
A STUDY ON THE PROFITABILITY OF DCCBS IN THE DELTA REGION

R. Mathavi

Part-time Research Scholar, A.V.V.M Sri Pushpam College (Autonomous),
(Affiliated to Bharathidasan University, Thiruchirappalli) Poondi, Tamil Nadu, India.

Dr. S. Raju

Research Supervisor & Assistant Professor of Commerce, A.V.V.M Sri Pushpam College
(Autonomous), (Affiliated to Bharathidasan University, Thiruchirappalli)
Poondi, Tamil Nadu, India.

ABSTRACT

The co-operative movement is a socio-economic movement, and a co-operative society is managed by its members with democratic principles. Cooperation can be understood, and the same may be explained as a society of the members, for the members and by the members. Thus, a co-operative society is formed, regulated and directed by an association of its members, applying the rules of democracy with an intention to serve both its own members and the community as a whole. This paper has mainly focused on the Thanjavur District, which covers majority of the delta region in Tamil Nadu. In this district, there are two district Central Co-operative Banks (DCCBs) namely, Kumbakonam Central Co-operative Bank (KCCB) and Thanjavur Central Co-operative Bank (TCCB). In general co-operative banks, by their principle, do not aim at profits. But, in the present day competitive banking environment, it has become necessary for the co-operative banks to make profits in order to strengthen their capital, meet the cost of modernisation, including computerisation, enhance business potentials, and address the expectations of their staff and stakeholders. Thus, this study has been executively proposed to concentrate on the profit and loss account statements of both KCCB and TCCB to evaluate their potential for profitability.

Key words: KCCB, TCCB, co-operative society, Thanjavur

Cite this Article: R. Mathavi and S. Raju, A Study on the Profitability of DCCBs in the Delta Region, *International Journal of Management (IJM)*, 11(12), 2020, pp. 4219-4228.

<https://iaeme.com/Home/issue/IJM?Volume=11&Issue=12>

1. INTRODUCTION

Co-operative movement is the earliest form, born among the people to bring them together, stay together, think and plan together and perform together for the welfare of themselves and the

society. Abraham Lincoln has defined democracy as an institution "of the people, for the people and by the people." In the same fashion, cooperation can be understood and the same may be explained as a society of the members, for the members and by the members. Thus, co-operative organisations, including banks are considered by the people as their own organisations or banks. In other words, cooperative banks are the native banks of the people of that area which are managed by themselves.

Mahatma Gandhi said, "When dependence becomes necessary in order to keep society in good order, it is no longer dependency, but becomes cooperation. There is sweetness in cooperation; there is no one weak or strong among those who co-operate. Each is equal to the other". In India, cooperative institutions are available in every village as societies, mainly to provide finance for agriculturists to take up their agricultural activities. Besides providing finance, the cooperative societies provide seeds, fertiliser, and agricultural implements and also make arrangements for the sale of agricultural produces. Thus, cooperative societies exist as inseparable institutions twined with the life of the native people.

Mill wrote under the title "Principles of Political Economy" that "Cooperation is the noblest idea that transforms human life from a conflict of classes struggling for opposite interests to a friendly rivalry in the pursuit of the common good of all". In India, the principles of cooperation have been practised by the village people for the last many centuries. Their religious, social and cultural life is mostly based on a cooperative basis. They live together, work together and prosper together. For many generations, the fruits of cooperative movement have been tasted by the people of the Indian villages. They have clearly understood that coming together is the beginning of cooperation among the human beings; staying together is the success of the human beings as they get the opportunity to know and understand each other, and working together in cooperation brings good results towards progress and prosperity. The act of cooperation helps human beings to live with mutual interests by helping each other. The nature of togetherness is the basic code of cooperation. Cooperation has always penetrated into the life of the human race, i.e., the co-operative lifestyle is as old as human society. Man is a social animal, and he cannot live in isolation; he lives in groups. Naturally, human beings respond to group and social stimuli. The cooperation spirit is innate and intrinsic in human beings.

2. DISTRICT CENTRAL CO-OPERATIVE BANKS (DCCB)

Co-operative banks functioning in a state at the district level are called District Central Co-operative Banks (DCCBs).

Functions of DCCBs:

- To finance primary societies by providing them funds.
- To enable primary societies to invest their reserves safely.
- To extend banking services for the rural public.
- To develop co-operative movement in the district.
- To guide, control and supervise the functions of member societies.

The following are some of the features/activities of DCCBs:

- Based on the recommendation of the committee on the direction of the All India Rural Credit Survey 1954, DCCBs gradually eliminated the individual membership and made to have Primary Co-operatives as their members/shareholders.
- DCCBs extended their loans for short-term and long-term purposes.

- As per B.R. Act 1949, as applicable to Co-operative Societies, DCCB is expected to maintain stipulated CRR and SLR with RBI, as directed by RBI.
- The source of working funds for DCCB consists of share capital, reserves and surplus, deposits mobilised from members as well as non-members, including Government and borrowings, including refinancing from NABARD.
- Thanjavur District has the predominant delta region in the Cauvery Basin, and it has two DCCBs, viz., KCCB and TCCB, to serve the farmers of the vast Agriculture region.

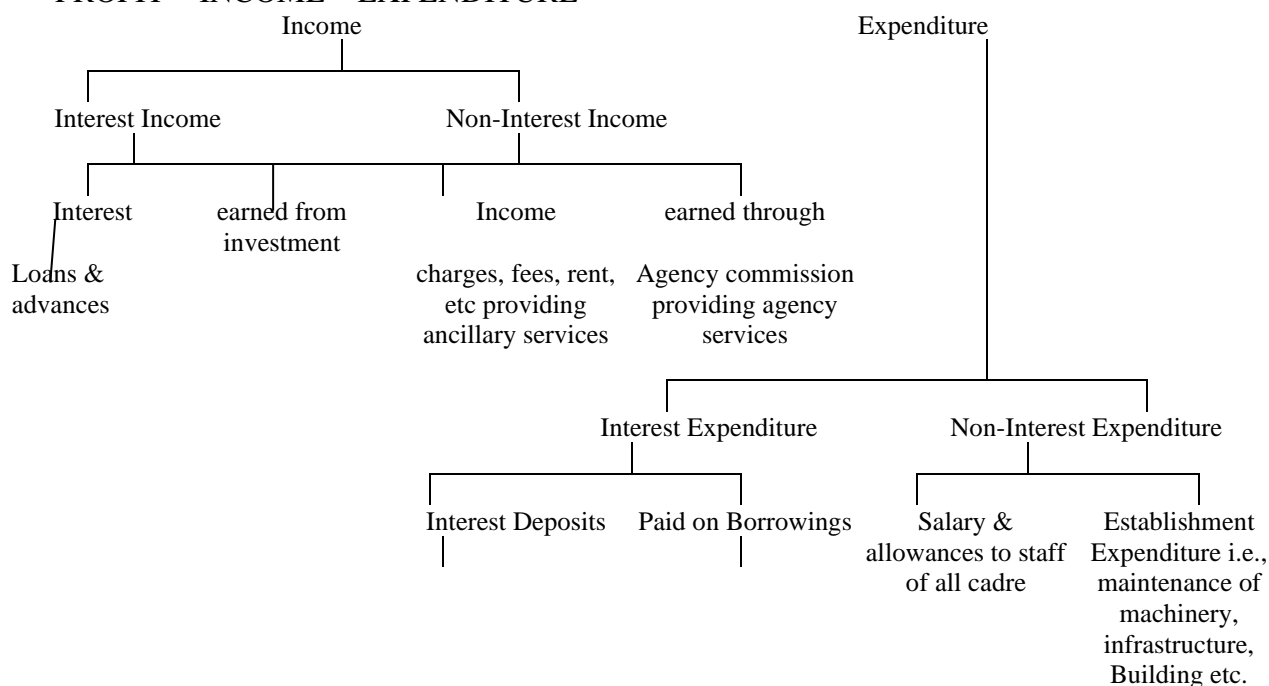
3. STUDY AREA OF THE RESEARCH

This paper has mainly focused on the Thanjavur District, which covers the majority of the delta region in Tamil Nadu. In this district, there are two DCCBs, namely, Kumbakonam Central Co-operative Bank (KCCB) and Thanjavur Central Co-operative Bank (TCCB). The study has been made based on the analysis of the data gathered from the profit and loss account statements of KCCB and TCCB for a period of 10 years.

3.1. Profitability Chart

In simple terms, to earn profit, the banks have to increase their income and curtail their expenditure. To achieve this, the banks have to strengthen their areas of management, supervision, review and performance. The following chart will help the banks identify the management aspects where the banks have to concentrate.

$$\text{PROFIT} = \text{INCOME} - \text{EXPENDITURE}$$



- To improve interest income, banks have to strengthen their,
 - Credit management
 - Recovery Management
 - NPA Management
 - Investment Management
 - Overall Assets Management
- To improve non-interest income, banks have to concentrate on.

- Innovative products and services
- Real time remittances with safety measures
- Human resource management – counter service providers
- Customer relationship management (CRM)
- Marketing management
- To contain interest expenditure banks have to pay attention to
 - Mobilising more CASB (Current & savings accounts) deposit accounts to enhance low cost deposits
 - Introduction and marketing of deposit products
 - Ensuring customer satisfaction-counter service
 - Resorting to need based borrowings, such as, refinance from development banks at low cost and with long term repayment schedule.
- To contain non-interest expenditure, banks have to put efforts on the areas such as,
 - Man power management –increasing per employee contributions
 - Skill development training and motivation to staff.
 - Performance appraisals and promotions to staff
 - Periodical servicing and judicious usage of machinery
 - Developing sense of belongingness and commitment among the staff of all cadre towards the organisation (Bank).

3.2. Profit and Loss Account – Income Statement

Profit and Loss account of a bank provides the details of income and expenditure of the bank for a particular period of time. The income statements of both the sample banks, viz., TCCB and KCCB have been taken for interpretation. The data collected for 10 years, from 2009-10 to 2018-19 have been tabulated for comfortable analysis of this data and to read the trend pattern of the data

Table 1 (TCCB) P&L account – Income Statement (Rs. In Lakhs)

Particulars	Interest & Discount	Commission & Brokerage	Other Income	Total Income	Total Expenditure	Profit/ Loss
2009-10	4253.90	37.10	542.97	4833.97	7318.93	-2484.96
2010-11	5254.83	39.07	45.54	5339.44	7107.84	-1768.40
2011-12	6302.92	34.30	174.73	6511.95	7337.22	-825.27
2012-13	7529.83	37.57	102.41	7674.81	7511.83	162.98
2013-14	8740.31	44.12	170.20	8954.63	8496.69	457.94
2014-15	9553.61	39.57	187.41	9780.59	9415.24	365.35
2015-16	9541.59	18.02	124.68	9684.29	9116.07	568.22
2016-17	8434.87	36.08	200.01	8670.98	8153.36	517.62
2017-18	8573.29	38.84	176.39	8788.52	8252.01	536.51
2018-19	8680.81	51.89	138.04	8870.74	8038.49	832.25
Total	76865.96	376.56	1862.38	79109.92	80747.68	1637.76
Average (% to Total Income)	7686.60 (97.16)	37.66 (0.48%)	186.24 (2.36%)	7911.00 (100%)	8074.77	-163.77
S.D	23701.51	115.82	687.78	1676.03	24336.85	2831.17

Source compiled from annual reports

From the above simplified form of income statement of TCCB for the decade of the study, 2009-10 to 2018-19, the following observations are derived. The total Income has set an annual increasing trend during the first half of the decade from Rs.4833.97 lakhs in 2009-10 to Rs.9780.59 lakhs in 2014-15. In the second half, the total income has shown fluctuations.

- The interest and discount is the main contributor to the Total income and so, the trend of increase or decrease set by this item of the statement reflects in the trend set by the Total income during the decade.
- The average of Total income for 10 years has been arrived at as Rs.7911.00 lakhs. The total income of TCCB is more than the decade's average from the year 2013-14 upto the end year of the decade, 2018-19.

Table 2 &L Account - Income Statement (KCCB)**Rs. In Lakhs**

Particulars Year	Interest & Discount	Commission & Brokerage	Other Income	Total Income	Total Expenditure	Profit/ Loss
2009-10	7744.57	26.40	129.50	7900.47	7785.01	115.46
2010-11	7942.23	27.60	142.31	8112.14	7731.42	380.72
2011-12	9623.92	25.61	181.56	9831.09	9138.53	692.56
2012-13	11529.69	18.59	92.44	11640.72	10860.26	780.46
2013-14	13672.21	15.43	375.23	14062.87	11856.99	2205.88
2014-15	12465.90	15.60	206.88	12688.38	11953.39	734.99
2015-16	12893.34	14.87	196.35	13104.56	12881.77	222.79
2016-17	10657.71	15.14	228.33	10901.18	10335.42	565.76
2017-18	12355.02	16.65	258.28	12629.95	11218.65	1411.30
2018-19	12388.38	8.13	116.20	12512.71	11717.36	795.35
Total	111272.97	184.02	1927.08	113384.07	105478.80	7905.27
Average(Mean) (% to Total Income)	11127.30 (98.14)	18.41 (0.16)	192.71 (1.70)	11338.41	10547.88	790.53
S.D	33956.83	58.28	629.20	34601.00	33780.40	3003.72

Source compiled from annual reports

The following are the observations derived from the data given in the above table:

- Annual increase in the total income of KCCB has set a positive growth trend for the first seven years of the study period, from 2009-10 to 2015-16 and thereafter it has shown fluctuations.
- More than 90 percent of the Total income is from its component, interest and discount. Therefore, the trend and fluctuations seen in the column of interest and discount during the decade is reflected in the trend set for Total income.
- The average total income of KCCB for the decade is arrived at as Rs.11338.41 lakhs.
- From the year 2012-13, the Total income of KCCB is more than the decade's average, except a short fall in 2016-17.

3.3. Profit and Loss Account – Expenditure statement

Under the head expenditure, the data has been collected for the study period of 10 years from 2009-10 to 2018-19 and they have been exhibited in Tables 3 (TCCB) and 4 (KCCB). The data given in the tables helps to study and derive inferences regarding the trend of increase or decrease in expenditure during the decade of study period for both the DCCBs' namely, TCCB and KCCB.

Table 3 Profit & Loss Account – Expenditure Statement (TCCB)

Rs. In Lakhs

Particulars Years	Interest On Deposit & Borrowings	Salary Expenditure	Establishment Expenditure	Provision For standard assets	Provision For NPA	Other Expenditure	Total Expenditure	Total Income	Profit/ Loss
2009-10	1704.70	245.21	61.76	67.46	4004.86	1234.94	7318.93	4833.97	-2484.96
2010-11	3957.46	362.99	126.10	36.98	2527.01	97.30	7107.84	5339.44	-1768.40
2011-12	4982.09	350.81	84.75	-	1785.26	134.31	7337.22	6511.95	-825.27
2012-13	5792.89	391.24	118.60	94.21	1034.12	80.77	7511.83	7674.81	162.98
2013-14	6747.14	396.09	133.58	118.91	969.86	131.83	8496.69	8954.63	457.94
2014-15	7107.83	520.13	479.02	248.90	558.24	501.12	9415.24	9780.59	365.35
2015-16	6702.10	593.13	814.03	574.86	309.42	122.53	9116.07	9684.29	568.22
2016-17	6012.93	724.03	614.96	97.93	50.00	633.51	8153.36	8670.98	517.62
2017-18	5517.95	1151.13	224.33	372.79	445.09	540.72	8252.01	8788.52	536.51
2018-19	6439.93	937.91	487.93	-	-	172.72	8038.49	8870.74	832.25
Total	54965.02	5672.67	3145.06	1612.04	11683.86	3649.75	80747.68	79109.92	1637.76
Average (Mean) (% to Total Income)	5496.51 (68.08)	567.27 (7.03)	314.51 (3.89)	161.21 (2.00)	1168.39 (14.48)	364.98 (4.52)	8074.77 (100)	7911.00	-163.77
S.D	17198.08	1911.67	1232.31	737.52	5183.12	1559.80	24336.85	24317.61	2840.62

The above table consists of data regarding expenditure of TCCB for the decade of study. The study of this table brings out the following inferences:

- The Total expenditure has annual increase from Rs.7318.93 lakhs in 2009-10 to Rs.9415.24 lakhs in 2014-15 and thereafter it reduced.
- The major portion covered in Total expenditure is by interest on Deposits and borrowings and it has set the similar trend of total expenditure. i.e., annual increase up to 2014-15 and reduced thereafter.
- In case of provision for NPA, the quantum has set a decreasing trend from Rs. 4004.86 lakhs in 2009-10 to Rs.50.00 lakhs in 2016-17. Though there is an increase in 2017-18, it has become NIL in 2018-19.
- The average Total expenditure arrived at Rs.8074.77 lakhs for the decade. The total expenditure in the years, 2013-14 to 2017-18, has been above the decade's average amount.

Table 4 P&L Account – Expenditure Statement (KCCB) (Rs. In lakhs)

Particular Year	Interest on Deposits & Borrowings	Salary Expenditure	Establishment Expenditure	Provision for Std. Assets	Provision for NPA	Other Expenditures	Total Expenditure	Total Income	Profit/ Loss
2009-10	4252.74	875.70	129.84	50.32	2378.97	97.44	7785.01	7900.47	115.46
2010-11	5734.66	686.38	141.97	932.29	79.89	156.23	7731.42	8112.14	380.72
2011-12	7008.72	705.47	143.24	383.83	701.46	195.81	9138.53	9831.09	692.56
2012-13	8449.89	585.88	130.32	233.60	1293.55	167.02	10860.26	11640.72	780.46
2013-14	9741.56	1058.42	184.93	-	-	872.08	11856.99	14062.87	2205.88
2014-15	8740.28	619.80	208.79	53.90	1957.04	373.58	11953.39	12688.38	734.99
2015-16	8322.11	878.18	2552.07	259.45	507.49	362.47	12881.77	13104.56	222.79
2016-17	7293.99	1089.18	875.05	425.88	170.29	481.03	10335.42	10901.18	565.76
2017-18	7673.97	1600.85	362.62	902.99	-	678.22	11218.65	12629.95	1411.30
2018-19	7838.38	1354.47	307.46	379.38	949.04	888.63	11717.36	12512.71	795.35

Total	75056.30	9454.33	5036.29	3621.64	8037.73	4272.51	105478.80	113384.07	7905.27
Average (Mean) (% to Total Income)	7505.63 (71.16)	945.44 (8.96)	503.63 (4.77)	362.17 (3.43)	803.78 (7.62)	427.26 (4.06)	10547.88 (100)	11338.41	790.53
S.D	23005.24	3007.38	2720.94	1467.43	3493.19	1558.88	30068.62	34601.00	3003.72

From the above table, the following inference have been derived:

- The total expenditure of KCCB has set an annual increasing trend from Rs.7785.01 lakhs in 2009-10 to Rs.12881.77 lakhs in 2015-16 with a small decrease in 2010-11. During the end of the decade, the total expenditure has come down when compared to the mid years of the decade.
- The interest on deposits and borrowing has taken the major share in the total expenditure, and therefore it shows a similar trend set by total expenditure. The interest paid has come down in the end years of the decade when compared to mid-years of the decade.
- The provision for NPA has highly fluctuated and KCCB has brought it to NIL in 2013-14 and 2017-18.
- The average total expenditure for KCCB is arrived at Rs.10547.88 lakhs for the decade. For six years in this decade of study, the total expenditure has been above the decade's average and in the years 2009-10, 2010-11, 2011-12 and 2016-17 the total expenditure has been less than the decade's average.

4. COMMON OBSERVATION

The following are the common observations during the study of the P&L account statements of both the DCCBs.

- TCCB has shown a heavy loss in the year 2009-10 (Rs. 2484.96 lakhs). However, the loss was reduced in the following two years, and TCCB earned profits thereafter.
- The loss is highest in the first year of the decade (Rs.2484.96 lakh) and profit is the highest in the last year of the decade (Rs.832.25 lakh). Due to the loss in the first three years, the average profit for the decade has been negative.
- KCCB has performed well right from the beginning of the decade of study. The profit has increased gradually from Rs.115.46 lakh in 2009-10 to Rs.795.35 lakh in 2018-19. Steep increase in the profit is seen in 2013-14 and in 2017-18 and steep increase in these two years are due to NIL provision for NPA . In the second half of the decade, the profit has fluctuated with ups and downs and ended with Rs.795.35 lakh in 2018-19.
- Though the profits of the DCCBs have shown variations throughout the decade without setting and trend of increase or decrease, TCCB has shown a gradual positive growth in the second half and touched the profit level of Rs.832.25 lakh in 2018-19. But, in the case of KCCB, the profit figures continued to fluctuate till the end of the decade and touched the figure Rs.795.35 lakh in 2018-19.
- Both the CCBs have registered their profit figures above their respective average profit for the decade.

5. SUGGESTIONS

The inferences derived while studying and analysing the income and expenditure statements of TCCB and KCCB can be taken as the performance results of the said banks for the study period of ten years. Taking these performance results into consideration and applying the various management aspects depicted in the profitability chart, the following suggestion can be made:

INCOME

- Regarding interest income of TCCB, the decade's average shows that TCCB depends mostly on interest income for its total income, as it's average interest income forms around 97.16 percent of its average total income.
- Similarly, KCCB also depends mostly on its interest income for its total income as it forms around 98.14 percent of its average total income for the decade of study.
- Depending totally on interest income must be diluted as the risk of Non- Performing Assets (NPAs) causes dreaded threat to the profitability of the banks in the industry as a whole. Therefore, TCCB and KCCB have to pay more attention towards increasing their Non-interest income.
- The performance results of TCCB and KCCB for the decade show that the non-interest income has been very meagre and low as it is around 0.48 percent in TCCB and 0.16 percent in KCCB of their respective total income.
- Hence it is suggested that TCCB and KCCB have to venture into agency services utilising their skilled personnel and their computerised infrastructure. Further, both the banks have to popularise their ancillary services among their customers, particularly in case of remittances, processing of loans, providing safe deposit lockers, etc.
- To succeed in their attempt to enhance income, both TCCB and KCCB have to strengthen their credit management, Recovery management, NPA management, Human Resource Management (HRM) and Customers Relationship Management (CRM).

EXPENDITURE

- The major portion of the average total expenditure of TCCB and KCCB has been occupied by their average interest expenditure, as they are as 68.08 percent in TCCB and 71.16 percent in KCCB for the decade of study.
- The Non-interest expenditure, namely, the average salary and establishment expenditure of TCCB and KCCB form around 10.92 percent and 13.73 percent respectively of their respective average total expenditure for the decade of study.
- The alarming area of expenditure for TCCB and KCCB has been seen in the case of provision made for standard Assets and for Non- performing Assets (NPA), as the total of these two provisions form around 16.48 percent in TCCB and 11.05 percent in KCCB of their respective total expenditure.
- The other expenditure in TCCB and KCCB occupy a negligible portion of their respective total expenditure during the decade of study. Further, the quantum and percentage of other expenditures vary and fluctuate annually during the decade.
- Hence, it is suggested that TCCB and KCCB have to mobilise more low-cost deposits to reduce their interest expenditure.
- Also, both TCCB and KCCB must go for refinancing funds as borrowings from development banks, like, IDBI, NABARD, etc., at low interest rate with long terms repayment.
- In the case of salary and establishment expenditure, TCCB and KCCB have to draw strategies for judicious staff strength and empower them through training and motivation to that they can contribute more to enhancing the productivity of the banks.
- In the case of machinery, computers and their infrastructures, the staff of all cadre have to maintain them in good condition showing their belongingness and commitment towards the bank's properties.

- In case of provision made for NPAs, the bank management must plunge into action to step up recovery in order to upgrade the Non-performing assets to performing assets, adopting the guidance given by the Reserve Bank of India (RBI)
- The sub-standard assets must be attended to on a priority basis to recover the defected instalments and interest, as many of them will be new loan accounts, so that they may be upgraded to standard assets.
- The doubtful assets must be reviewed account by account, contacting the borrowers and steps to be taken to secure the unsecured portion of the doubtful assets besides continuing the efforts to recover the defaulted instalments and interest. Widening the secured portion of doubtful assets helps the banks to reduce the provision for NPSs.
- To succeed in these attempts to contain the expenditure, both TCCB and KCCB have to concentrate on mobilisations of low-cost deposits, availing of funds as borrowings at low cost, manpower management, skill development training and motivation to staff, developing a sense of belongingness and commitment among the staff of all cadre towards the organisation (Bank).

6. CONCLUSION

Co-operative banks are native banks of people, for the people and by the people. The existence and performance of these banks have been twined with the livelihood of the people, especially the rural people of India. These co-operative banks have been facing threats of many kinds and of many sizes for many decades. The present-day threats are the implementation of financial reforms as par with commercial banks, statutory maintenance of Capital Adequacy Ratio (CAR), the necessity to computerise the banking transactions, facing the stiff competition posed by commercial banks, etc.

In spite of the threats cited above, co-operative banks remain in Indian Banking Industry but without much expansion. Cooperative banks must be protected. The cooperative principle must be honoured and practised for the desired integrated growth of rural masses with dignity and self-respect.

Hence, the study on the profitability of co-operative banks of delta regions has been taken up. The performance results of TCCB and KCCB of Thanjavur District have been studied and analysed. The inferences derived have been further studied to provide valid suggestions to the sample banks for forming strategies to earn profits in the ensuing years. The suggestions made are based on the findings of the study.

REFERENCE

- [1] Indian institute of Banking & Finance. *Co-Operative Banking*. Macmillan Publishers India Limited, 2010.
- [2] Mathur, B. S. *Co-Operation in India*. Sahitya Bhawan, 1990.
- [3] Tannan, M. L., et al. *Tannan's Banking: Law & Practice in India*. LexisNexis Butterworths, 2012.
- [4] Kavitha, J., & Gopinath, R. (2020). A Study on Perception of Internet Banking users Service Quality-A Structural Equation Modeling Perspective, *International Journal of Management*, 11(8), 2204–2217.
- [5] Bhawiya Roopaa, S., & Gopinath, R. (2020). The Role of CSR Commitment on Rural Development with reference to Banking Sector. *International Journal of Advanced Research in Engineering and Technology*, 11(11), 2405-2418.

- [6] Bhawiya Roopa, S., & Gopinath, R. (2020). Evaluation on satisfaction level of CSR activities in Banks of Tamil Nadu from customer's perspective- a study. *International Journal of Management*, 11(11), 2918-2929.
- [7] Kavitha, H., & Gopinath, R. (2020). Effect of Service Quality on Satisfaction and Word-Of-Mouth: Small Scale Industries and their Commercial Banks in Tamil Nadu, *International Journal of Management*, 11(11), 3034-3043.
- [8] Gopinath, R. (2019). Consumer Perception on Brand Awareness of Household Fabric Care Products, *International Journal of Scientific Research and Reviews*. 8(2), 3418-3424.
- [9] Gopinath, R. (2019). Online Shopping Consumer Behaviour of Perambalur District, *International Journal of Research*, 8(5), 542-547.
- [10] Gopinath, R. (2011). A study on Men's perception in buying decisions on branded shirts in Tiruchirappalli District. *Asian Journal of Management Research*, 1(2), 600-617.
- [11] Gopinath, R., & Irismargaret, I. (2019). Reasons for a Brand Preference of Consumer Durable Goods. *Research Directions, Spl. Issue*, 167-174.
- [12] Usharani, M., & Gopinath, R. (2020). A Study on Customer Perception on Organized Retail Stores in Tiruchirappalli Town, Bangalore, *International Journal of Management*, 11(10), 2128-2138.
- [13] Gopinath, R., Vasana, M., & Sumathy, M. (2019). Attitude of Individual Investors towards Commodity Trading in Disruptive Technological Era, *International Journal of Engineering and Advanced Technology*, 8(6), 1720-1723.