

SUMMER PROJECT REPORT

“Working Process of Sahara Credit Cooperative Society Limited.”

Submitted to:
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Nagpur

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NAAC Accredited “A” Grade Institution Academic
Year 2020-21



CERTIFICATE

This is to certify that the investigation described in this report titled **“Working Process Of SaharaCredit Cooperative Society Ltd.”** has been carried out by **Miss Komal Kaithwas** during the summer internship project. The study was done in the organisation, **SIP Sahara Credit Cooperative Society Ltd.(Koradi branch)**, in partial fulfilment of the requirement for the degree of master of business administration of **R. T. M. Nagpur University, Nagpur.**

This work is the own work of the candidate, complete in all respects and is of sufficiently high standard to warrant its submission to the said degree. The assistance and resources used for this work are duly acknowledged.

Dr. Ashwini Purohit

(Director)

CERTIFICATE



SAHARA CREDIT COOPERATIVE SOCIETY LIMITED

Flat no. 303, 3rd Floor, Kambhale Complex, Mahadula, Koradi, 441111, Nagpur

INTERNSHIP CERTIFICATE

This certificate is presented to

Komal Kaithwas

in recognition of her hard work and dedication in completing her Internship
from 22/07/2020 to 10/09/2020 under the careful guidance of Omprakash Dhundhele.


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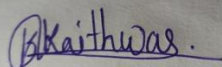
ACKNOWLEDGEMENT

It is a matter of pride and privilege for me to have done a summer internship project in “**SaharaCredit Cooperative Society Ltd.**” and I am sincerely thankful to them for providing this opportunity to me.

I am thankful to “**Mr. Omprakash Dhundhele**” for guiding me through this project and continuously encouraging me. It would not have been possible to complete this project without his support.

I am also thankful to all the faculty members of Department of Management Sciences and Research, G S College of Commerce and Economics, Nagpur and particularly my mentor “**Dr. / Prof. Geeta Naidu**” for helping me during the project.

Finally, I am grateful to my family and friends for their unending support.



Komal Kaithwas

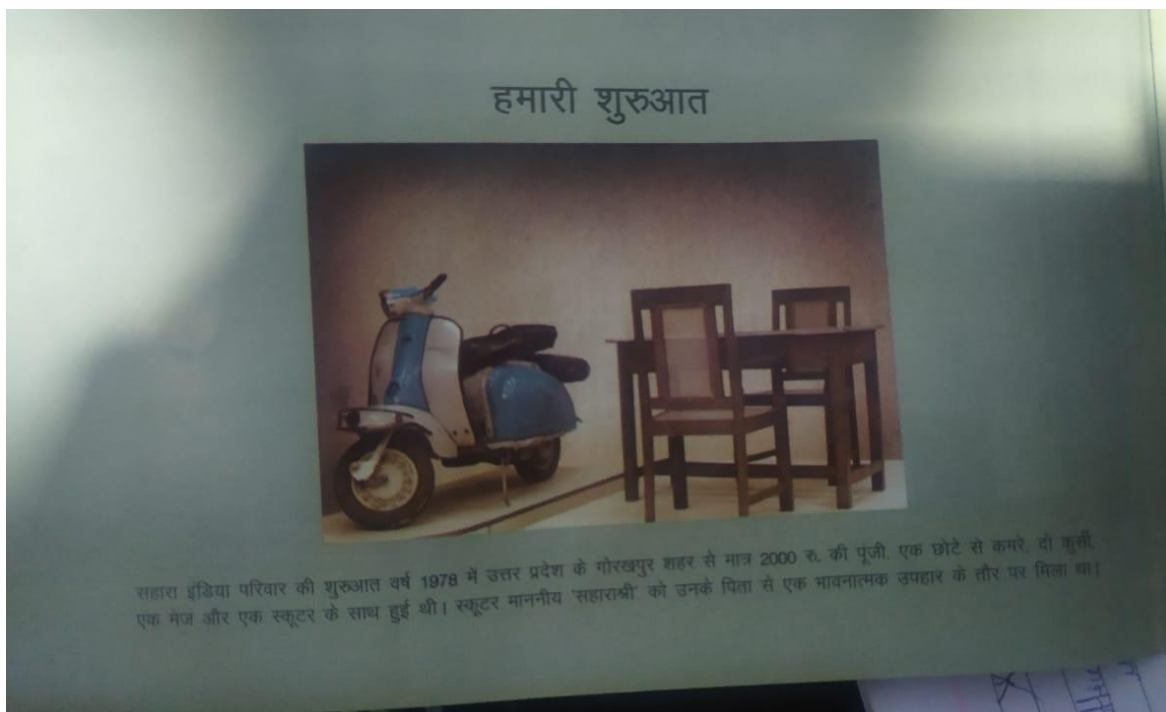
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INTRODUCTION

- SaharaIndia Pariwar is an Indian conglomerate headquartered in Lucknow, India.
 - Sahara group is founded in 1978 in Gorakhpur India.
 - Subrata Roy Sahara is the Founder, Chairman and managing director of the group.
 - It was founded with an initial asset base of US \$43.
 - Started with only 3 Agents.
-



Now:-

Esteemed investors and clients

over 9 crore

Group assets

the fairest value of our assets is worth 2,59,900 crore

Work force

over 14 lakh kartavyayogikaryakartas

(includes salaried employees, consultants, field workers, agents, etc.)

Establishments

over 5000 (including franchises/ service centres at sectors/ regions/ areas/ zones/ territories}

Achievements:-

- in 2004, Sahara group was termed by the time magazine as 'the second largest employer in India' after the Indian railways.
- Sahara holds the record for the most people singing a national anthem simultaneously. 121,653 employees of the company sang India's national anthem on 6 May 2013 in Lucknow, India
- SaharaSamay remained world's number one viewed news channel of India in July 2013, when one of the journalists, associated with the network was hit by a bullet while covering a live encounter in border state of India.
- SaharaIndiaPariwar'sSahara q shop entered into the Guinness World Recordswhen it opened record 315 outlets in 10 states of India, all at once on 1 April 2013.



Business activities:-

Finance:-

Para banking:-

SaharaIndia financial corporation limited was the first residuary non-banking company of the country that has been granted certificate of registration by reserve bank of India in conformity with direction applicable on residuary non-banking financial companies.

Life insurance:-



SaharaIndia life insurance company limited:-

The first wholly Indian owned private life insurance company with presence in most parts of the country. It has a team of well-trained and committed professional advisors with special focus on rural areas and the less affluent segments of the Indian society. The company offers an exhaustive range of competitive products that caters to individuals of all ages and segments along with prompt and quality customer service and support.



Mutual Funds:-

Sahara asset management company private limited:-

A disciplined and professional fund house bringing world class performance in mutual funds management.



Housing Finance:-

Saharahousingfina corporation limited:-

A national housing bank regulated and BSE listed company. In India, housing finance market is around 1,20,000 crores with a growth rate of around 20%.

Infrastructures And Housing:-

One of India's best and the largest infrastructure and housing company:-

Aamby Valley City:-

It is planned as an exclusive city nestled across 10,600 acres of the majestic Sahayadris in the pristine western ghats. The project envisages development of a premium self-contained city with a well laid off world class infrastructure and facilities for premium living . Leisure and entertainment, sports and adventure, knowledge and education, hospitality and fine dining, advanced healthcare, meeting and conferences etc. In a highly secure environment Amby valley

city is accomplishments including some exclusive lifestyle products like-a cat-iii ils equipped all-weather airports, a PGA approved 18-whole day and night championship golf course and an international school (IB and IGCSE). The first fully integrated hill city with well-laid infrastructure and captive utilities has plans for creating an ensemble of approximately 13,000 exquisite Hai high end villas, chalets and other residential properties in distinctive architectural styles.



Mega Quality Township:-

Sahara City Homes

The world's largest chain of integrated township ranging from approx. 18 to 300 acres offering amenities superbly matched to international standards being developed in number of tier 1, and tier 2 and tier 3 cities across India. A Sahara city homes integrated township shall typically

consists of a gated community with residential units in the form of apartment towers, townhouses and individual houses together.



Sahara Grace:-

The premium residential complexes typically designed on 10-30 acres, comprising solely of residential units like apartments, villas and penthouses.



Hotel:-

A world class 5 star hotel spread over 7.42 acres and located adjacent to the Mumbai domestic airport. It is the flagship hotel project of SaharaIndia Pariwar. Currently, it has 210 guest rooms, 13 suites and 9 restaurants which is expandable to 412 rooms and 13 restaurants. It contains some

of the best modern features like world's largest pillarless clear to sky dome of its kind, world's first hemisphere shaped glass elevators, marine aquarium, lagoon area, inward and outward facing rooms, glass roof rooms, spacious parking and shall have amenities like Sahara health and wellness centre, multi cuisine restaurant and preview theatre.



Grosvenor house london:-

Frequented by royalty, celebrities and business leaders since its opening in 1929, the historic and iconic hotel, Grosvenor House was acquired by Sahara India Parivar in December 2010. The plans

are to make Grosvenor House a most sought-after destination of London with its time-honored tradition of exceptional style service and facilities.



Hospital:-

Sahara hospital lucknow

A state-of-the-art, multispeciality, tertiary care hospital providing world class facilities with more than 50 super specialities and latest generation equipments under one roof. This hospital got operational in february 2009 and is currently operating with approximately 350 beds, including 120 bed critical care infrastructure and expandable to 554 beds. It is sprayed on 31 acres and contents ultra-modern centre for preventive and ultra native medicines like ayurveda homoeopathy, naturopathy and yoga for holistic approach.



Residential And Commercial Building Project:-

Major housing and commercial building project in India including malls and premium apartments.

Media And Entertainment Company:-

Entertainment Channel:-

Sahara One 24 hours digital encrypted entertainment channel spread globally

Movie Channel:-

Filmy 24 hours digitally encrypted movie channel

Cinema Production:-

Sahara one motion pictures has always provided a platform for unique and quality cinema and continues its quest to entertain all kind of audience. It has released over 35 films and won 15 national awards.

Special Effects Studio:-

Geon studios:- designs, develops and delivers cutting edge digital visual effects for domestic and international feature film and television projects.

Cinema Halls:-

Developing largest chain of multiplex in India. Around 230 *3 screens throughout the country.

Film City:-

Developing world class film city on around 100 acre of land with an investment of 180 crores approximately and with an academy

National News Channels

samay round-the-clock free-to-air national hindi news channel

Regional News Channel

Sahara samay round the clock 36 city specific regional news channel

English Weekly one national edition 72 pages english weekly with pan India news network

Urdu Weekly

Aalami Sahara 28 pages international urdu weekly

Roznama Rashtriya Sahara urdu daily urdu monthly rashtriya Sahara hindi delhi

Media And Entertainment:-

news section 50 bureaus, 1000 correspondents across the globe and over 1,600 v-sats for news collection.

Manufacturing:-

Jute Project:-

Araria jute project is engaged in creating self employment to bring forth socio-economic development of the people of araria through its training-cum-r&d centre and produce eco friendly, biodegradable top export quality diversified jute products

Example blankets, carpet, floor covering, handicrafts, jute chappal etc. And successfully creating high demands both in domestic and international markets

Handicraft Promotion:-

Mastercraft top-of-the-line international retail store chain offering luxury lifestyle products, handmade by master crafters to perfection. Catering to high end consumers, the product line includes apparel for women, home furnishings, silk carpets and rugs, fashion accessories, jewellery of gold and silver, precious stones and artificial jewellery, chandeliers, marbles, wooden, stone and art metalware masterpieces and leather products and much more, stores to come up in London, New York, Los Angeles, Melbourne, Dubai, Mumbai And Delhi.

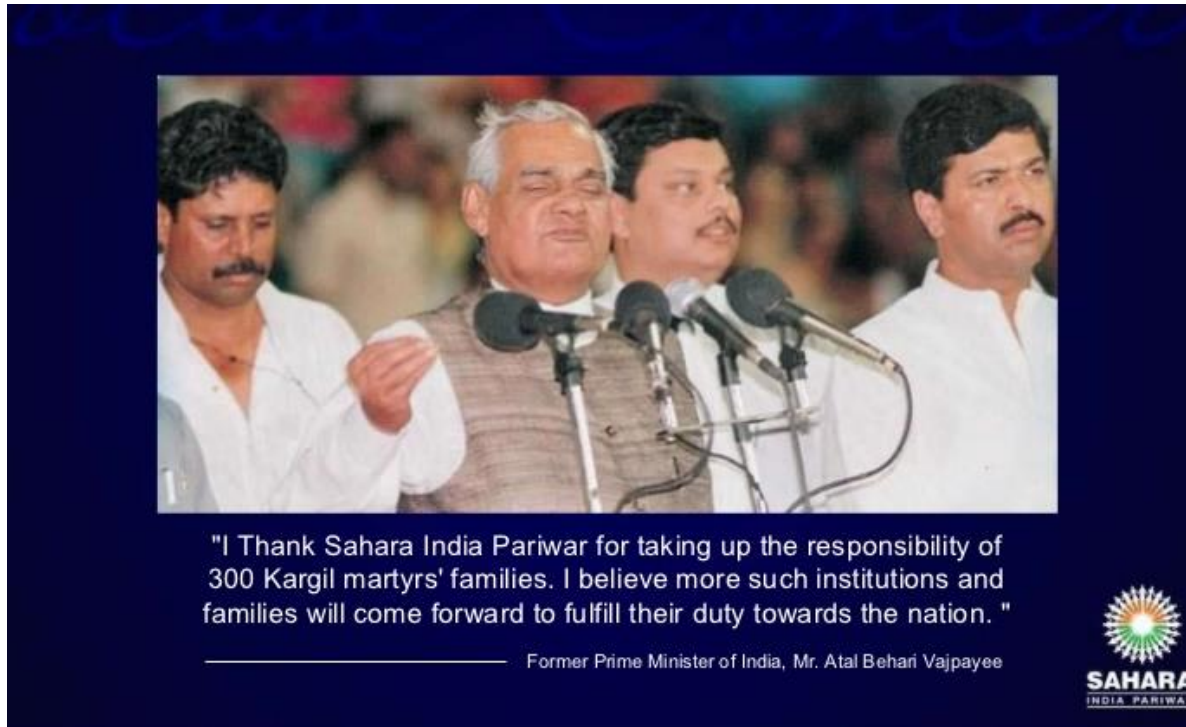
Information technology

Sahara next

Providing it services, outsourcing, web media and mobile interactivity and application solutions.

Corporate Social Responsibility:-

SaharaIndia Pariwar is committed to make determined effort to help India emerge as a developed nation. It has always acted as a catalyst in the developmental projects of the country. the amount spent for various social developmental, cultural and sports programmes by SaharaIndia Pariwar by June, 2010 is 1085 cross approx.



Sahara welfare Foundation, the social development unit of SaharaIndia Pariwar, is engaged in social welfare projects, alleviating people's suffering and bringing to them new Rays of hope and a brighter tomorrow. the project of Sahara welfare Foundation focus on women and disable who are socially and economically marginalized and deprived people and communities irrespective of age, caste, class, gender or race are able to participate actively in the process of their development so that they may lead a life of dignity and respect.



SaharaCredit Co-Operative Society:-

Sahara Credit Cooperative Society Limited (SCCSL) was established in the year 2010 and has successfully completed 9 years of service to its members. This society is a one of the largest multi-state credit cooperative society in India and providing functional autonomy in 22 States/UTs. The Society is working with an aim to promote the saving habits of the members and to grant loans to them for useful purposes with an ultimate aim of improving the living standard of the members.

- Sahara has started 3 more credit cooperative society since January 2014:
 - i) HumaraIndiaCredit Cooperative Society
 - ii) Stars Multi-Purpose Cooperative Society And
 - iii) Saharayn E-Multipurpose Society

SaharaCredit Cooperative Society:-

When SEBI and RBI tightened its noose on Sahara it came up with a novel idea of setting up a credit cooperative society to carry out its para banking business. since its customers were loyal having trust in the company, they went on depositing money with it.

- it started in 2010.
 - The managing director of the Sahara credit cooperative society is PULI RAMA RAO.
-

Company Profile:-

I started working in one of the franchisees of Sahara credit cooperative society. It was started on 28, Feb 2011, and is located at KambhaleComplex, Mahadula, Koradi. They have total 7 staff members including 2 computer operators. Mrs. Laxmi Dhundhele is the owner of the franchisee.

When the franchisee started, at first month ending, they did a business of 80,000 and last year on the year closing month their total business was of 1,58,00,000(NCC+TCC).

The franchisee has around 15000 depositors till date. The franchisee has more than 4000 agents and among those 4000 agents around 250 agents are active.

Some trophies are mentioned below which are earned by the some of the agents of the Koradi franchisee and the franchisee itself with the help of its members and agents.



Terminology:-

1. Recurring Deposit(RD):-

RD is a special kind of term deposit offered by banks which help people with regular incomes to deposit a fixed amount every month into their recurring deposit account and earn interest. A recurring deposit account enables an individual to deposit fixed amount every month for a pre-defined period which earns interest similar to Fixed Deposits (FD).

Minimum amount of RD set by Sccsl is 200 rs.

Schemes:-

1. Unique Joint Mega M15 (180 Months)
2. Home Point Mega M5 (60 Months)
3. Sahara G Anokha M6 (72 Months)
4. SaharaC AnokhaM4 (48 Months)
5. SaharaS AnokhaM3 (36 Months) Etc.

2. Fixed Deposit (FD):-

FD is a financial instrument provided by banks or NBFCs which provides investors a higher rate of interest than a regular savings account, until the given maturity date. Fixed Deposit or FD is a type of term deposit that gives you a fixed rate of interest until maturity. By investing in FDs you can save and earn money at the same time.

Minimum amount of FD set by sccsl is 5000 rs.

Scheme:-

1. SaharaY Select F1 (12 Months)
 2. SaharaA Select F2 (18 Months)
 3. Sahara I Select F3 (36 Months)
 4. SaharaU F4 (48 Months)
 5. SaharaV Double F6 (72 Months)
 6. Sahara F B Triple F10 (114 Months)
 7. SaharaP K 4 F12 (144 Months)
-

8. SaharaD 5 F14 (168 Months)
9. SaharaB Money FB (60 Months)

3. Daily Deposit:-

Money can be deposited into an account on daily basis. The amount may be as small as you can provide. The money is deposited almost daily. The unique characteristic of this scheme is that a bank agent collects the money daily, from the account holder's doorstep.

This scheme was introduced to help daily wage earners, small traders and farmers to inculcate a saving habits and also as a means to fund their bigger capital requirements, such as a wedding, home buying, vehicle purchase etc.

Minimum amount of FD set by sccsl is 25 rs.

4. Payment Voucher:-

Payment voucher is prepared for all types of payments.

Cash Payment Voucher:- These vouchers are used only in case of cash payment.

Bank Payment Voucher: These vouchers are used when the payment is made through bankers of business firm.

In sccsl vouchers are issued by the franchisee for every payment.
e.g. for payment of RD. FD. Or commission of agents.

5. MIS:-

Monthly income scheme or mis is a pension plan where you have to invest a certain amount into the society for a pre determine period and every month you will receive the interest. After the maturity your invested money will be given to you as it is.

Scheme:- 1000 interest for every month on the deposit of 1,00,000 (1%)

6. TCC and NCC:-

Total cash collected OR TCC is the total amount that is collected by the franchisee.

This includes reinvest and NCC. New cash collection or ncc is the amount which is deposited into the scsl first time.

e.g.:-

if someone had deposited 12000 as FD 2 years ago and now its matured and the maturity amount is 15000, now the depositor wants to reinvest the amount into new scheme and one of your agent has come to you with a new FD of 5000, so here

20000 is the TCC

5000 is NCC

And 15000 is reinvest.

7. OR and IC:-

OR and IC is types of the commission which is provided by the scsl. OR is the commission that they receive every month and IC is the commission which is provided by the company on new business (FD, RD, etc.), this type of commission is receivable on the second day of the business done.

Objective of study:-

The main objective of the study or doing the internship was to know-how things are done in corporate world. You only can assume that how work is done in a particular sector, but unless and until you can't try or do it by yourself you can't come to know the real side. You can't judge yourself what is really you can do it? or not?

I did my internship because I never experienced the corporate sector, u might have an idea about what a job is like, but you won't know until you actually perform it and I did this internship because I wanted to actually do something to know how a job is like and also because I wanted to improve my soft and hard skill like my confidence and also the fear I had while talking to strangers or new people, to develop new skills, to take up more responsibility.

Contribution During SIP:-

I started working there from 22 July, 2020. On the first day they gave me the application form of various members and asked me to fill them all up with the required details. My first week i just filled the application forms, because they have this manually work more than any other.

On the ending of second week I was prompt at filling up the forms, filling the forms includes filling up the details, attaching the required documents (Aadhaar card, pan card, address proof)and pasting the photographs. They have various forms for various schemes. They have around 15-20 schemes and this may change time to time.

During my internship I did mostly manual work, like filling up the passbooks, stamping receipt, attaching hologram and revenue ticket.

I also called a several member and asked them to send the pending documents through WhatsApp. One of the staff member provided me a sheet and I talk to around 30 people.

The sccsl have a separate online system named “BAAS” it means branch automated application softwareall work is done under that system.

Every Saturday an assembly is taken where all the agents are invited and a meeting is conducted between them.for that meeting we do all the arrangements like arranging the chairs for them, seeing for refreshments etc.

These are some scheme forms, they have more than 25 various scheme forms:-

The image shows a form titled "मेगा F9" (Mega F9) under the "यूनिसर्वल ज्वाइंट" (Universal Joint) scheme. The form is for a "सहारा क्रेडिट कोऑपरेटिव सोसाइटी लिमिटेड" (Sahara Credit Cooperative Society Limited). It includes fields for "आवेदन फार्म" (Application Form), "कॉड" (Code: 930170), and "सहारा क्रेडिट कोऑपरेटिव सोसाइटी लिमिटेड" (Sahara Credit Cooperative Society Limited). The form has several sections for data entry, including "सहारा क्रेडिट कोऑपरेटिव सोसाइटी लिमिटेड" (Sahara Credit Cooperative Society Limited), "सहारा क्रेडिट कोऑपरेटिव सोसाइटी लिमिटेड" (Sahara Credit Cooperative Society Limited), and "सहारा क्रेडिट कोऑपरेटिव सोसाइटी लिमिटेड" (Sahara Credit Cooperative Society Limited). At the bottom, there is a banner for SHGP (Sahara Housing and Infrastructure Development Plan) with the slogan "=Q=QUALITY=PURITY=OUR MISSION" and a grid of product images. Below the grid, the text reads "स्टेपल्स, प्रोसेस्ड फूड्स एव बेवरेजिस, पर्सनल केयर, होम केयर, वॉटर की विभिन्न श्रेणियों के उत्पाद" (Staples, processed foods and beverages, personal care, home care, water of various categories products).

Li
mi
tat

ions:-

1. Lack of time:-

I only worked there around 1 and half months and the working process of sccsl is very vast. they have so many schemes and so much to learn but as i had limited time for my internship so I was not able to explore much.

2. Underrated by the people:-

As the people who work there knew that I will leave after my internship period of 1 and half month so they did not ask me do much, they have provided me very simple task that was not enough to build new skills.

3. Lack of knowledge:-

As I was new, I never worked anywhere so I made so many mistakes and when you do manual work you can correct it but when you are doing something on computer for example if you are depositing money and at agent's code you mistype the digit so the commission will be goes to the another person and this can't be corrected. And as I was new and I had very short time so there one person always sees that what am I doing whenever I operate computer.

4. Slow typing speed:-

Whenever I operate computer, I check 2 times that what am I typing, and I type the information very slow or as there were only two computers and they have a lot work to do they ask me to do something else.

Findings:-

- Sahara India pariwar is a company which is working from last 42 years and more than 14 lakh people are depended on Sahara India. so now as some people think the company will shut down after sometimebut the company is facing these problems from 2010, from last 10 years the company is still working and will work further.
 - future is uncertain that is why saving money is important in every age if you have cash set aside for emergencies, you will be able to take decisions for your life. so this company try to promote saving habits among people for the betterment of their future.
 - a company grows because of its human resource. if you take care of the people, they will be very loyal to you. it is important to motivate them by giving them something extra, that is why the company launches various competition scheme for its agent this increase the motivation level of the agents.
 - Sahara credit cooperative society limited is a private company. people will think that why will they invest their money in such company if they have government banks but here the company provide better interest rates than banks.
 - the chairman of the company always tries to boost the enthusiasm of his worker by sending the letters, and through his letter he always makes his employees agents and deposited to know that what is going on with the company and how the company will fight with it
-

Conclusion:-

I can honestly say that the decision of doing internship was very great. After doing internship I have learned a lot. sccsl have a very vast working system, but I tried to learn everything. At starting it was very hard for me because I was working for the first time. Sccsl have so many schemes to choose from I tried to learned that also. I communicated with people, I filled passbooks and receipts, I arranged things. It was a great experience. My strengths have increased and weaknesses are still improving.

- (1) I have the knowledge that how work is done under sccsl
 - (2) I have developed my computer and management skills a little bit more, and
 - (3) I know why saving money is important
 - (4) My attitude and communication skills are improved.
-

Suggestions:-

1. According to me they should provide a system where you can make changes within an hour so you can rectify your typing mistakes.

E.g. If you put wrong digits in the computer, so these mistakes cannot be changed the commission goes to another person the increment goes to another person, his level increases and this demotivate another agent

2. The staff of a franchise is not that much trained they always delayed the pending work until the last date after receiving 2-3 phone calls of the region office. They have to send input of every month to the region office but the staff always deliver that after the due date. May be because they have a lot work to do.

3. The company should send funds to the office for the payment. The name of the company is being damaged because some franchises are not able to make payments to the members because the company don't send funds to the franchises

For example, if someone has deposited 1,00,000 into your franchise and after 6 years, he receives 3 lakh of the amount which is maturity amount so if you have to pay him 3 lakh rupees so you have to invest new money from the market because the company don't send money to the franchises.

And as now we all know because of the covid-19 situation people don't have that much money to invest so if the franchise is not able to get the money how will they pay money. So if the company start sending the funds to the franchises. These problem will be short out and people will start believing in the company again and they may invest money for the future too because if they are not getting the money on the time then they will not invest the money again.

4. The company should make the process of cash application forms as of cheque because it increases the work load and the franchisee guardian has to hire extra staff for that only. The company has a policy that they only make maximum 19000 amount in one form.

For example, if someone has invested 1,00,000 rupee into your company, so now they can't add 1 lakh in one form you have to adjust this amount you have to divide it into 19 thousand or minimum amount and then make a bunch of this forms of 1,00,000. So when the amount is bigger this become very tiring.

5. The valet system should be removed to manage the funding problems. They have implemented a new system called wallet system where you are bond to make payment from that wallet only.

E.g. If you have a payment of 15000 rupees FD and in your RD account you have 15000 but in your FD account your balance is zero so you can't make payment of that FD because that payment is only available for the RD.
