

## BARIDHARA WOMEN COOPERATIVE SOCIETY LTD.

Established: 1994

Registration: 219/96

1160 Nur-er Chala, Badda, Dhaka-1212  
Bangladesh.

▪ **Introduction :** In April, 1989 an International Organization naming World Vision started their activities in Baridhara area. At the preliminary stage, there were five Development Groups formed by Baridhara Family Development Project, World Vision Bangladesh. Finally these five groups under Baridhara F.D Project merged together and formed a forum named "Baridhara Women Cooperative Society Ltd." in January, 1994 with the participation of 100 members. World Vision Bangladesh has been phase out its program from this area in September, 1997 and from then this Cooperative is running by the Managing Committee and Community. Now Baridhara Women Cooperative Society Ltd. is self-reliance, successful and sustained in the Community.

▪ **Vision of the Cooperative :** To increase Socio-economic capacity and social security of the community women through establish women dignity in the men dominated society and sustain transformational development process.

### ▪ **Objectives of Cooperative :**

- The main objectives of the Co-operative are to promote savings habits, invest in loans with reasonable interest rate to fulfill the financial necessities of its members and improve thereby socio-economic condition, and to develop and strengthen economic activities of its members.
1. Motivate to maintain planned and peaceful family life through different types of training, life related education and cooperation to each other based on the rules of Organization.
  2. Formation of capital through regular savings and micro level resource collection for the establishment of personal economic development of members and as a whole for the Organization and ensure socio-economic development and social securities of the women by the proper utilization of the Capital of the Organization.
  3. Plan and achieve Trade based business and Income generating projects to alleviate unemployment, Develop Human Resources and Create opportunities for employment and income generation of the members.
  4. Participate in Government plan of actions through the formation of planned family life, Govt. mass education Program ( Gana Shakharata ), improve public health & nutrition, improve animal rearing and making peaceful environment by the cooperation of Local Government, Non-Government Organization, local and foreign fund collection and by the help of Social Development, education and Human Development Organizations.
  5. Create Fund through savings mobilization and provide loans in minimum interest rate to the members.
  6. Establish Vocational training Centre including mini Industry to create employment opportunities in the community.
  7. Ensure post death service of the members of the Co-operative.

### ▪ **Our main activities are as follows :**

1. Poverty alleviation
  2. Developing the standard of education
  3. Primary Health Care Service
  4. Provided scholarship to the brilliant students
  5. Conducted Adult Literacy Program for illiterate people
  6. Improving Living Standard in the area
- From October, 1990 World Vision Bangladesh started Adult Literacy program besides its various activities. In every area a group consisting maximum 20 women was formed. Total numbers of groups were 20. The women were given literacy training for six months. Besides this training they were encouraged and conscious on the importance of savings. This co-operative was started as the sense of forming development group and the importance of saving was inserted in them. It is to be mentioned that the women those monthly income was below Tk. 3000 were enlisted in the project.

- Finally only 5 survived out of 20 groups and the rest were phased out because of not having trust and faith. By this way the journey of our cooperative started with 100 women under 5 groups. At their economic condition though they had the desire to save, they could not as they had been living under the poverty level. So they were advised that at the time of their cooking food that can keep one fist of rice in another pot and after the end of the month by selling the amount of rice they can save money in the cooperative. Afterwards, it was observed that their tendency of saving money grown up and they were given in loan in terms of their share capital. They were given loan at 12% reducing basis interest. Besides this, Baridhara Women Cooperative Society had been superior to other NGOs and financial institutions which worker over there. World Vision gave the responsibility of conducting the activities on steering committee consisting of 12 members instead of handing over to a single person.

- It can be mentioned that in 30th September, 1997 World Vision handed over all the responsibilities and liabilities to the Managing Committee.

- At that time total capital was about 75 million taka equivalent to USD\$ 104200 and there had been one scheme that is credit scheme and total number of members were 2376. When World Vision Bangladesh had been doing its social activities those 12 members had been involved with them in different activities. But after World Vision being phased out they desired to serve the community in their perspective. They transformed their desire as their strength and started to increase the number of members including different schemes which suitable for the time. From that time the cooperative started different schemes gradually.

1. Credit scheme
2. Savings Scheme
3. Moronottar Sheba Scheme
4. Baridhara Mohila Special Deposit Scheme (BMSD)
5. Special Mortgage loan Program
6. Fix Deposit Receipt Scheme (FDR)
7. Housing Savings Scheme
8. Education (English Course for six months)
9. Primary Health Care Project
10. Double Deposit Scheme (6.5 years)
11. Loan Protection Scheme.

▪ **Economic Development Scheme :**

SL. No.	Name of Economic Scheme	No. of member	Amount in Taka	Amount in USD
1.	Share Capital/Membership	22576	375,182,870	5,210,873
2.	Savings Scheme	35348	120,365,251	1,671,740
3.	Moronottar sheba Scheme	19506	18,511,606	257,106
4.	BMSD (For 5 & 10 Years) Scheme	2681	59,883,413	831,710
5.	Housing Savings Scheme	978	6,912,766	96,011
6.	Fix Deposit Receipt (FDR)	94	12,849,000	178,458
7.	Double Deposit Scheme	45	3,261,000	45,292
8.	Reserve Fund		3,996,451	55,506

It is to be mentioned that up to 30th June, 2011 total number of saving depositors are 35348 (Active) and Regular members (Credit) 22576. At present total capital is 697,431,387 tk. 9,668,547 \$USD.

- **The Aim and Objective of the Cooperative**
- The objective of the cooperative:-
- The objective of the cooperative is to create savings mentality, frugality, mutual cooperation, mutual cooperation and trust, and to make self-supported members, increase productivity, create job facilities. Keeping this objectives as their target Baridhara Women Cooperative with the help of its Managing Committee and sub committee working together.
- **Social and Financial Responsibility of the Cooperative**
- 1. One member can receive maximum Tk. 500,000 loan at 12 % reducing rate.
- 2. The members who pay loan installment regularly are given 25% rebate based on the payment of their interest.
- 3. One member has to keep deeds (registered copy) of property as mortgage to take special loan to start a business. One member can be the guarantor for another to take general loan . The member can invest the money that he has received as loan in different productive business purposes. He can give the loan installment from the income of the small business of his loan and after 5 years he become the owner of the capital that he had taken as loan. Besides, he can also create job opportunity for more than 5 persons. Most of the members are taken general loan and initiating different types of small business like vegetable vendor, poultry rearing, cow rearing, van pulling, rickshaw pulling, auto rickshaw driving, grocery shop, car garage, tea stall, land purchase, house construction, small building contractor and other small business. By this way the cooperative can contribute much for the poorer class people of the society.

- To encourage the members as to be regular in loan paying are given 25 % rebate based on their total interest payment. For this reason there goes tendency among the loan receivers to be regular payers. So loan does not become burden for them. They get mental solace and as it enrich their capital. One needs guarantee from minimum two members and by this way there grows an internal harmony and cooperation among the members.
- It is observed that there grows honesty and social relationship among them as the system of guarantee is concerned. At the time of their paying, giving, receiving, coming and visiting office they become socially united. At this envy, jealousy, chaos, and indiscipline are reduced in the society to a greater extent and peace prevail in the society. We hope that peace and prosperity can be ensured in the society by the cooperatives and social infrastructure can be strengthen.

- **1. Moronottar Sheba Scheme :**
- It is like life insurance. The member can be included in this policy by giving 240 Tk. annual premium. This scheme has been started from July, 1999. Only the members who are included in the credit scheme can enjoy this policy. The members above 45 years age can not be included in this scheme. This scheme becomes matured after 3years of its opening and if any member expires after three years, his nominee can get the benefit of it. One member can claim Tk. 60000 according to its policy. It is to be planned to increase the claim money from Tk. 60000 to Tk. 100000. Moreover, those who are not included in this scheme will also get benefit as their nominee will be awarded Tk. 10000 after the member's death. By this way, the bereaved family is financially helped from our cooperative. There are some members who even do not have money to perform the funeral also get Tk. 1000 to do the rites. By this way the cooperative is doing its social responsibilities. There are 21 thousand beneficiaries in this scheme.

- **2. Loan Protection Scheme :**
- Under this scheme one loan receiver has to deposit at a time (for Tk. 1- Tk. 50000 .03%) (for Tk. 51000-Tk. 150000 .05%) (for Tk. 151000- Tk. 300000 .06%) By this scheme one member's relative has not pay if the member dies after taking the loan or not refunding the loan completely. According to the rules of the scheme, the loan is paid automatically. For this the relatives of the dead members or the guarantors would not take any responsibility for the loan. Moreover, they get back share deposit and insurance claim. It is important to stay beside the bereaved family at their distress by providing them economic aid. The cooperative will take more social responsibility and perform as the society needs according to the need of the time.

- **3. Housing Savings Scheme :**
- Housing is one of human basic needs. At present housing problem is getting acute in Dhaka city. To solve this problem among the members Baridhara Women Cooperative Society Ltd has started this project in 2004. About 1121 members are being benefited under this housing project. In this project every member has to deposit minimum Tk. 50 after being the member. Baridhara Women Cooperative Society giving 6.5% interest on the basis of the members' savings. Already, 12.5 bighas of land has been purchased in Tongi, Hoydorabad of Gazipur district and 2 bighas ( 66 decimal ) land at Shafipur. 96 plots of 2.5 kathas ( 3.32 decimal) have been distributed among 96 members. In this scheme membership is not compulsory. One member who can not dream a piece of land has become worthy and become proud members of a piece of land.
- To give primary and maternity aid to the women we have started health care program from very beginning of its activity. Every month a female doctor and two health workers are giving health awareness and free treatment among the members of the community. In future it is to be planned to provide health care in the community in a wider way.

- The children of the members who get GPA 5+ in the public SSC examination are given grand celebration, awarded certificate and distributed some books as encouragement.

- Before gets permanent membership one savings depositor has to attend in the pre- membership class and they are given orientation about the rules and regulations of the cooperative. Members are given social motivation so that they can extend their helping hand towards the deprived members of the community. By this there grows respect, amity, social relationship among the members. Social leadership also grows among the members when the lead in the society.

- Baridhara Women Cooperative Society Ltd. works in 5 police stations and the interested women of those police stations may apply for membership under Dhaka Metropolitan area. But the rich and higher middle class hardly apply for membership. People whose monthly income is below Tk. 8000 normally show their interest to be member of the cooperative. But most of them show their interest to be member as they have the scope of getting loan at low interest and refunding under easy terms. Free Frankly speaking many of them have improved their financial condition and secured stable position in society by being the member of this cooperative. It would not be possible for them if they had not been included in this program. So the people of this locality can not think any substitute of cooperative. Even for the case of marriage, small trade, buying cow, constructing small building women members feel interest to come to the cooperative instead of taking loan from any Bank or from any other NGOs. By this way women are empowered a lot. The poorer people of the society never thought that their dignity would be increased or they would be employed in any organization. But Baridhara Women Cooperative Society Ltd has created job opportunity for 65 people from the community. They are honored in society and their life standard has been improved. Few of them are engaged in higher education beside their part time job and bearing their own academic expenditure by their remuneration from our Cooperative. By this way they are attaining job experience besides maintaining their educational expenses. Without this organization many of them could not continue their education and, as far as I can assume, many of them would stop continuing education. We hope to increase more job opportunity for more than 50 students and by this way they can increase their social status. Besides, we have the plan to give pension among the senior citizens of the working area. We hope to support some of the family by giving that support.

- For example, it can be said that President Golap Banu of the Cooperative who never thought of being such a worthy person in society. She did not have any academic education, could not say a few words before the audience had been a simple house wife. After being the member of the society she got adult literacy and started save to strengthen her financial condition. She thought that by being the members of the cooperative she along with other neighboring women could change their lot. From this idea she spread the merits of the cooperative among the women by doing savings and being united the under privileged women could change their status. She started to work from this cherished dream and gradually her dream was materialized. By taking loan from this cooperative she settled marriage expenses of her three daughters, constructed her building and finally settled marriage of her son and made him a small entrepreneur. Now all of them are living solvent lives. She had been successful in making many depressed women solvent and confident. She established her life and in the last election she had been president without facing any competitor. In 2003 Baridhara Women Cooperative Society Ltd had been awarded gold medal being the best Cooperative in Bangladesh and in 2005 she was awarded as the best cooperative member from the Government. Now she is involved in many other organizations and helping in this cooperative wholeheartedly. Now it is her dream to include poor women like her in the cooperative and help to change their condition. She is also changing opinion with other people to bring a revolutionary change in the sector of cooperatives. Poor women also find her as a person of their own to whom they can share their weal and woe. She is being widely respected by the women of all classes. She feels that it is important to pay heed to the people of all classes and listen to their words. Poor people get pleasure when someone respects their profession. When they will be treated properly it would be possible to bring positive change among them. Then they will feel the interest of working together for their own sake. So I hope that Baridhara Women Cooperative Society Ltd. will help to reform society and bring improvement among the poorer section of the society.

- At last, it can be said that there is no substitute of cooperative. Cooperative is the best friend for a member. Social change can be achieved through cooperative. To alleviate poverty from the poorer sections secure a respectable position in the society cooperative is a compulsory. Thus Baridhara Women Cooperative Society members are being benefited not only in the community but also the people of different parts of Bangladesh. If we start the activities of cooperatives in different countries we can bring revolutionary change to alleviate poverty and social discrimination. Difference between the rich and poor will be reduced. Social justice will be established. Social integrity will be established. The tendency to fight and quarrel will be reduced to a great extent. So, let us work together to establish a poverty and discriminations free society keeping the ideology of cooperative before us.

Thank you all the audience who paid your attention and gave your valuable time to make this session an worthy one.

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