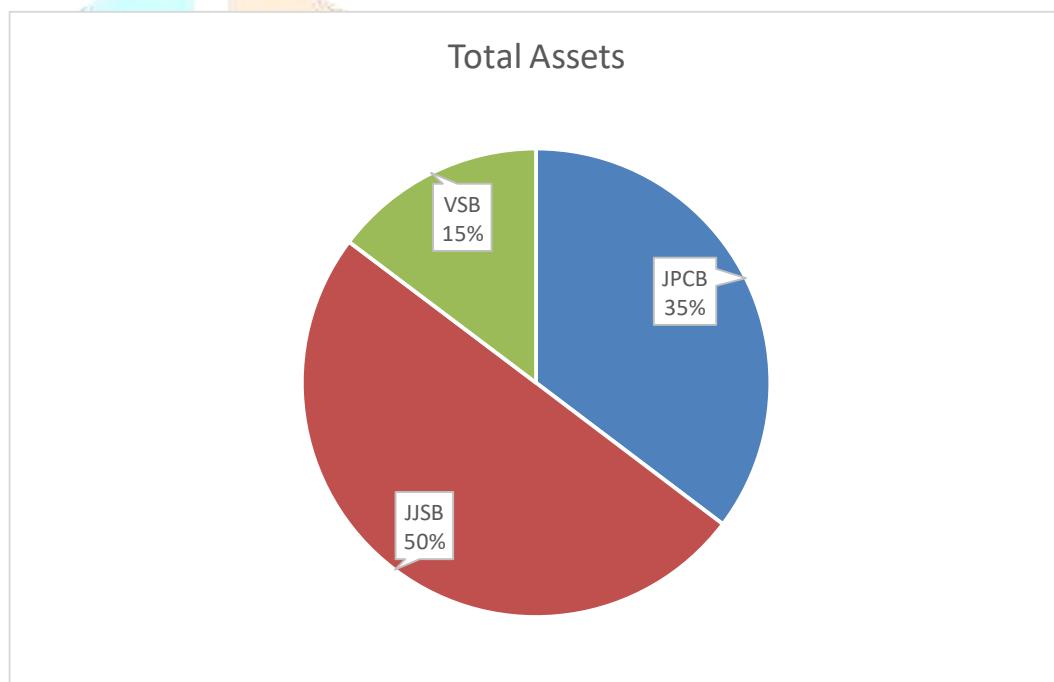
Interpretation:

Above data analysis shows the comparisons between three banks (The Jalgaon People Co-operative Bank Ltd. ,JalgaonJantaSahakari Bank Ltd. OrVidyaSahakari Bank Ltd.) according to its loans. According to year 2023-24 loans of The Jalgaon People Co-operative Bank Ltd. is Rs. 12727700000, VidyaSahakari Bank Ltd. IsRs 2334816632.3&JalgaonJantaSahakari Bank Ltd. Is Rs 12114700000 Among all of three The Jalgaon People Co-operative Bank Ltd. Is high and JalgaonJantaSahakari Bank Ltd. come in 2nd position and then VidyaSahakari Bank Ltd. perform in 3rd position

- **Net worth:**

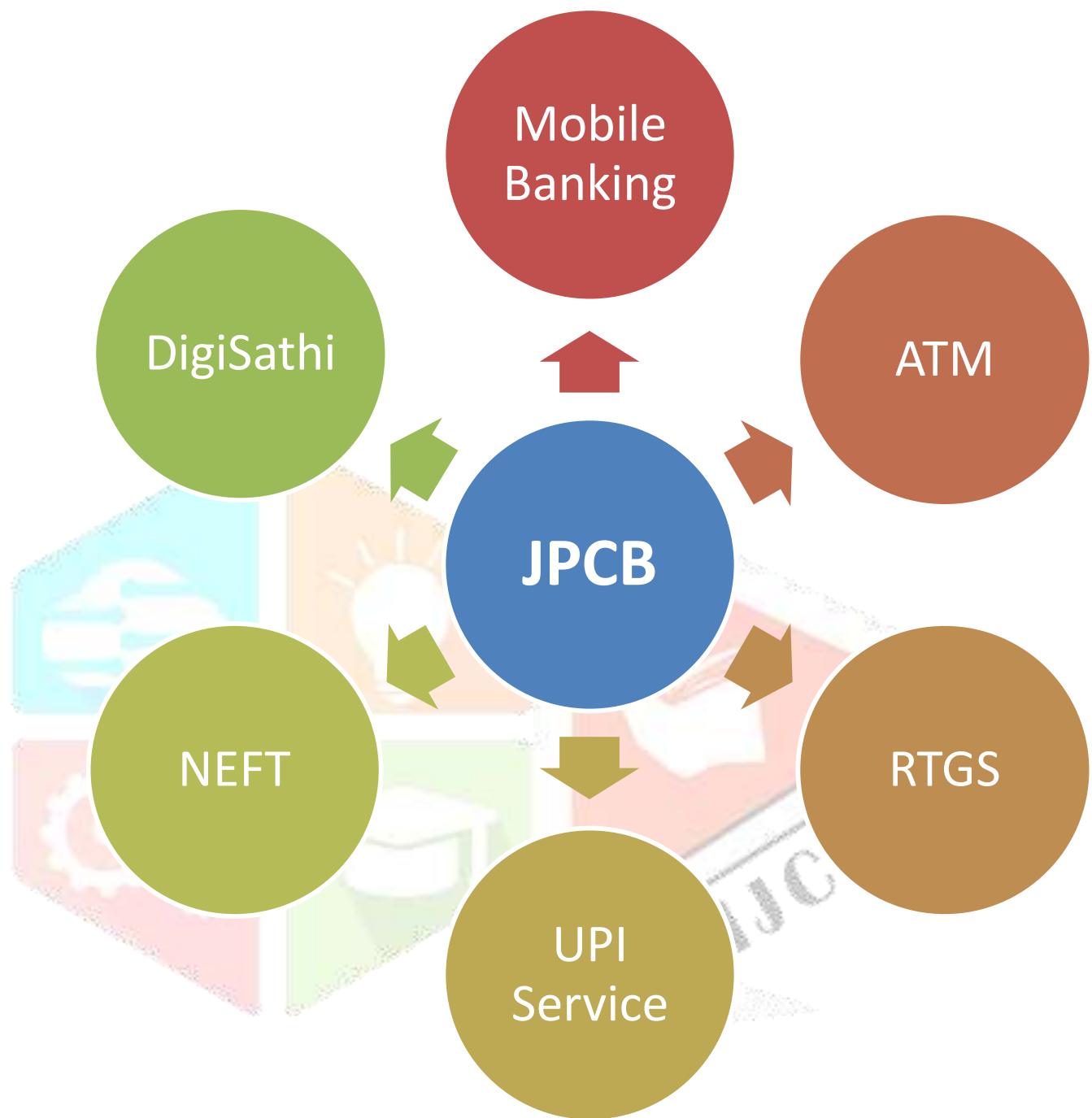
Net Worth is calculated as follows: Total Assets - Total Liabilities

Net Worth	JPCB	JJSB	VSB
Total Assets - Total Liabilities = Net Worth	22639867956.34	24841969547.94	5252791346.51
	—	—	—
	22043954436.14	23998636794.86	5004302217.90
	= 595913520.20	= 843332753.08	= 248489128.61

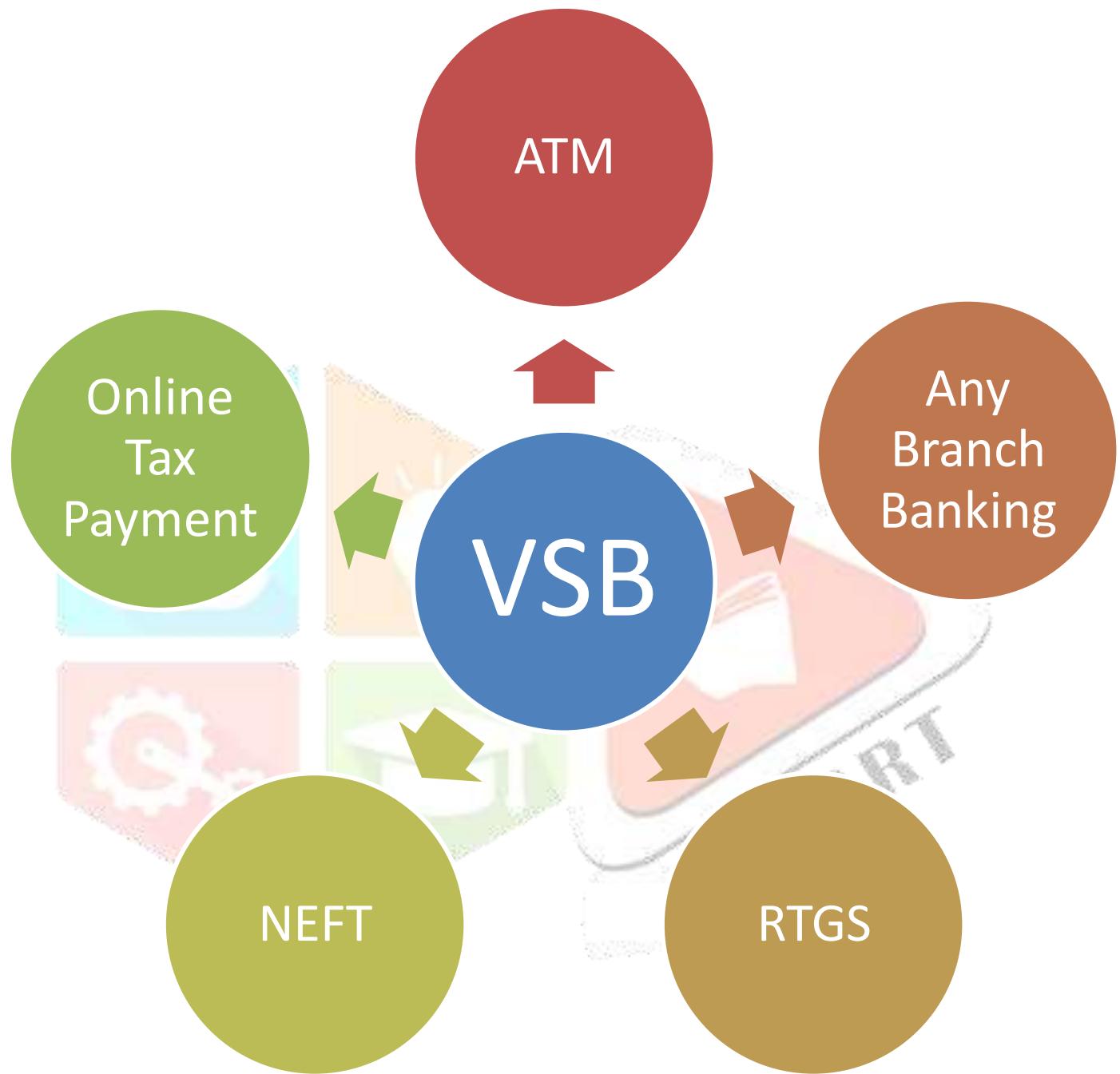
**Interpretation:**

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- **Digital Payment of The Jalgaon People Cooperative Bank :**



- **Digital Payment of VidyaSahakari Bank :**



- **Digital Payment of JalgaonJantaSahakari Bank :**



VII. CONCLUSION :

This study has been instrumental in enhancing my knowledge and understanding of JPCB, JJSB, and VSB through a comprehensive comparison. The research has shed light on the distinct differences among these three banks, particularly in areas such as capital structure, investment strategies, profit and loss accounts, and other financial indicators.

The primary objective of this study was to analyze the performance of these banks from March 31, 2023, to March 31, 2024, and conduct a comparative analysis to identify variations in their operations and their impact on customers. Through comparative financial statement analysis, the study reveals operational differences among the banks, influenced by their unique formation and structural characteristics.

Ultimately, this research provides valuable insights into the interest rates, services, and offerings of each bank, enabling customers to make informed decisions. The study's findings underscore the significance of comparative financial statement analysis in understanding bank operations and highlighting areas for potential improvement.

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