

**A STUDY ABOUT AWARENESS OF THE
RESPONDENTS ABOUT PRADHAN MANTRI JAN
DHAN YOJANA SCHEME (PMJDY) WITH RESPECT
TO MANGALAM PANCHAYAT AND
CHINNATHADAGAM PANCHAYAT**



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ABSTRACT

Launching his government's first social welfare programme, the Pradhan Mantri Jan Dhan Yojana, Prime Minister Narendra Modi on Thursday(15th August 2014)for eradicating as the "financial untouchability" of the poor by opening at least one bank account for every family in the country in less than six months. Jan-Dhan Yojana roughly translates into English as "People's Wealth Scheme". The objectives of the study are awareness and satisfaction level of respondents under PMJDY scheme. Research methodology is the process used to collect data. The sample of 100 respondents were taken for the study on the basis of convenience sampling method. The collected data were analyzed in different statistical test. Statistical tools like percentage analysis, chi-square and weighted average score analysis were applied and findings were used to offer suggestion.

Keywords: Awareness, Pradhan Mantri Jan Dhan Yojana(PMJDY), Satisfaction, weighted average score analysis

Introduction

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Concept of Bank

A bank is a financial institution which deals with deposits and advances and other related services. It receives money from those who want to save in the form of deposits and it lends money to those who need it. An establishment authorized by a government to accept deposits, pay interest, clear checks, make loans, act as an intermediary in financial transactions, and provide other financial services to its customers. In most countries, banks are regulated by the national government or central bank. Finance is the life blood of trade, commerce and industry. Now-a-days, banking sector acts as the backbone of modern business. Development of any country mainly depends upon the banking system.

Pradhan Mantri Jan Dhan Yojana Scheme (PMJDY)

Launching his government's first social welfare programme, the Pradhan Mantri Jan Dhan Yojana, Prime Minister Narendra Modi on Thursday (15th August 2014) for eradicating the as "financial untouchability" of the poor by opening at least one bank account for every family in the country in less than six months. Jan-Dhan Yojana roughly translates into English as "People's Wealth Scheme". India's Prime minister Narendra Modi announced the launch of this scheme at the Red Fort on the occasion of India's Independence Day.

Aim of PMJDY

- To bring financially poor excluded people into banking system
- It covers both urban and rural areas.
- Raise of Indian Economy
- To decrease corruption in Government subsidy schemes
- Digital India

Benefits of opening bank account under PMJDY

- Account can be opened with zero balance
- ATM card can be issued
- Accident insurance up to Rupees one lakh
- Medical insurance cover of Rupees three lakhs
- Rupees five thousand of overdraft facility available only after six months if your account is found alive

- The issuance of Kisan Credit Card (KCC) as RuPayKisan Card is also proposed to be covered under the plan.

Identification proofs to open a new bank account.

- ❖ Voter id card,
- ❖ Driving license,
- ❖ Passport,
- ❖ PAN Card,
- ❖ Aadhaar Unique Id,
- ❖ NREGA Job card attested by State Government

Importance

❖ Financial Inclusion:

This scheme is a **mega financial inclusion** plan. The country cannot progress if the lowest rung of society cannot get loans at an affordable rate. It will provide an insurance cover of Rs. 1,00,000 to crores of people without bank accounts.

❖ Agriculture:

The poorest people in our country often survive on agriculture. Because of this scheme these people will benefit the most. Farmer has a bank account, they will get loan from the bank at less than half the rate, which ultimately save money.

❖ Economy:

This scheme vastly reduces the amount of black money which can circulate in the economy. These accounts can be used for cash transfers, handing out, subsidies and so on. They will minimize leakage and ensure that subsidies reach the beneficiaries.

Mangalam panchayat

DIVISION	TALUKS	FIRKA'S	VILLAGES
TIRUPPUR	Tiruppur	3	23
	Avinashi	6	90
	Palladam	4	29
DHARAPURAM	Dharapuram	7	71
	Kangayam	4	44

UDUMALPET	Udumalpet	5	75
	Madathukulam	2	18

Source: District Revenue Administration Officer, TIRUPPUR

Tiruppur district has 33 Firkas and 350 villages, most of them are rural areas. The area taken for the study is Mangalam Village which comes under Tirupur south Taluk. Mangalam village consists 12 small villages and accommodates 25000 people. Around 90% of the people residing in this area here are Muslims and most of them are daily labourers. Tiruppur knit industry is the major source of employment followed by power loom industry and other jobs. Main Cultivation in this area is Vegetables and Banana.

Mangalam village has just one bank for financial requirements (Canara Bank – Branch code 1339). It is the easily accessible bank for almost 40,000 people. Some people prefer to travel few more kilometers to Tirupur to find a crowd free bank. Half of the account holders are school drop outs or illiterates. Least amount customers are only utilizing technology for banking needs.

Huge sums of accounts are recently opened under Rajiv Gandhi Rural Employment Guarantee Scheme employees. Similarly, school students have opened accounts for scholarship purpose. Apart from that the recently launched Prime Minister's also brought many people to open bank accounts.

Chinnathadagam panchayat

DIVISION	TALUKS	FIRKAS	VILLAGES
COIMBATORE	COIMBATORE (N)	6	34
	COIMBATORE (S)	7	47
	SULUR	4	41
	ANNUR	2	22
	METTUPALAYAM	2	19

Source: District Revenue Administration Officer. Coimbatore

There are 5 taluks, 21 revenue firkas and 163 revenue villages comes under Coimbatore revenue division. The area taken for this study is chinnathadagam village which comes under periyanaickenpalyam panchayat union, Coimbatore north taluk in Coimbatore District of Tamil Nadu State, India. The main occupation of the people in this village is agriculture. There is only

two banks in this village Indian overseas bank and central bank of india. Most of the account holders are employees. Large numbers of accounts are opened under Mahatma Gandhi National Rural Employment Guarantee scheme for scholarship purpose school students have opened a bank account and Dr.Muthulakshmireddy beneficial scheme account opened for pregnant women.

Statement of the problem

The main problem in this scheme is the workload of bank employees. Bank staffs are already overloaded by their daily activities and it will be more in month ends and auditing times. They have to adjust their existing manpower to implement the scheme as there is no new recruitments for this scheme. Doing campaigns and arranging camps in the rural area will be a burden for them. Unlike regular customers this scheme takes more rural people to banks, who will seek more help from the bank staff. The present study focuses awareness and satisfaction of facilities provided under Pradhan Mantri Jan Dhan Yojana Scheme.

Objectives of the study

Following are the objectives of the study

1. To study the awareness level about Pradhan Mantri Jan Dhan Yojana Scheme.
2. To study the satisfaction level of facilities provided under Pradhan Mantri Jan Dhan Yojana Scheme.
3. To provide suggestion and recommendation based on the analysis.

Research methodology

The present study is based on convenience sampling method. The Primary data has been collected from the employee using interview schedule method and secondary data has been collected from websites, books and journals with regard Pradhan Mantri Jan Dhan Yojana Scheme

➤ **Area of the study**

The study has been conducted among Mangalam Area in Tirupur District and Chinnathadagam Area in Coimbatore District.

➤ **Sample size**

The sample size taken for this study is 100 respondents from mangalam and Chinnathadagam

➤ **Duration of the study**

The study has been undertaken for a period of 2 months (Nov & Dec 2014).

➤ **Statistical tools used for the study**

The following statistical tools have been used to analyses the primary data.

- * Simple percentage analysis
- * Chi- Square
- * Weighted Average Score.

Limitations of the Study

- ❖ The respondents of the questionnaire were very busy and could not find more time to answer.
- ❖ The study is restricted to Mangalam Area in Tirupur District and Chinnathadagam area in Coimbatore district only.
- ❖ The main focus of this study revolves around the awareness and satisfaction level of availed of scheme.

Analysis and interpretation

Analysis and interpretation is the process of assigning meaning to the collected information and determining the conclusions, significance, and implications of the findings.

Data analysis is undertaken using the following tools:

- ❖ Simple Percentage analysis
- ❖ Chi- Square
- ❖ Weighted Average Score.

**TABLE NO:1
GENERAL PROFILE OF THE RESPONDENTS**

PERSONAL PROFILE		NO OF RESPONDENTS		PERCENTAGE	
		Mangalam	C.thadagam	Mangalam	C.thadagam
Gender	Male	44	46	44	46
	Female	56	54	56	54

Age	10-20yrs	9	-	9	-
	20-30yrs	44	60	44	60
	30-40yrs	37	28	37	28
	40-50yrs	9	12	9	12
	Above 50	1	-	1	-
Educational Qualification	No Formal Education	5	4	5	4
	School Level	86	40	86	40
	College level	6	52	6	52
	Professional	3	4	3	4
Occupation status	Agriculture	3	20	3	20
	Business	7	14	7	14
	Employed	87	56	87	56
	Professional	3	10	3	10
Marital Status	Married	73	66	73	66
	Unmarried	27	34	27	34
Monthly Income	Below 10000	66	34	66	34
	10000-20000	24	52	24	52
	20000-40000	6	14	6	14
	Above 40000	4	-	4	-
Type of family	Nuclear Family	36	70	36	70
	Joint Family	64	30	64	30
Know about the scheme	By self	-	10	-	10
	Friends & Relatives	22	6	22	6
	Advertisement	73	70	73	70
	Government	5	4	5	4
Advertisement	Television	53	56	53	56

	Radio	-	6	-	6
	Newspaper & magazines	16	8	16	8
	Pamphlets	2	-	2	-
	Posters & banners	2	-	2	-
Already possess a bank a/c	Yes	49	84	49	84
	No	51	16	51	16
Nationalized Bank	Bank of India	2	20	5.1	23.8
	Indianbank	-	21	-	25
	Canara Bank	17	-	43.6	-
	Corporation Bank	8	-	20.5	-
	IDBI Bank	3	-	7.7	-
	Punjab National Bank	2	-	5.1	-
	Union Bank of India	3	-	7.7	-
	State bank of india	4	32	10.3	38
Private Bank	Axis bank	1	3	6.7	3.6
	HDFC bank	6	4	40.0	4.8
	ICICI	6	4	40.0	4.8
	ING Vysya Bank	2	-	13.3	-
Nationalized under PMJDY	Canara Bank	51	-	89.5	-
	Bank of india	-	1	-	1.6
	Indian bank	-	34	-	54.8
	IDBI Bank	1	-	1.8	-
	union Bank of India	3	-	5.3	-
	HDFC	-	1	-	1.6
	state bank of India	2	26	3.5	42

Mangalam

The above table shows that the majority of the respondents are Female (56%). People aged between 20 and 30 dominates (44%) the list. Majority of the respondent have completed only school education (87%). Most of them fall under employed (87%) category and 73% of them are married. 66% of the respondents receive a monthly income less than Rs 10000. Most of the respondents are members of a joint family (64%) and having 4 members in their family (38%). Most of the respondents have known about the scheme by advertisement (73%) through television (53%). Half of the respondents do not hold an account (51%). Most of the respondents hold their account in Canara Bank (43.6%), ICICI(40%) and HDFC(40%). Most of the respondents opened a new account under PMJDY in Canara Bank (89.5%).

Chinnathadagam

The above table shows that the majority of the respondents are Female (54%). People aged between 20 and 30 dominates (60%) the list. Majority of the respondent have completed college level education (52%). Most of them fall under employed (56%) category and 66% of them are married. 52% of the respondents receive a monthly income between Rs 10000-Rs.20000. Most of the respondents are members of a nuclear family (70%) and having 3 members in their family (50%). Most of the respondents have known about the scheme by advertisement (70%) through television (56%). Most of the respondents already hold an account (84%). Most of the respondents hold their account in state bank (38%), Most of the respondents opened a new account under PMJDY in Indian bank (54.8%).

CHI-SQUARE TEST

The cross tabulation is the basic technique for examining the relationship between two categorical (nominal or ordinal) variables, possibly controlling for additional layering variables. The cross tabulation procedure offers tests of independence and measures of association and agreement for nominal and ordinal data.

TABLE NO: 2
DIFFERENCE BETWEEN PERSONAL FACTORS VS AWARENESS
ABOUT SCHEME.

HYPOTHESIS

There is a no significant difference between personal factors and awareness about the scheme.

Personal Factors	Chi-Square Value		Significant value		S/NS	
	Mangalam	C.Thadagam	Mangalam	C.Thadagam	Mangalam	C.Thadagam
Sex	4.008	7.264	0.045	0.007	S	S
Age	5.993	2.700	0.200	0.259	NS	NS
Educational Qualification	4.004	0.810	0.261	0.847	NS	NS
Occupational Status	7.869	7.895	0.049	0.048	S	S
Marital Status	1.410	0.987	0.261	0.320	NS	NS
Monthly Income	5.543	9.519	0.136	0.009	NS	S

Note: s-significant (p-value < 0.05) ,NS- No significant (p-value >0.05)

INFERENCE

Mangalam

It is conclude that sex and occupational status have significant influence in awareness about scheme.

Chinnathadagam

It is conclude that sex and occupational status and monthly income have significant influence in awareness about scheme.

TABLE NO: 3
DIFFERENCE BETWEEN PERSONAL FACTORS VS AWARENESS ABOUT
FACILITIES PROVIDED UNDER PMJDY SCHEME.

HYPOTHESIS

There is a no significant difference between personal factors and awareness about the facilities provided under PMJDY scheme.

Personal Factors	Chi-Square Value		Significant value		S/NS	
	Mangalam	C.Thadagam	Mangalam	C.Thadagam	Mangalam	C.Thadagam
Sex	2.035	2.534	0.565	0.469	NS	NS
Age	0.886	8.630	0.999	0.195	NS	NS
Educational Qualification	0.004	7.469	1	0.588	NS	NS
Occupational Status	1.88	10.366	0.993	0.324	NS	NS
Marital Status	0.341	3.017	0.815	0.389	NS	NS
Monthly Income	0.441	12.571	0.999	0.050	NS	S

Note: s-significant (p-value < 0.05) ,NS- No significant (p-value >0.05)

INFERENCE

Mangalam

It is conclude that personal factors have no significant influence in awareness about facilities provided under PMJDY scheme.

Chinnathadagam

It is concluding that personal factor monthly income has significant influence in awareness about facilities provided under PMJDY scheme.

TABLE NO: 4
DIFFERENCE BETWEEN PERSONAL FACTORS VS FACILITIES PROVIDED
UNDER PMJDY SCHEME.

HYPOTHESIS

There is a no significant difference between personal factors and facilities provided under PMJDY scheme.

Personal Factors	Chi-Square Value		Significant value		S/NS	
	Mangalam	C.Thadagam	Mangalam	C.Thadagam	Mangalam	C.Thadagam
Sex	0.563	0.212	0.754	0.645	NS	NS
Age	0.115	0.963	1	0.618	NS	NS
Educational Qualification	0.365	6.216	0.999	0.102	NS	NS
Occupational Status	0.354	4.721	0.094	0.193	NS	NS
Marital Status	0.377	0.238	0.824	0.626	NS	NS
Monthly Income	1.467	4.455	0.966	0.108	NS	NS

Note: s-significant (p-value < 0.05) ,NS- No significant (p-value >0.05)

INFERENCE

Mangalam

It is conclude that personal factors have no significant influence in facilities availed under PMJDY scheme.

Chinnathadagam

It is conclude that personal factors have no significant influence in facilities availed under PMJDY scheme

WEIGHTED AVERAGE SCORE.

TABLE NO: 5

**RANKING FOR LEVEL OF SATISFACTION WITH FACILITIES PROVIDED UNDER
PMJDY SCHEME**

Mangalam

FACILITIES	Highly Satisfied	Satisfied	Neutral	Dis Satisfied	Highly Di satisfied	SCORE	RANK
a) Debit card	42	13	2	-	-	2.68	1
b) Accident insurance policy	15	7	31	4	-	2.04	3
c) Life insurance policy	18	6	30	3	-	2.10	2
d) Overdraft facility	11	6	36	4	-	1.85	4

Chinnathadagam

FACILITIES	Highly Satisfied	Satisfied	Neutral	Dis Satisfied	Highly Dissatisfied	SCORE	RANK
a) Debit card	19	15	22	6	-	2.33	2
b) Accident insurance policy	18	14	20	10	-	2.26	4
c) Life insurance policy	24	20	18	-	-	2.44	1
d) Overdraft facility	18	16	20	8	-	2.30	3

INFERENCE

Mangalam

From the above table it is clear that Debit Card facilities occupies I rank, followed by Life insurance policy and Accident insurance policy, Overdraft facility in IV place in the order of level of satisfaction with facilities provided under PMJDY scheme

Chinnathadagam

From the above table it is clear that Life insurance policy facilities occupies I rank, followed Debit card and Overdraft facility, Accident insurance policy in IV place in the order of level of satisfaction with facilities provided under PMJDY scheme

SUGGESTIONS

- ❖ Government may undertake the document verification and data feeding before sending the public into the banks.

- ❖ Permanent setups maybe installed to ensure the scheme works throughout the year. It may help to reduce the burden of bank employees too.
- ❖ More campaign to be conducted regarding the availability of the scheme also people to be given some training for banking process, it may help illiterate and rural people to come out of the fear of entering banks.
- ❖ The borrowers are primarily going to be low amount borrowers and would often come from unorganized segments of society and profession.
- ❖ Increase the amount of accidental claim
- ❖ State which types of accident claims they provide
- ❖ Its benefit to poor people because they can open a bank account with zero balance
- ❖ Banks do not allow to merge the old account in this scheme
- ❖ Without identity the bank does not allow to open a bank account. It is one drawback to people who did not have any identity

CONCLUSION

It's not an impossible target to cover 7.5 crore people in a matter of three years. The government would have to keep publicizing the scheme, which could do well. The roles of public sector banks are expected to be crucial in pushing the scheme, especially the country's largest bank, State Bank of India. This is because the reach of these banks is enormous by any stretch of imagination.

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