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Employment opportunities in co-operative banks after implementation of the new education policy: Evidence, pathways and recommendations — A study focused on the University of Mumbai Ecosystem

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Abstract

The National Education Policy (NEP) 2020—now being operationalised across Indian universities—places strong emphasis on multidisciplinary learning, vocationalisation, internships, credit-based modular systems and stronger industry-academia linkages. The University of Mumbai (one of India's largest affiliating universities) has initiated steps to align academic structures and extension activities with NEP guidelines. This research paper examines how NEP's implementation at the University of Mumbai can create, reshape and expand employment opportunities in the cooperative banking sector — especially in Maharashtra where cooperative banking networks (Primary Agricultural Credit Societies (PACS), District Central Cooperative Banks (DCCBs) and State Cooperative Banks) play a central role in rural and semi-urban finance. Using policy documents, sectoral reports, recent recruitment drives and news on cooperative expansion, this paper develops a framework that connects curricular changes with employability in cooperative banks and offers recommendations for universities, policymakers and cooperative banking institutions. Key findings: NEP interventions (vocational courses, internships, work-integrated learning, and multidisciplinary commerce/management pathways) can significantly increase the supply of job-ready graduates for cooperative banks, while parallel sectoral developments (e.g., large-scale PACS expansion and active recruitment by state cooperative banks) are already driving demand for staff with digital, managerial, compliance and community engagement skills.

Keywords: EP 2020, University of Mumbai, cooperative banks, PACS, DCCB, employability, vocational education, internships, Maharashtra, banking recruitment.

Introduction

Cooperative banks are a foundational component of India's rural and semi-urban financial ecosystem. They provide credit to farmers, small businesses and self-employed households, and run a dense network of Primary Agricultural Credit Societies (PACS), District Central Cooperative Banks (DCCBs) and state cooperative banks. Simultaneously, India's National Education Policy (NEP) 2020 proposes a structural transformation of higher education — promoting multidisciplinary education, vocational integration from early stages, work-integrated learning, and strengthened industry linkages. The University of Mumbai is actively moving to align academic and extension activities with the NEP. These twin dynamics — policy reform in higher education and ongoing cooperative banking sector reforms and expansion in Maharashtra — create a unique opportunity to map how educational changes could translate into concrete employment opportunities in cooperative banking. This paper explores that mapping: first by summarising relevant NEP provisions and the University of Mumbai's implementation moves; then by describing cooperative banking trends and recruitment needs in Maharashtra; next by analysing how NEP-induced curricular and pedagogical shifts can supply the skills cooperative banks need; and finally by proposing actionable recommendations to bridge academia and cooperative sector hiring.

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Research Objectives

1. To examine the key provisions of the National Education Policy (NEP) 2020 and analyse how their implementation by the University of Mumbai influences employability in the cooperative banking sector.
2. To identify current and emerging skill requirements in cooperative banks (PACS, DCCBs, State Cooperative Banks) and evaluate the extent to which NEP-aligned programs, vocational courses, and multidisciplinary pathways can meet these needs.
3. To assess how experiential components introduced through NEP—such as internships, work-integrated learning (WIL), and micro-credential programmes—can serve as direct employment pipelines for cooperative banks in Maharashtra.
4. To propose policy and institutional recommendations for strengthening collaboration between the University of Mumbai and cooperative banking institutions in order to enhance job opportunities and workforce readiness.

Background and policy context

The National Education Policy (NEP) 2020 — salient employment-relevant provisions

NEP 2020 emphasizes a holistic, skills-oriented and flexible curriculum across higher education. Relevant provisions for employability include:

- **Multidisciplinary and holistic education:** students can combine commerce/management with IT, data science and humanities courses — facilitating the creation of graduates comfortable with cross-functional roles. (NEP 2020 overview).
- **Vocational education and NVEQF:** expansion of vocational courses and a National Vocational Education Qualifications Framework (NVEQF) with credit recognition and seamless movement between vocational and academic pathways. This aims to bring market-relevant skills into degree programs.
- **Internships, apprenticeships and work-integrated learning (WIL):** NEP promotes mandatory internships and partnerships with industry to provide real-world experience. These create direct pipelines from colleges to employers.
- **Credit-based multiple entry/exit and stackable credentials:** facilitating short-term credentials and certificates that employers can recognise for specific skill sets.

University of Mumbai: NEP alignment and operational steps

The University of Mumbai has published circulars, extension guidelines and notices reflecting steps towards NEP implementation — such as celebrating NEP weeks, organising review meetings, and issuing guidelines for extension work and vocational alignment. The university has explicitly mentioned aligning extension activities with NEP priorities and preparing affiliated colleges for implementation.

These institutional moves create scope for new undergraduate/postgraduate programmes, certificate courses, internship tie-ups and extension activities that directly relate to the skills cooperative banks require

Cooperative banking sector: structure, trends and hiring signals

Structure and role in Maharashtra

Maharashtra has one of the largest cooperative networks in India — comprising State Cooperative Banks, numerous DCCBs, and thousands of PACS operating at the village/panchayat level. Recent policy attention aims to strengthen PACS and convert many into multipurpose entities that can deliver financial services and other community functions. News reports and official statements indicate state-level drives to create and expand PACS in Maharashtra, which has direct implications for job creation.

Sectoral challenges and modernization needs

Despite reach and historical importance, cooperative banks and societies face challenges: governance lapses, limited digitisation, skill shortages (especially in compliance, risk management, IT and customer centric services), and periodic liquidity stress in some DCCBs. Sector analyses and institute reports emphasise the need for capacity building, professional training, and stronger regulatory/compliance capabilities. These gap areas are potential opportunities for trained graduates.

Recruitment activity as a demand signal

State cooperative banks and central cooperative institutions periodically announce large recruitments for trainee officers, junior officers, associates and supporting cadres. Recently (2025) the Maharashtra State Cooperative Bank announced large recruitment drives for trainee positions — signalling sustained demand for entry-level and mid-level staff. Such recruitment spikes are typical when banks expand services (e.g., digitisation, branch/outreach expansion, PACS activation) and when they need to replace staff or strengthen compliance units.

Linkages between NEP implementation and cooperative bank employment

This section synthesises how specific NEP provisions, when implemented by the University of Mumbai and its affiliated colleges, can generate employability outcomes for the cooperative sector.

Vocational courses and certificate programmes aimed at banking functions

NEP's emphasis on vocationalisation and stackable credentials allows universities to create short-term and semester-long courses focused on:

- **Rural banking operations** (PACS operations, deposit mobilisation, loan processing)
- **Digital banking basics** (mobile banking, UPI, basic cybersecurity hygiene)
- **Customer service and financial literacy** (communication skills, local language customer assistance, grievance redressal)
- **Back-office and compliance** (KYC norms, record-keeping, AML basics)

Stackable certificates (e.g., “Certificate in Cooperative Bank Operations — 6 credits”) can be offered by University of Mumbai colleges and recognised by cooperative banks as hiring credentials. This reduces the training burden on banks and increases recruits' job readiness.

Internships and work-integrated learning (WIL) with cooperative banks

NEP requires experiential learning. If University of Mumbai implements mandatory internships or WIL modules with DCCBs/PACS and MSC Bank, students will get hands-on experience in account opening, loan documentation, teller operations and community outreach. These internships create two immediate effects:

- **Pipeline creation:** interns often convert into employees after probation or through direct recruitment drives.
- **Reduced onboarding time:** cooperative banks save on basic training costs when hires already possess operational familiarity.

Deepening internship linkages via Memoranda of Understanding (MoUs) between colleges and cooperative banks will be a practical institutional lever.

Multidisciplinary BCom/BA/BSc combinations produce new profiles

NEP allows students to combine commerce with data analytics, basic programming, rural studies, or public policy. Practical consequences.

- **Data-savvy accountants:** graduates can process transaction data, prepare MIS reports and assist with digital reconciliation.
- **Business development officers with community understanding:** pairing rural sociology/extension studies with commerce prepares staff adept at local client acquisition and cooperative governance.
- **Risk/compliance analysts:** combined coursework in statistics and commerce can prepare young analysts for credit appraisal and early warning systems for distressed DCCBs.

Thus, NEP's multidisciplinary pathways can meet the sector's demand for hybrid skills.

Short-term bridging courses for reskilling existing workforce

NEP's recognition of continuous learning and stackable credentials allows colleges to offer short courses for existing cooperative bank staff — for example, training in digital banking tools, updated KYC/AML rules, or customer relationship management. This addresses the immediate reskilling needs of the sector while creating revenue streams for universities and extension centres.

Community extension activities and financial inclusion drives

University extension work under NEP encourages social responsibility projects. Affiliated colleges can run financial literacy camps, support formation of new PACS, and assist in digitisation drives — generating roles for students (as community educators, field officers and mini-banking promoters) that can transition into longer-term employment within cooperatives.

Empirical signals and demand estimation (qualitative and indicative)

A rigorous quantitative estimate requires primary data collection across banks, PACS and colleges. However, using publicly available signals one can infer demand trends:

1. **Large recruitment notifications from the Maharashtra State Cooperative Bank (MSCB) and related bodies** indicate consistent intake needs for trainees and clerical staff. Recent MSCB recruitment announcements for over a hundred trainee posts in 2025 are illustrative of sustained demand.
2. **Government/state drives to establish thousands of PACS** (e.g., Maharashtra aiming to activate or establish several thousand PACS) implies job creation at local levels — managers, account clerks, technicians for digital POS, extension officers and operations staff. News coverage and state plans point to targeted PACS expansion as a major driver of micro-level employment.
3. **Sectoral capacity building reports** note gaps in governance and professional skills in cooperative banks; these identified gaps translate into demand for roles in compliance, internal audit, recovery, IT operations and training functions.

Combining these signals suggests both immediate entry-level vacancies (clerks, trainees, tellers, customer service) and medium-term demand for mid-level technical roles (data analytics, compliance officers, digital operations managers).

Skills mapping: what cooperative banks will likely hire for, and how NEP courses can supply them

Below is a practical skills-to-role matrix showing common cooperative bank positions and the NEP-aligned curricular solutions that University of Mumbai and colleges can deploy.

Entry level: Trainee/Clerk/Teller/Customer-service executive

- **Core skills required:** Basic accounting, cash handling, customer communication, KYC basics, familiarity with bank ledgers/NIC systems.
- **NEP pathway:** Certificate in Cooperative Banking Operations (vocational), semester internship (1–2 months) at DCCB/PACS, retail banking elective in BCom.

Field Officer / Business Development Executive (PACS outreach)

- **Core skills required:** Community engagement, basic financial advisory, mobile banking promotion, local language communication.
- **NEP pathway:** Multidisciplinary minor in Rural Studies + Vocational course in Financial Inclusion + WIL placements.

Digital Operations / IT Support

- **Core skills required:** UPI/NEFT understanding, POS maintenance, basic cybersecurity practices, data entry and reconciliation.
- **NEP pathway:** BSc/BA with minor in Digital Financial Technologies, short certification in digital payments, internship with bank's IT or vendor partner.

Compliance / KYC / AML officer

- **Core skills required:** Regulatory knowledge, documentation standards, pattern recognition for fraud, reporting.

- **NEP pathway:** Certificate in Banking Law & Compliance, workshops co-run with regulatory bodies, project work analysing case studies.

Credit Analyst / Risk Officer (for DCCBs)

Core skills required: Credit appraisal, agriculture finance knowledge, financial modelling, portfolio monitoring.

NEP pathway: BCom with electives in agriculture finance and Financial Modelling; short practical modules with case studies and simulation.

Internal Audit / Management Trainee / Branch Manager (mid-career)

- **Core skills required:** Leadership, governance understanding, strategic planning, MIS, people management.\
- **NEP pathway:** Postgraduate diploma (PGD) in Cooperative Bank Management, industry-sponsored fellowship programmes, capstone projects with banks.

Institutional mechanisms to operationalise the academic-sector bridge

For the University of Mumbai and affiliated colleges to convert NEP promises into tangible jobs in cooperative banks, the following institutional mechanisms are recommended:

Establish an Industry-Cooperative Bank Liaison Cell (ICLC)

A dedicated cell to coordinate internships, placement drives, MoUs with MSCB, DCCBs and PACS; maintain a database of vacancies and skill levels required; and organise joint training modules.

Create stackable certificate microcredentials tailored to cooperative banking

Develop modular courses (4–12 weeks) that stack toward diplomas/degree credits — e.g., “Digital Payments for Rural Banking”, “PACS Operations & Governance”, “Bank Compliance Essentials”.

Formalise WIL through credit-earning internships

Mandate supervised internship credits in cooperation with banks; design assessment rubrics jointly with bank HR to ensure internships are substantive (not observational).

Joint faculty-practitioner programs

Invite bank professionals as adjunct faculty, co-supervise student projects, and run short-term capacity building programmes for both students and bank staff.

Rural immersion & extension projects as hiring pipelines

Use university extension work to run financial literacy camps, micro-enterprise support and digitisation drives — students who demonstrate aptitude can be fast-tracked into PACS/DCCB roles.

Continuing education for existing bank staff

Offer evening/weekend certificate courses for upskilling bank employees (digital banking, compliance updates), generating immediate demand and strengthening ties.

Case examples and best practices (illustrative)

While systematic case studies from University of Mumbai–cooperative bank partnerships are still emerging, analogous initiatives in other contexts provide transferable best practices:

- **Internships leading to hires:** In several Indian banking recruitment narratives, interns convert to permanent employees when internships include substantive operational responsibilities and evaluation by bank managers. This pattern supports making internships meaningful and accountable. (Sector recruitment literature)
- **Short vocational certificates recognised by employers:** Industry-recognised microcredentials (e.g., in digital payments or GST basics) have in practice improved hires’ readiness and cut induction time for employers.

These precedents strengthen the recommendation to design bank-facing micro credentials with employer endorsement.

Challenges and mitigation strategies

Mismatch between academic content and practical bank needs

Mitigation: Co-design curricula with bank professionals; involve bank HR in setting assessment criteria and internship scopes.

Limited absorptive capacity in smaller PACS for trained graduates

Mitigation: Encourage multi-tasking roles (one hire managing several functions), rotate trainees across PACS, and incentivise digital roles that scale across multiple societies.

Governance and financial stress in some DCCBs reducing hiring ability

Mitigation: Focus initial placement efforts on stable banks and MSCB; design paid internships and self-sustaining training programmes; support capacity-building grants or CSR partnerships.

Need for language and community familiarity

Mitigation: Offer local language modules and community engagement training as part of employability certifications; recruit locally for PACS where possible.

Policy recommendations

For University of Mumbai, state cooperative authorities and policymakers, the following recommendations will help maximise employment outcomes:

1. **University level:** Create a formal “Cooperative Banking Employability” programme — stackable certificates + mandatory internship (credit-bearing) + capstone project with partner bank. Use University’s extension cells to pilot pilot projects in collaboration with DCCBs.
2. **State level (Maharashtra):** Align state PACS expansion plans with university outreach — provide cooperative banks with lists of trained interns/graduates; subsidise initial hires under a matched grant to encourage recruitment in vulnerable DCCBs. Evidence of PACS expansion suggests significant job creation potential which can be amplified by such coordination.

3. **Banks:** Adopt an industry-recognised credential list and participate in co-created curriculum committees. MSCB and DCCBs should co-invest in apprenticeship models that convert a share of apprentices into permanent hires. Recent MSCB recruitment drives show capacity to absorb trainees, and formal apprenticeship schemes can stabilise the pipeline.
4. **Regulators & capacity-builders:** The Reserve Bank, NABARD and the Ministry of Cooperation should fund joint training modules, certification frameworks and capacity-building grants for universities partnering with cooperatives — especially in governance, risk and digital transformation. Sector reports already highlight governance and skill gaps.

Limitations and scope for future research

This paper primarily draws on publicly available policy documents, news reports and sectoral analyses to build a reasoned mapping between NEP implementation and cooperative bank employment. Limitations include:

- Lack of comprehensive primary survey data from cooperative banks (DCCBs/PACS) and affiliated colleges — a structured survey would allow robust demand projections.
- Rapid sectoral changes (e.g., financial stress or regulatory interventions) can alter hiring patterns; hence, continuous monitoring is necessary.

Future research should include: (a) employer surveys across MSCB, DCCBs and selected PACS to quantify vacancy types and training needs; (b) pilot studies where University of Mumbai colleges roll out the suggested microcredentials and track placement outcomes; and (c) longitudinal tracking of interns-to-hire conversion rates.

Conclusion

The NEP 2020 offers a strong policy scaffold to transform higher education into a demand-responsive ecosystem that produces job-ready graduates. University of Mumbai's NEP alignment and extension guidelines create practical avenues to convert NEP objectives into employment opportunities for the cooperative banking sector. Simultaneously, cooperative banking expansion initiatives and active recruitment drives in Maharashtra (for example MSCB recruitments and PACS expansion plans) represent tangible demand for human resources across a range of roles — from tellers and field officers to digital operations and compliance analysts. By co-designing vocational courses, formalising credit-bearing internships, offering stackable credentials and institutionalising a university-bank liaison mechanism, University of Mumbai and cooperative banks can create a mutually reinforcing pipeline: graduates with practical skills finding employment in cooperative banks, and banks benefiting from a more professional, digitally capable and community-oriented workforce. This alignment not only addresses the employability objectives of NEP but also strengthens the cooperative banking architecture that is vital to India's rural and semi-urban financial inclusion goals.

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