

THE HIMACHAL PRADESH STATE COOPERATIVE BANK LTD.
Head Office - The Mall Shimla-171001



FY 2023-24

**YEAR FOR UPLIFTMENT
OF COOPERATIVES**

VISION DOCUMENT

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Davender Shyam
Chairman

Message

This is a great moment for me to share that the Bank is going to celebrate Financial Year 2023-24 as a "Year for upliftment of Cooperatives". The Himachal Pradesh State Cooperative Bank being an Apex Financial Institution in Cooperative Sector, has taken this lead to hold series of events through well designed programs like Seminars, Awareness Camps and Workshops etc. to disseminate various banking products and services. This initiative will provide an opportunity to the members of Cooperative Societies/PACS to have a close insight through interactive sessions during these events to know about recent developments and technological advancements in business spheres.

It is an encouraging step for the Cooperatives that the present State Govt. under the dynamic and visionary leadership of Hon'ble Chief Minister Shri Sukhvinder Singh Sukhu has shown great concern for strengthening Cooperative Movement in the State and has taken the initiatives for empowerment of Cooperative Societies/PACS at grass-root level by providing infrastructural support to them.

I have no hesitation to reiterate that the Himachal Pradesh State Cooperative Bank remains always instrumental towards Cooperative Institutions for providing all time support for augmentation of business activities to make them sustainable in fierce competitive era. I hope this initiative on the part of the Bank will certainly go a long-way by providing an appropriate platform for Cooperative Societies/PACS for deliberation in person and will be educative and knowledge gaining experience to them.

Let's come together to be a testimony towards "Cooperatives Build a Better World".

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Sharwan Manta, HAS
Managing Director

“Message”

As we all know that Cooperative Movement is one of the oldest movement in the world. This movement completed a long journey of century period. The Cooperative Movement witnessed many ups & down over the period of time by challenging the hurdles to pave their path ahead.

This is a matter of great pride for us that Himachal Pradesh is known as origin of the Cooperative Movement in the country as 1st Cooperative Society came into existence in 1892 at Punjawar in Una District of Himachal Pradesh. Since then, the Himachal Pradesh is marching ahead as flag bearer of Cooperative Movement in the country.

At this occasion, the Himachal Pradesh State Cooperative Bank being an Apex Financial Institution in Cooperative Sector is playing a vital role for empowerment of cooperative institutions in the State and vigorously disseminating the banking products and services to the masses. Today, the Bank has succeeded to attain a distinguished identity amongst Cooperative Sector's Financial Institutions in the country.

This initiative to mark the year 2023-24 as "Year for upliftment of Cooperatives" will go a long-way to provide an appropriate platform to cooperative societies/PACS to have close insight about the latest developments, technological advancement and role & significance of Information Technology in today's business scenario. As an Apex Cooperative Financial Institution of the State, the bank has justified its role and responsibility by contributing in State growth as well as extending liberal credit facilities to State households for running their business activities to earn livelihood. Bank's inclination towards the cooperative entities in lower tiers always reflects in its actions. Today, the Bank has given new avenues for income generation by roping-in PACS as Deposit Mobilizing Agents and Multi Service Centers. This act on the part of the Bank has proven a backbone for the societies to diversify its business activities with par excellence.

It is my firm belief that these up-coming events being organized during current financial year will certainly prove beneficial to bring reforms in working and for strengthening the economic base of cooperative societies/PACS in the State.

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About

HPSCB, the Apex Cooperative Bank in the State, shall dedicate the F.Y. 2023-24 as the "Year for upliftment of Cooperatives".

Cooperatives profoundly impact people's lives by promoting economic empowerment, social cohesion, democratic participation, and supporting sustainable development. By working together, cooperative members can achieve more than they could on their own, creating a brighter future for themselves and their communities.

Cooperatives play a crucial role in the agricultural sector, providing farmers with access to markets, financing, and other resources that can help them succeed. By supporting cooperatives, banks can help promote the growth of the agricultural sector, which can have a positive impact on the economy as a whole.

Cooperatives are associated with social responsibility, as they are typically focused on improving the lives of their members and the communities they serve. By supporting cooperatives, HPSCB is promoting its own commitment to social responsibility and sustainable development. With this view the Bank has formulated the following mission statements for celebrating F.Y. 2023-24 as the "Year for upliftment of Cooperatives".



Vision & Mission

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Vision

Our vision is to create financially empowered and robust rural communities by promoting cooperative development, financial literacy and access to innovative banking services.

Mission

Our mission is to create a transformed cooperative landscape where empowered individuals and communities flourish, fostering sustainable development, economic prosperity, and social harmony. The bank has formulated a series of 12 mission statements to articulate its key goals for the “Year for upliftment of Cooperatives”.

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Future Programmes

1. Providing financial education:

During the FY 2022-23, Bank Branches conducted 1277 Financial & Digital Literacy Camps (FDLCs). This Year, Bank intends to conduct 1953 Financial & Digital Literacy Camps (FDLCs) through branches & 378 FDLCs through our specified Financial Literacy Counsellors. Financial Literacy Camps (FLCs) shall offer financial education to farmers, including information on the benefits of cooperatives, how to form and manage them, and how to participate in them. The FLC coordinators shall showcase Real Life instances & Case Studies to the general public during the camps. FLCs can provide a platform for farmers to network and collaborate with each other, which can lead to the formation of new cooperatives or the strengthening of existing ones.

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2. Promoting PACS as DMA :

Currently, 51 PACS have been enrolled as Deposit Mobilizing Agents (DMA). DMAs had done transactions worth Rs.102.66 crore as on 31.03.2023. Also, Bank had paid commission of Rs.4.55 lakh as on 31.03.2023 to DMAs. Micro ATMs have been provided to 27 PACS out of 51 PACS.

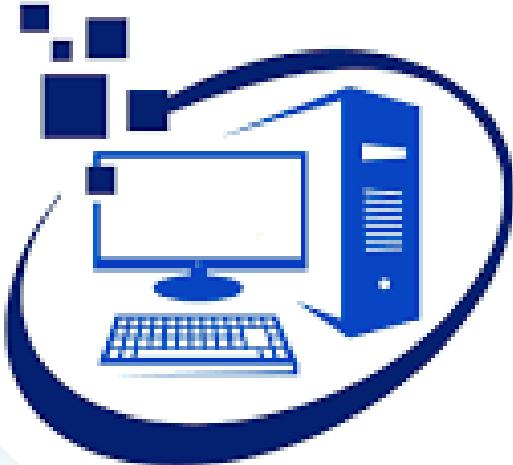
This year the Bank shall augment its business through DMAs. The Bank has set a target of enrolling 100 DMAs by the end of FY 2023-24. The PACS working as DMAs shall be entrusted with additional banking activities like Recovery of Overdue amount from NPA account holders. The rates of various transactions shall also be revised.

3. Promoting Loan products for farmers, PACS & FPOs:

Bank shall promote the Loan products for farmers and other rural consumers. This will include KCC & Term Loan schemes like Farm Plus, Tractor Loan, AIF, MMSY, Pick Up scheme, PMEGP etc. being offered by the Bank. The Bank shall encourage farmers to create FPOs and avail the facility of Loan for primary processing of agriculture produce, marketing, procurement of inputs, storage etc.

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4. PACS computerization:

HPSCB is playing a major role in the PACS computerization project. The Bank is facilitating the Govt & NABARD to computerize the PACS. About 1104 PACS have provided their consent for computerization. This year, in first phase 880 PACS shall be computerized. The Bank is collecting the information from all the PACS and uploading on NABARD's Ensure portal. Our Bank is one of the only two Banks who have uploaded the data on Coops India portal. The Bank shall also upload PACS information on NCD (National Cooperative Database) for the computerization of PACS. The Bank shall soon create a dedicated Cell for PACS Cell in the Head Office to look after the activities of Computerization of PACS as well as all other matters related to the Societies.

5. Transformation of PACS as MSC:

The Bank has a special product for transforming PACS as Multi Service Centre. Till now, NABARD has approved DPRs of 43 PACS with Loan amount of Rs.11.07 crore out of which, Rs. 3.15 crore has been disbursed by our branches to 20 PACS.

This scheme shall be widely promoted during the Year. The role of infrastructure is crucial for agriculture development and for taking the production dynamics to the next level. The PACS shall be made aware of the scheme so that they may also reap the benefits of interest subvention under the AIF.

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6. OTS for Cooperatives :

Societies which are heavily indebted, get stuck in a cycle of debt repayment that limits their ability to invest in economic growth. By waiving off some of their debts, they can utilize their resources to stimulate growth. There are 223 defaulter societies with outstanding amount worth Rs 23.32 crore in our Books which are eligible for OTS. This year Bank shall launch a special One Time Settlement Scheme for these defaulter Cooperative Societies as assistance to streamline the financial position of PACS in the State.

7. Resolution of Imbalances in PACS :

The problem of imbalances is of major concern for the Bank at present. 65 societies are having imbalances as on 31.03.2023 out of which, 38 societies have positive imbalance amounting to Rs.3.99 crore and 28 societies have negative imbalance of Rs. 4.16 crore as on 31.03.2023. Bank envisages to nullify the imbalances by 30.09.2023.

In view of ensuing Computerization, the PACS shall be persuaded to nullify the imbalances beforehand. One employee from each branch shall be assigned the task to assist the PACS to resolve the accounting issues. A special training program shall also be organised at ACSTI for the PACS having imbalances.

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8. FLCs in Schools :

This year the Bank shall be organising FLC in schools to spread awareness about banking and Cooperatives among the school children. Bank conducted 188 FDLCs in schools in the FY 2022-23.

This year, HPStCB has requested the Secretary, Department of Education, Government of Himachal Pradesh vide letter dated 20.04.2023 for allowing us to launch a Financial Education Campaign in Educational Institutions/Schools to propagate financial literacy goals.

9. Advocating for cooperatives :

The Bank is a member of the B20 Taskforce- “Financial Inclusion for Economic empowerment”. The Bank had advocated for the interests of cooperatives in the meetings as well as provided written suggestions for the policy document for inclusion of PACS and SHGs as flag bearers of Financial Inclusion as well as suggestions for their empowerment. Our suggestions have been incorporated in the draft policy document.

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10. Social Media Campaign :

HPSCB shall share stories of successful cooperatives on social media platforms, highlighting the positive impact they have had on their members and communities. Use real-life examples to showcase the benefits of cooperative membership, such as increased access to markets, financial services, and other resources. Bank shall initiate social media campaigns to promote cooperatives, such as hashtags to Encourage members to share their stories and experiences with cooperatives using these campaigns, helping to raise awareness and build positivity towards Cooperatives.

11. Cluster Level Meets :

Cluster Level Meets with cooperatives shall be organized by the District Offices to boost the ties with the member societies. The District Managers shall acquaint the representative societies about the Bank's schemes for the societies/PACS and how they can reap the benefits of various initiatives of Bank like PACS as DMA, PACS as MSC and all other loaning schemes for the societies. The matters regarding imbalances shall be discussed and resolved in these meets.

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12. Training sessions for Societies:

HPSCB's training institute, ACSTI at Sangti has been conducting special training sessions for the knowledge enrichment of PACS. This year ACSTI shall conduct 19 programmes for specifically for PACS.

Conclusion

Cooperatives are often innovative and entrepreneurial, and by supporting them, HPSCB envisages to foster a culture of innovation and entrepreneurship in our State. Celebrating the year of cooperatives is an initiative to demonstrate our commitment to supporting the growth and development of the Cooperatives & agriculture sector and the communities we serve. It is also an opportunity to raise awareness about the cooperative business model and educate people about its benefits. By doing so, we can encourage more people to start and join cooperatives, which can help to create more sustainable and resilient communities

"Bank of the State - For the State"



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