

# **The Downside of Thrift and Credit Society**

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**Abstract:** *The essence of a credit society is to create a pull of fund. It has from its beginning, been charge with designing and building members owned and controlled cooperative finance system the greatest handicap to goal attainment is fund. This society encourages the extension of micro and other credit facilities to rural and urban to galvanize their economic activities, which will create employment and raise the standard of human existence. Consequently, co-operators have given much thought and effort to set up their own financial institutions so as to marshal the financial resources necessary to provide many services that credit problems of farmers cooperative that arose major public concern and caused the first bi-despread cooperative finance association to be formed in the farming sector, although consumers co-operative has also encountered the need for more credits*

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