

## “Role of Indian Women’s, through co-operatives in Sustainable Development of India”

**R. K. Datir**

Associate Professor, Dept. of Economics, K.T.H.M. College, Nashik-2, Maharashtra, India

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### Abstract

In ancient India, women enjoyed a very high status in society, which is evident from the fact that many rituals were not regarded as complete unless they were present. But with the change in the social, political and economic pattern of the country, the status of women witnessed a decline. This situation continued for quite a long period until Raja Ram Mohan Roy, Ishwarchandra Vidyasagar, ‘Dayanand Saraswati, G. K. Gokhale, Mahatma Jotiba Fule and D. K. Karve, started a social movement for the improvement of women’s conditions. Later on the leadership of the women was taken up by some eminent women as Kamala Devi Chattopadhyaya, Sarojini Naidu, Dr. Muthulaxmi Reddy and others. The movement for women’s emancipation gradually gained momentum, and as a result the women of India were granted equality in all spheres of life along with men. The constitution of India declares: “The State shall not discriminate against any citizen on grounds of sex, religion, race, caste or place of birth or any of these”.

Although the Constitution grants equal status and rights to everyone without any discrimination of sex, women in most cases cannot avail themselves of the opportunities because of various factors such as illiteracy and poverty, and social conventions. The Census report of 2011 indicated that the female literacy ratio in the country was 74.04 percentages in the total population similarly of India.

**KEYWORDS:** Sustainable Development, Urban Co-operative Banks, Self-help groups, Women Empowerment, Women Entrepreneurship, Women Entrepreneurs.

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### Introduction:

Co-operatives have been playing an important role in improving the economic conditions of Indian women by providing them employment and income generating opportunities. Women’s participation in co-operative movement has increased alongside the worldwide growth of this movement. Special attention was paid to the increasing role of women in co-operative development and women’s participation in co-operative institutions managed by women, or in which they play an important role, were supported by many international agencies like World Bank and UNDP. Co-operatives have been successful is not only increasing social participation of women but also in developing their drives, initiatives and leadership qualities.

It is quite very necessary that women co-operatives who are being formed newly should study why some other co-operatives are successful and some others are unsuccessful what the factors which contributed to their success.

### **Objectives of the study:**

The study states following objectives:

1. To study the progress of Indian women through co-operatives.
2. To study the status of women in India.
3. To study the need to involve women in co-operatives.
4. To study the successful women's co-operatives in India.
5. To study the some successful women in banking sector.

### **Research Methodology:**

The present study is totally based on the secondary data and literature. The secondary data collected from various reference books, magazines, recently published journals, news-papers. The search for this paper has been done using the online databases; online journal and material available on various websites have been scanned. All the views and relationships expressed in this paper are through the review of paper, article and the reports.

### **Status of Women in India:**

Women have equal status and rights with men. Women constitute about 50 per cent of the India's total population and play an important role both as housewives and also in the development of the country. The years 1975 was declared International Year for Women. It is strongly believed that women play a very important role in bringing a healthy living and happiness to the family and the community. Because they are the main partners in working and earning, cooking and cleaning the house, caring and maintaining of the family and household and raising, training of the children and youth for their future life. Unfortunately, most of the women in developing countries including India are living in poor conditions due to poor earning and poor working conditions, poor education and training, poor calories intake and ill health and exploited by others, the socio-economic vicious circle. Therefore, they need more help from all institutions, especially strong co-operative organizations.

Traditionally it seems the Indian women were not recognized to be independent. On the contrary, it was advocated that they should play only a supportive role in recent years only, partly because of spread of literacy and education. The work of social workers like mahatma Phule, Maharshi Karve and partly because of the involvement, under the leadership of Mahatma Gandhi the attitude to women underwent a major change, process of women development since then is steadily progressive. Contributing to educating, assisting and awakening of women at all levels and at all places-rural and urban, lower, middle and even rich class, employed and unemployed, artisans, laborers, farmers, widows and deserted women, adivasi women and women belonging to special trade. But still the achievement is very negligible and much has remained to be done in the area.

The status, of women in independent India occupies an important role and all efforts are being made to establish the significant place that she can play in the upliftment of her own self and the society at large. The preamble to the constitution of India resolved to secure to all its citizens "Social, economic and political justice, liberty to

thought expression, belief, faith and worship, equality of status and opportunities, dignity of the individual and the unity of the nation.” Indian women are entitled to these rights just as men are. Some of the specific directive principles are free and compulsory education for all children up to the age of fourteen, rights to an adequate means of livelihood, equal pay for equal work maternity relief etc.

It is well known that women have been playing a vital role in the house holds since ages. They have worked as one of the wheels of family bullock cart and tried to put household’s economy on the sound footing. Normally they are engaged in a wide range of activities in addition to their routine domestic work. Various jobs done by women are not recognized as productive work and, therefore, they are engaged in a wide range of activities in addition to their routine domestic work. The status of women in a society is the true index of its cultural, social, religious and spiritual levels.

During the decade for women several governmental and voluntary organizations carried out many studies, seminars, workshops, conferences, symposia etc. and discussed the problems faced by the women. They work longer hours and bear nearly total responsibility for child care and household. In this connection the constitution of India and the laws enacted from time to time grant equal rights in all the spheres to the women and laws guaranteeing for their equal status of participation in the political process and as well as in the employment. But they constitute to suffer from disabilities and social prejudices due to a variety of factors hidden in the absolute social, cultural and religious traditions. After independence many organizations and institutions, both Government and voluntary organizations have been active in improving the socio-economic condition of women. In this research the researcher has tried to show the significance role of women towards the country’s socio-economic development.

### **Need to involve Women in Co-operatives :**

Co-operative was introduced in India with the immediate objective of saving the farmers from exploitation at the hands of money lenders. It was envisaged that in due course of time, co-operative agency would assume a leading role in raising the socio-economic status of the masses of the country. In pursuance of the above goal the co-operative movement since then has been strengthened and diversified so that it can play its role effectively in building up the economy of the people and the country. Co-operative movement seeks to serve, all irrespective of caste, creed and religious and also aims at their active involvement, it is therefore, necessary that all the sections of population including women should be involved in the activities of the co-operative movement. The membership of women in the co-operative movement, consequently their participation in its affairs, continues to be very low and not very substantial.

Women constitute about half the population of the country and it is logical to expect that their membership in co-operative will be about 50% of the total or may be some what less or so, although exact figures of women membership are not available but their membership is estimated around 1% of the total. It is therefore absolutely necessary to seek the involvement of women in different types of co-operatives viz. consumer, industrial, credit, housing, banking etc. this will provide them with a number of facilities like employment consumer services, credit for consumption purposes; housing etc.

Women's increasing involvement in co-operative movement will have two fold effects; on the one hand the movement will have to get strengthened by increased membership coverage and on the other women's socio-economic status would also be raised since they would be able to utilize various services provided by the co-operatives.

The socio-economic status of women in general in our country is still very low. Women's participation in the country's economy is also not very encouraging. Recognizing the need to improve the conditions of women in the country, Government of India appointed a committee on the status of women in 1971. In its report submitted in 1974, it made a number of recommendations aiming at raising the legal, educational, political and economic status of women. Co-operatives can also create employment opportunities by organizing small scale industry on co-operative basis exclusively for women both in rural and urban areas ever necessary. They can also encourage the women to join the industrial and other types of co-operative societies already organized with mixed membership. It is encouraging that, women in recent times have started utilizing the services of the co-operatives on an increasing scale. They have joined co-operative societies, capable of serving their economic and social interests, along with men. Women have also formed their exclusive co-operative societies for promoting their economic interests especially in the field of small scale industries, thrift and savings, urban banking, consumer stores and societies undertaking welfare and economic activities.

Another sector in which women have taken interest and made extensive use of co-operative agency is the credit sector. Many working ladies have joined the credit societies in their offices, companies jointly with men. Women, although in small numbers, have also joined the village service credit societies. In some states especially in northern parts of the country women have formed thrift and credit societies for the purpose of effecting small savings. Lately women have also established their own banks in other parts with entirely women membership and managed by women themselves. In some of the schools and college the teaching and non-teaching staffs have formed thrift and credit societies. The women urban banks in the western part of the country are playing very progressive role in promoting the habit of savings.

### **Successful Women Co-Operatives in India :**

It would be worth while to know about some successful women co-operatives. We know in Bangala Desh, there is a 'Gramin Vikas Bank'. In this bank number of women shareholders are about 70%. They take loans from the bank for farming, small enterprises, husbandry etc. and pay the amount regularly. Prashika (Gram Sevika) give frequent visits to those villages and guide women's in every respect.

In Himachal Pradesh in Mandi district there are some successful women co-operatives. They have undertaken project such as dairy, forestation, carpentry, housing, gardening, and husbandry, making of fancy articles, poultries and rabbits rearing. In Andhra Pradesh women have undertaken an interesting project of plantation recently. In Andhra Pradesh women's co-operative finance co-operation has assisted about 95000 women and disbursed loans about Rs. 32 million by 1990, 20 per cent margin money is granted to every women loanee. Assisted schemes were animal husbandry, preparation of

pickles and jams, tailoring, coir industry, electrical shops, bakery sericulture, basket making etc.

In Tamilnadu corporation for development of women was set in 1983. It has assisted groups for ammonia printing, offset printing press, screen printing etc. they have created women's credit fund; working women's forum in Tamilnadu is a success story. That co-operative is engaged in child care, health and family planning.

The self-employed women's association (SEVA) is a world renowned co-operative, having more than 22000 women shareholders. There women vegetable vendors, carpenters, tailors, brick makers, small shopkeepers, sweepers, biddy makers etc.

Bhagini Nivedita Sahakari Bank in Maharashtra Pune has got worldwide reputation. It is run by women exclusively. Share holders are women and men. The numbers of share holders are about 30088 and women constitute about 75% of them. The bank has advanced loans for various purposes for vehicles, purposes, for vehicles, housing, industries, and small enterprises, trading, for building school and colleges and so many such activities. The bank has freed about 3000 families from the clutches of money lenders. There are ten branches of the bank and one extension counter. The deposits are about Rs. 40 millions and loans are about Rs.23 millions Mahila Udyoga in Pune is also a leading co-operative.

Young Women's Association, Mahila Jagaran Samity, Working Women's Forum in Tamilnadu, Annapurna Mahila Mandal in Bombay, Surat Mahila Bank etc. are some of the successful co-operatives. These co-operative seek to improve the quality of life of the disadvantaged women by enhancing their access to various goods and services. I have full faith in the bright future of our women co-operatives, if the management is capable enough to surmount all the problems, they are required to face. Thus economic success for women will improve their own lives and those of Indians.

### **Some Successful Women in Banking Sector :**

Arundhati Bhattacharya has been appointed as a chairperson and Managing Director of SBI. The news made all the women is the working in banking sector feel proud. Money plays a very important role in life. Banks work as media of money transformation. Banking Industry holds the country's economy and also grows it which defines country's economic condition. Contribution of women in banking sector is praiseworthy. All banks started using CBS- core banking solutions and it leads to remarkable changes in banking industry. Banking industry has changed drastically in last 15 years. Banking finance and at many other corporate offices women are handing crucial roles like CEO. According to a survey by International Executive Research firm EMA-Partners International, 11per cent Indian companies have women at their CEO position. At the same time, according to the list declared by 'Fortune 500', American women are at 3 per cent. According to American newsletter 'Forbes', two women in Indian banking sector are world's topmost powerful women; they are Chanda Kochhar and Shikha Sharma.

World's economy is very sensitive. All countries perform different kinds of money exchanges and that's where every country is dependent upon other countries for the money matters. We have recently experienced a seesaw game of dollar and rupee. The point to be conveyed here is when home loan problem aggravated in America, as well as in other countries' economy came into trouble. But that time Indian economy was stable. The only reason behind it was the strong banking and finance industry in India. Strong work processes of head of all the banks in India i.e. Reserve Bank held Indian economy at stable state. For that whole world was praising Reserve Bank of India. That was the time when all big banks in India were headed by women. Nainalal Kidwai, Chanda Kochhar, Mira Sanyal, Manisha Girola, Shikha Sharma, Kalpana Moraporia and their colleagues held banking industry strongly. That time Usha Thorat was the Deputy Governor of Reserve Bank.

Of all these leading women, the most popular name is Arundhati Bhattacharya. In the 207 years long history of Indian State Banks, she is the first woman CEO. The state bank has more than 19000 branches. It has 5 associate banks. This is world's second largest bank. Having 157 different branches all over the world. She was elected to take care of this big family because of her exceptional capabilities. Arundhati entered State Bank in 1977 as a Probationary Officer. She was '**Upsarvyavasthapatek**' of State Bank of India Capital Market Bank Investment. After Arundhati Bhattacharya, another powerful lady in banking industry is Archana Bhargav. She is M.Sc. from Delhi University. She joined Punjab National Bank as a Probationary Officer in 1977. She was executive at Canada Bank and from 24<sup>th</sup> April 2013, she is working as '**Managing Director**' of United western Bank of India, from October 2011 to May 2013, she was associated as trustee of these mentioned organizations - Canara Robeco Asset Management Company and Canara Mutual Fund.

The similar powerful name is Shikha Sharma. She is an MBA from IIM Ahmedabad. She joined ICICI Limited in 1980. She played a key role when ICICI Limited was getting transformed into a bank. She spread ICICI Prudential Insurance. She was CEO of Axis Bank which was ranked third in private sector banks in April 2009. Today Axis bank has 1500 branches and 8300 ATMs. Shikha Sharma mentioned about her family responsibilities –“after becoming mother, talented woman has to pay attention to her kids rather than work. First 2-3 years after children's birth were tough. I was always used to have the common guilt of not paying enough attention to my kids. But during that time if your family supports you, women can achieve much more in life.” Shikha received commendable support from home. And that's the reason that she was able to engage 10-12 hours a day and could make her career well.

Vijayalakshmi Iyyer joined 'Union Bank of India' in 1975. She reached higher posts one by one. In 2010, she was appointed as executive director of 'Central Bank of India'. From past two years, she is heading Bank of India. She is one of the heads of 'Export Import Bank of India', 'The New India Assurance Company Limited'. Banking sector is full of difficulties and hurdles. She has performed a great role in the same. Out of all these women, a strong Maharashtrian name is Shubhlakshmi Panse. She started her career in 'Bank of Maharashtra' in 1976. There itself she got promoted to higher posts. For few years she was working as Executive Director of 'Vijaya Bank'. Recently from 3<sup>rd</sup>

October 2012, she is heading Allahabad Bank. For her immense contribution in the banking sector, in May 2008, she was honored with 'Banker of the Year' award. Also, she received 'Woman achiever of the year' award in 2013. She completed her studies of 3 years in 'Drexel University America Philadelphia' within 32 months. Panse once said in this context as "My contribution is always 200per cent". She had met with the accident when she joined Allahabad bank. When she was given bed rest for 2 months, she joined work from 13<sup>th</sup> day itself. This shows her commitment and responsible nature towards work.

Another popular figure in banking industry is Chanda Kochhar. In 1984, she joined in one of the firms which were supplying loans to ICICI. Afterwards the same firm got merged to ICICI bank. While this was happening, leaders of ICICI got to know about Chanda's talent Chanda had and then she was appointed as Vice Chairman of this bank. 1<sup>st</sup> May 2009 onwards she was appointed as head of ICICI bank. She held the place consecutively twice as one of the most powerful women in the 'Fortune' newsletter which was published in November 2011. In the same year, she was awarded with the reputed 'Padma Bhushana' Award. Today ICICI bank has 30 per cent women workers. In June 2013, Chanda received 'Woman of Power' award by Arian Business Leadership Forum. That time Chanda quoted "People who are satisfied with whatever they have do not progress further".

'Managing Director' of HDFC and HDFC Asset Management Company – Renu Karnad has played important role in home loan related projects. She is part of BTS Investment Advisory Committee at Switzerland. She works with 'World Bank and Asian Development Bank'. She started her career in HDFC home loan section. She was awarded as 'Most Influential and Outstanding Woman of India' by Wall Street journal and Verve. She is most highly paid business woman.

Nainalal Kidwai is first Indian woman to get her master degree from Harvard University. She completed her MBA in 1982. Then from 1982-1994 she was working with ANZ Grindlays Bank. During the same time she was working as Chief Manager at Standard Chartered Bank. The first Indian woman to guide on how International bank should work was Naina Kidwai. These days she is handling Chairperson of HSBC position. She has received multiple awards and recognitions. She is awarded by the reputed award – Padmashri. She made a place in list of most powerful women in the world declared by Wall Street Journal. She also handles 'City of London Advisory Council for India' organization. She is a part of Fortune Global's top woman in business list.

Hamsini Menon started her career in State Bank of Travankore from 1976. After handling different positions in State Bank group, she became 'Sarvyavsthapak' of State bank of Bikaner and Jaipur. Then from May 2011 onwards, she is working as 'Sarvyavsthapak' of State Bank of Mysore. All these women are handling major positions in banking sector. These 9 women are great examples of what all things Indian woman can do. Every single woman made her strong footprints in their own sector with the excellence. These women are considered as the source of guidance by different organizations across the world.

Along with national and international banking, number of co-operative banks is also huge. Maharashtra itself has 36 woman co-operative banks. Women hold managerial posts in these banks as well. These women performed well in banking industry and made sure the progress of their respective banks. Few names of those are as follows:

Jayshri Kale – Chairman of Bhagini Nivedita Co-operative bank for 4 years. SmitaYadav – Chairman of Jijamata Co-opertive bank for 2 years. Sandhya Kulkarni-Chairperson of Bhagyalakshmi Co-operative bank of Nanded from past 6 years. This bank received ‘Best Woman Co-operative bank’ award.

For the success of women in banking sector, along with all these above mentioned names, there are more than 120000 women co-workers. Their work and dedication got Indian banking sector to the glory of success. Still there are so many other women who contributed to this success, either went to corporate world or got retired. Those names are also worth mentioning.

Manisha Girela – Managing Director of Union Bank of Switzerland. Renu Ramnath- Executive Director of Bank, moved to Capital market sector. Kishori Udeshi, Shamla Gopinath, Usha Thorat – Deputy Governor of Reserve Bank. Mira Sanyal – Chairperson of Royal Bank of Scotland. Tarjana Vakil – Chairperson of Exim Bank. Nupur Mitra – Chairperson of Dena Bank. I am sure this list will go on. It shows women power in India.

### **Conclusion :**

To earn money is the most essential need of the common man today. Here we are thinking of women co-operatives and women in co-operatives and whether they could work successfully, in the changing economic circumstances. Women form the backbone of families and communities. The roles that women play in the society are not biologically determined they are socially determined, although they may be justified as being required by culture or religion, these roles vary widely by locality and change over time. Participation in cooperatives enhances women’s mobility and social interaction that leads to changes in household decision. Making it benefits whole family and society.

Organizing women in co-operatives is a key to advancing women’s right and redressing the power imbalances in society. The grass root organization of co-operatives have been advocating policy reforms and projects that improve women’s social mobility, provides platform for social interactions and improve their active participation in community matters. These initiatives have ripple effect benefiting society and future generations.

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