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Comparative Analysis of Products and Services of Janta Sahakari Bank & Mahila Urban Co-operative Bank

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Abstract

This research paper presents a comprehensive comparative analysis of two prominent co-operative banks in Maharashtra: Janta Sahakari Bank and Mahila Urban Co-operative Bank. Co-operative banks play a critical role in India's financial landscape, particularly in fostering financial inclusion in rural and semi-urban regions. This study explores various banking dimensions, including deposit schemes, loan products, interest rate structures, digital banking services, customer satisfaction, and service delivery mechanisms. The methodology integrates both primary and secondary data sources to assess operational efficiency, technological adoption, and customer-centric strategies. Graphical tools such as figures and charts are used for better visualization and interpretation of comparative trends. The paper also highlights the role of these banks in supporting community development and inclusive growth. The findings indicate that Janta Sahakari Bank has made significant progress in digital banking and product diversification, catering effectively to modern banking needs. Meanwhile, Mahila Urban Co-operative Bank continues to serve as a reliable and personalized banking option for its niche clientele, particularly women and underserved groups. The study provides valuable insights for researchers, banking professionals, and policymakers to understand the evolving dynamics of co-operative banking and to identify best practices that can enhance competitiveness, innovation, and service excellence in the sector.

Keywords: Co-operative Banks, Financial Inclusion, Digital Banking, Janta Sahakari Bank.

1. Introduction

Co-operative banks are critical financial institutions fostering financial inclusion in India, especially in rural and semi-urban areas. Governed by RBI and the Co-operative Societies Act, they provide a democratic financial structure rooted in community welfare. These banks operate on the principles of mutual aid and democratic control, offering basic banking services such as accepting deposits and lending to their members. The fundamental principle of 'one member, one vote' ensures equal participation irrespective of shareholding, which distinguishes co-operative banks from commercial institutions. In the evolving banking landscape, co-operative banks have been challenged by increasing customer expectations, technological disruptions, and regulatory reforms. Yet, they continue to serve as essential conduits for credit distribution to the underserved population. Their reach in rural and semi-urban geographies often exceeds that of commercial banks, making them indispensable to India's

financial ecosystem. The present study examines two such significant institutions-Janta Sahakari Bank and Mahila Urban Co-operative Bank-which have distinct operational philosophies and customer bases. Janta Sahakari Bank is known for its diversified banking services and progressive approach toward digitization. In contrast, Mahila Urban Co-operative Bank has established its reputation as a trusted institution for women and marginalized sections through its personalized and accessible banking services.

This comparative study sheds light on how both banks perform in terms of product offerings, interest rate structures, digital readiness, and customer satisfaction. It also reflects on the strategic initiatives each bank adopts to stay competitive and relevant in a dynamic financial sector.

2. Review of Literature

The research is underpinned by a strong theoretical framework, with references to numerous prior studies that

highlight various facets of co-operative banking. Bhatia (1978) emphasized the need for deregulation in banking operations to promote flexibility and efficiency in service delivery. Kulkarni (1979) discussed the co-existence of profitability and social responsibility within co-operative banks. Chopra (1987) investigated profit management within public sector banks and found inefficiencies in performance. Further, the NABARD Report (2005) identified the increasing problem of non-performing assets (NPAs) in co-operative banks and recommended structural reforms to enhance sustainability. Prasad (2005) analyzed the performance of co-operative banks in a competitive environment, urging the need for modernization and innovation in financial services. Shah (2007) assessed the financial health of credit co-operatives in Maharashtra and underlined the significance of regulatory oversight and financial discipline. More recent studies such as those by Rajamohan and Pasupathy (2009) explored operational effectiveness using key financial ratios, while Jayaraman and Srinivasan (2009) evaluated the relative efficiency of scheduled commercial banks using Data Envelopment Analysis (DEA). Alamelu and Devamohan (2010) focused on the overall efficiency of commercial banks, suggesting best practices for improvement that could be applicable to co-operative banks as well. Singh and Singh (2010) delved into technical and scale efficiency of District Central Co-operative Banks (DCCBs) using stochastic frontier analysis. Collectively, these studies contribute to an enriched understanding of co-operative bank operations and provide critical insights into performance measurement, customer satisfaction, and strategic reform. Their findings form the basis for the current comparative evaluation of Janta Sahakari Bank and Mahila Urban Co-operative Bank.

3. Objectives of the Study

1. To compare the various products and services offered by Janta Sahakari Bank and Mahila Urban Co. Bank.
2. To analyze key performance indicators such as interest rates, loan offerings, and digital banking facilities.
3. To evaluate customer preferences and satisfaction levels with the services provided by both banks.
4. To identify the strengths and weaknesses of both banks in terms of operational efficiency.
5. To provide recommendations for improving banking services and customer outreach.

4. Research Methodology

This study adopts a descriptive research design, focusing on the comparative analysis of banking products and services between Janta Sahakari Bank and Mahila Urban Co-operative Bank. The research relies on secondary data sources including:

- Official websites of both banks
- Annual reports (2021–2023)
- Reserve Bank of India guidelines
- NABARD reports
- Academic journals and white papers

The study compares interest rates, loan schemes, digital services, account types, remittance charges, and grievance redressal mechanisms.

Sampling Design

- **Population:** Urban co-operative banks in Maharashtra
- **Sampling Unit:** Janta Sahakari Bank and Mahila Urban Co-operative Bank
- **Sample Size:** 2 banks
- **Sampling Frame:** Products and services between FY 2021–2023

The analysis includes charts, tables, and comparative matrices to derive meaningful insights into customer-centric banking strategies employed by the banks.

5. Analysis and Interpretation

5.1 Savings & Current Accounts

- Janta Sahakari Bank consistently offers higher interest rates (up to 3.8% by 2024).
- Mahila Urban Co-op Bank shows improvement, though still lags behind in interest rates.
- Both banks maintain standard features for current accounts-no interest, ₹1000 minimum balance, and no withdrawal limits.

5.2 Fixed and Recurring Deposits

- Janta Sahakari Bank provides better interest rates, especially for long tenures (up to 8% for 120 months).
- It also allows online FD booking, auto-renewal, and loan against FD.
- Mahila Urban Co-op Bank has stable but lower returns, with more rigid structures.

5.3 Loan Schemes

- Janta offers diversified loans: personal, education, vehicle, home, gold, and business loans.
- Mahila Bank focuses on gold and personal loans with smaller ticket sizes.
- Janta's interest rate dropped from 9% to 8% by 2024, while Mahila's rate increased up to 15%, signaling rising cost or risk perception.

5.4 Digital Banking and Support

- Janta excels in UPI, mobile apps, online customer service, e-passbooks, and SMS banking.
- Mahila Bank offers basic digital services, like NEFT/RTGS and SMS alerts.

Overall Analysis of Data

1. Fixed Deposit Interest Rate Comparison (2022–2024)

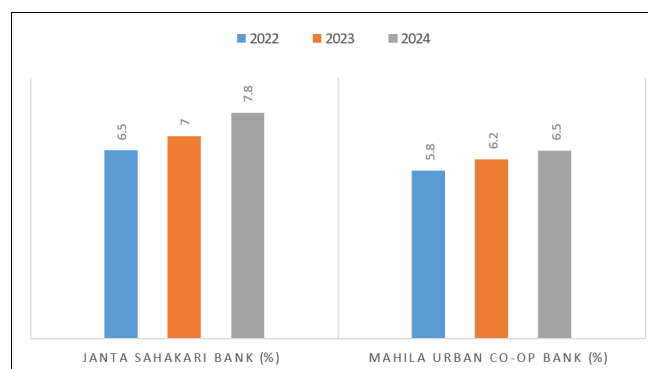


Fig 1: Fixed Deposit Interest Rate Comparison (2022–2024)

Figure 1 depicts the fixed deposit interest rate comparison between Janta Sahakari Bank and Mahila Urban Co-op Bank from 2022 to 2024. Both banks show a steady increase in FD rates over the years. Janta Sahakari Bank's rates rose from 6.5% to 7.8%, while Mahila Urban Co-op Bank's rates increased from 5.8% to 6.5%. Overall, Janta Sahakari Bank consistently offered higher rates, indicating a more competitive deposit strategy.

2. Loan Interest Rates Comparison (Personal Loans)

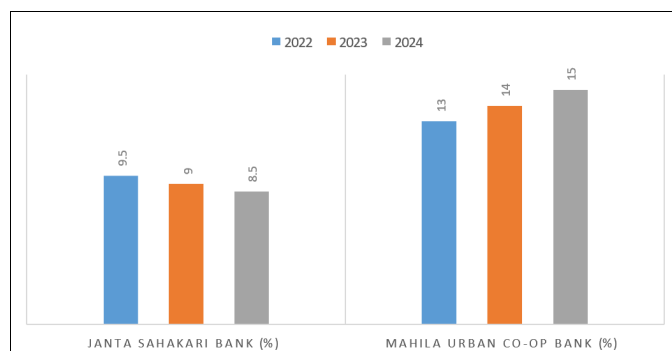


Fig 2: Loan Interest Rates Comparison (Personal Loans)

Figure 2 depicts a comparison of personal loan interest rates from 2022 to 2024 between Janta Sahakari Bank and Mahila Urban Co-Op Bank. Janta Sahakari Bank shows a consistent decline in rates from 9.5% in 2022 to 8.5% in 2024, suggesting a borrower-friendly approach. In contrast, Mahila Urban Co-Op Bank's rates have increased steadily from 13% to 15% over the same period, indicating a tightening lending strategy. By 2024, the gap between the two banks reaches 6.5%, making Janta Sahakari Bank a more attractive option for personal loans.

3. Digital Services Offered

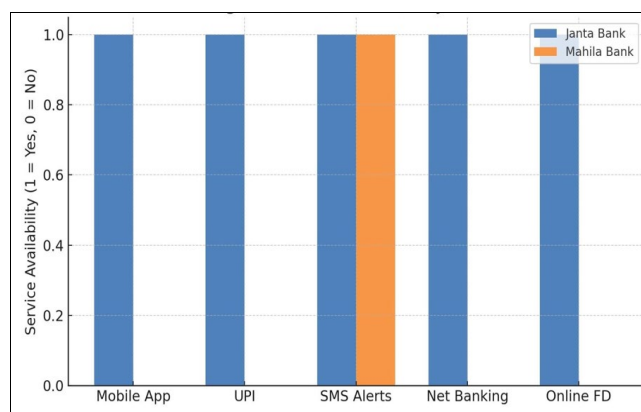


Fig 3: Digital Services Offered by Banks

Figure 3 depicts the availability of digital services in Janta Sahakari Bank and Mahila Urban Co-operative Bank across five major categories: Mobile Banking App, UPI, SMS Alerts, Net Banking, and Online Fixed Deposit Booking. It is clearly observed that Janta Sahakari Bank offers all five digital banking services, showcasing a comprehensive digital infrastructure. This includes modern transaction methods such as UPI and Mobile Apps, along with customer convenience tools like Net Banking and online FD creation. On the other hand, Mahila Urban Co-operative Bank lags significantly in digital offerings, with only SMS Alerts available to customers. The absence of UPI, Mobile App, and

Net Banking facilities indicates limited digital penetration, which could hinder customer engagement and competitiveness in today's tech-driven banking environment. This comparison highlights Janta Bank's proactive approach towards digital banking adoption, while Mahila Bank appears more traditional and in need of technological advancement to keep up with modern banking trends.

4. Grievance Redressal Efficiency (in Days)

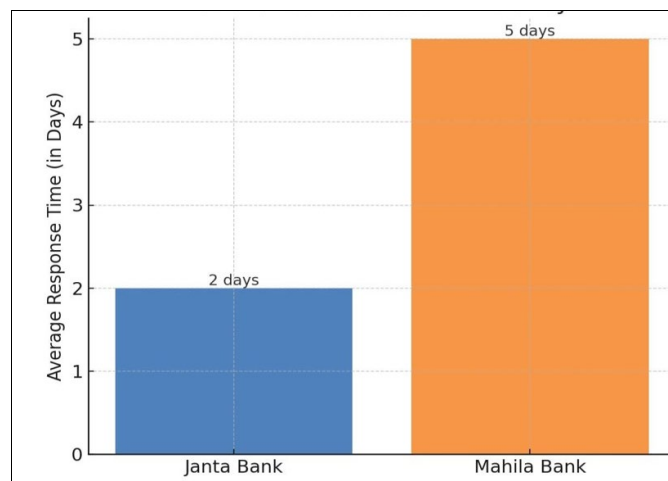


Fig 4: Grievance Redressal Efficiency

Figure 4 depicts the average response time (in days) taken by each bank to resolve customer grievances.

According to the data, Janta Sahakari Bank resolves customer complaints within an average of 2 days, reflecting a strong customer service mechanism and efficient complaint redressal process. In contrast, Mahila Urban Co-operative Bank takes an average of 5 days to resolve grievances, which is more than double the response time of Janta Bank.

This stark difference indicates that Janta Bank is more customer-focused and efficient in handling service issues, thereby likely enhancing customer satisfaction and trust. Mahila Bank may need to invest in better grievance handling systems to match the industry standards and customer expectations.

6. Findings of the Study

Based on the above analysis & interpretation the findings extracted from the study are

a) Technological Advancements and Service Delivery

- Janta Sahakari Bank offers easy and modern banking experiences through mobile banking, internet banking, and digital loan applications, making services highly convenient.
- Integration of customer helplines, chatbots, and online portals improves response time and overall satisfaction.
- Paperless procedures, especially for loan applications and account openings, reduce turnaround time significantly.
- Janta Sahakari Bank also provides e-passbook facilities, ATM-enabled mini-statements, and secure online fund transfers.

b) Interest Rates and Customer-Centric Offers

- Janta Sahakari Bank provides more competitive interest rates for fixed deposits and loans than Mahila Urban Co-op Bank.

- Tailored schemes for senior citizens, women entrepreneurs, and salaried individuals are more prevalent.
- Repeat customers benefit from processing fee waivers, loyalty bonuses, and combo offers like debit card plus insurance packages.
- Frequent seasonal campaigns, cashback offers, and interest rate concessions for festive periods enhance its market appeal.

c) Fixed Deposit Schemes and Investment Flexibility

- Offers greater variety and flexibility in FD tenure (short-term, mid-term, and long-term).
- Higher returns on long-term deposits and provision of loan against FD with low interest rates.
- FD auto-renewal, premature withdrawal with minimal penalty, and online FD opening are added benefits.
- In contrast, Mahila Urban Co-op Bank's FD options are fewer with rigid terms and fewer digital conveniences.

d) Customer Service and Grievance Redressal

- Janta Sahakari Bank has a well-structured grievance redressal mechanism via online complaint systems, 24/7 helpdesks, and prompt issue resolution.
- It actively seeks customer feedback and uses analytics for service improvement.
- Mahila Urban Co-op Bank relies on manual processes and physical visit-based resolution, which may be inconvenient for tech-savvy or distant customers.

e) Loan Products and Repayment Flexibility

- Janta Sahakari Bank offers a broader spectrum of loan products including education, gold, personal, vehicle, home, and business loans.
- Loan processing is faster, with flexible EMI options and longer repayment tenures.
- Digital loan tracking and pre-approved loan limits for existing customers are added perks.
- Mahila Urban Co-op Bank has limited product variety and stricter eligibility, which may alienate potential borrowers.

f) Digital Inclusion and Youth Appeal

- Janta Sahakari Bank's digital presence and tech-based services make it more appealing to younger demographics and working professionals.
- Offers youth-centric savings accounts, mobile wallet integrations, and QR code payments.
- Mahila Urban Co-op Bank caters more to older or rural customers with limited focus on digital innovation.

g) Employee Training and Professionalism

- Janta Sahakari Bank invests in regular staff training programs, customer service workshops, and technology adoption practices.
- Employees exhibit higher efficiency, professionalism, and problem-solving ability.
- Mahila Urban Co-op Bank shows slower adaptation due to traditional employee mindset and limited skill enhancement programs.

Conclusion

The comparative study between Janta Sahakari Bank and Mahila Urban Co-operative Bank highlights the dynamic shifts in the Indian co-operative banking sector. While both institutions cater to community needs and contribute to financial inclusion, their approaches and adaptability differ significantly. Janta Sahakari Bank has shown commendable progress in embracing digital transformation, expanding its product and service portfolio, and improving customer satisfaction through technology and innovation. Its diversified loan schemes, competitive interest rates, and digital banking tools reflect a future-ready institution that aligns with current banking trends and customer expectations.

On the other hand, Mahila Urban Co-operative Bank retains a strong niche focus on serving women and marginalized groups. Its community-driven model provides safety and accessibility to customers who may be hesitant to interact with large commercial banks. However, it faces challenges in modern service delivery, limited digital presence, and narrow product offerings.

Recommendations

- 1. Enhance Digital Infrastructure (For Mahila Urban Co-op Bank):** Mahila Urban Co-op Bank should prioritize the development of modern digital banking services such as mobile apps, internet banking, and UPI features. This will not only improve customer convenience but also attract younger, tech-savvy users.
- 2. Product Innovation and Diversification:** Both banks should introduce specialized products catering to different customer groups like women entrepreneurs, youth, and senior citizens. This helps in addressing unique financial needs and increasing customer loyalty.
- 3. Customer Feedback Mechanisms:** Establishing regular feedback channels through surveys, online forms, and helplines will help banks better understand customer expectations. These insights can guide service improvements and foster customer trust.
- 4. Financial Literacy Drives:** Organizing financial literacy camps, especially in rural and semi-urban regions, can educate people about savings, credit options, and digital banking. This not only supports inclusion but strengthens customer-bank relationships.
- 5. Employee Training and Development:** Regular staff training on technology use, customer service, and banking regulations will improve efficiency and professionalism. A well-trained workforce enhances the overall service experience.
- 6. Strengthen Marketing and Outreach:** Mahila Bank should boost its visibility through online promotions, community programs, and collaborations. Janta Bank should expand outreach to new regions using its digital strengths and branding efforts.
- 7. Monitor and Adjust Interest Rates Competitively:** Periodic benchmarking of interest rates against market trends helps retain existing customers and attract new ones. Offering slightly better rates can be a key differentiator in competitive markets.
- 8. Improve Loan Portfolio Management:** Using credit scoring tools and digital processing can streamline loan approvals and reduce NPAs. Proper evaluation and timely follow-ups will improve repayment performance and loan efficiency.

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