



A study on Customer Awareness towards Jan-Dhan Yojana with Special reference to Mehsana District of Gujarat State

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Abstract: *This research paper study awareness level towards Pradhan Mantri Jan Dhan Yojana, mainly concentrated only on Mehsana District of Gujarat state, the study shows that PMJDY is almost successful in the Mehsana district Only 24% of the people not aware about the PMJDY, 36% of the people have opened the account under this scheme. May be second phase it reaches more than 60%. The major essentiality for this scheme in Mehsana District is creating the awareness and advantages of PMJDY. Mainly awareness creation by financial institutions or banks is more effective.*

Keywords: *PMJDY, Pradhan Mantri, scheme, Mehsana, central government, PMJDY, Awareness.*

I. INTRODUCTION

Prime Minister's People Money Scheme (PMJDY) is National Mission for Financial Inclusion to ensure access to financial services, namely Banking Savings & Deposit Accounts, Remittance, Credit, Insurance, Pension in an affordable manner. This financial inclusion campaign was launched by the Prime Minister of India Mr. Narendra Modi, on 28 August 2014 He had announced this scheme on his first Independence Day speech on 15 August 2014.

Run by Department of Financial Services, Ministry of Finance, on the inauguration day, 1.5 Crore (15 million) bank accounts were opened under this scheme. Guinness World Records Recognises the Achievements made under PMJDY, Guinness World Records Certificate says "The most bank accounts opened in 1 week as a part of financial inclusion campaign is 18,096,130 and was achieved by Banks in India from 23 to 29 August 2014". By 05 August 2015, 17.45 crore accounts were opened, with around ₹22032.68 crore (US\$3.3 billion) were deposited under the scheme.

This Pradhan Mantri Jan Dhan Yojana (Prime Ministers Scheme for People's Wealth) is an ambitious scheme for comprehensive financial inclusion launched by Prime Minister of India, Narendra Modi on 28 August 2014. He had announced this scheme on his first Independence Day speech on 15 August 2014. He declared that a bank account for each household was a "national priority". The scheme has been started with a target to provide 'universal access to banking facilities' starting with "Basic Banking Accounts" with overdraft facility of Rs.5000 after six months and RuPay Debit card with inbuilt accident insurance cover of Rs. 1 lakh and RuPay Kisan Card. In next phase, micro insurance & pension etc. will also be added.

The present study's major objective is to identify the awareness level of common people in Mehsana District towards PMJDY. How the common people accept the new scheme of central government. For the study purpose collected data interpreted with using of statistical methods.

II. REVIEW LITERATURE

"Pradhan Mantri Jan-Dhan Yojana (PMJDY)" which is a National Mission for Financial Inclusion. The task is gigantic and is a National Priority This National Mission on Financial Inclusion has an ambitious objective of covering all households in the country with banking facilities and having a bank account for each household. It has been emphasised by the Hon'ble PM that this is important for including people left-out into the mainstream of the financial system.

The Pradhan Mantri Jan-Dhan Yojana will be launched on 28 August, 2014, across the nation simultaneously. It will be launched formally in Delhi with parallel functions at the state level and also at district and sub-district levels. Camps are also to be organized at the branch level. The Pradhan Mantri Jan-Dhan Yojana lies at the core of development philosophy of "Sab Ka Sath Sab Ka Vikas" With a bank account, every household would gain access to banking and credit facilities. This will enable them to come out of the grip of moneylenders, manage to keep away from financial crises caused by emergent needs, and most importantly, benefit from a range of financial products. As a first step, every account holder gets a RuPay debit card with a 1,00,000/- accident cover. Further, they will be covered by insurance and pension products. There is need to enroll over 7.5 crore households and open their account.



III. OBJECTIVE OF THE STUDY

- To study the awareness level of people towards Pradhan Mantri Jan Dhan Yojana in Mehsana.

IV. METHODOLOGY

A. RESEARCH DESIGN

This research study is an analytical and descriptive research. It is related to the analysis of awareness level of common people towards PMJDY. In order to conduct this study, 100 respondents are considered.

B. SOURCES OF DATA

All the data required for this research work is obtained from primary and secondary sources. Primary data collected from interview and mainly structured questionnaire has been used as a primary instrument. Secondary data collected from central government official website.

1. SAMPLING PLAN

- Sampling unit: Peoples' of Mehsana Dist.
- Sampling method: Random sampling
- Sample size: 100

V. SCOPE OF THE STUDY

The research study undertaken does not probe too much about whether the respondents have a very well insight into PMJDY. The research involves only a general study related to the awareness level of people towards PMJDY. The research would reveal results regarding the awareness level various people about PMJDY; the study helps for central government to identify the awareness level of common people towards PMJDY.

- The study has helped the researcher to gain real time experience by interacting with the people.
- The study will help for Government for further marketing planning.
- The study will help for Government for introduce new schemes.
- It will help for the financial institution to adopt proper way to convince the people towards PMJDY.
- The study for further modification in the scheme

VI. LIMITATIONS

- The present study is restricted to Mehsana district of Gujaratstate
- The study majorly based on people opinion.

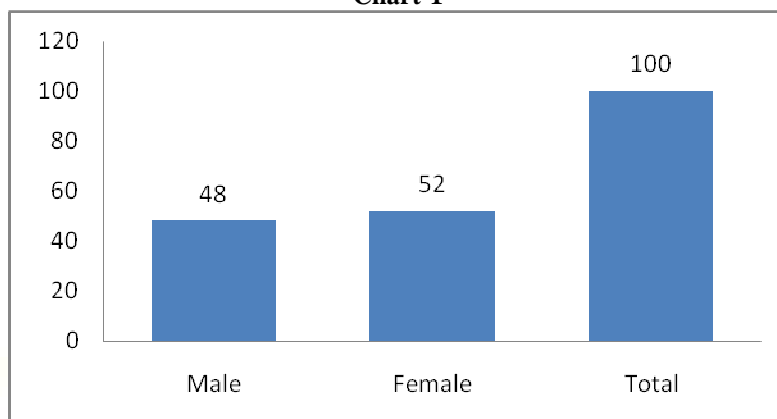
VII. DATA ANALYSIS AND INTERPRETATION

Table-1
Gender

Male	Female	Total
48	52	100



Chart-1

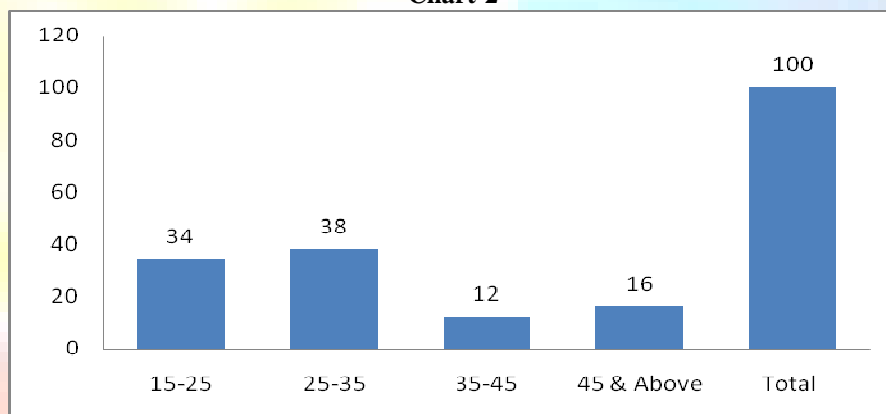


The above table and chart identified that in the present work 48% of male and 52% female are considered.

Table-2
Age Group (in years)

15-25	25-35	35-45	45 & Above	Total
34	38	12	16	100

Chart-2

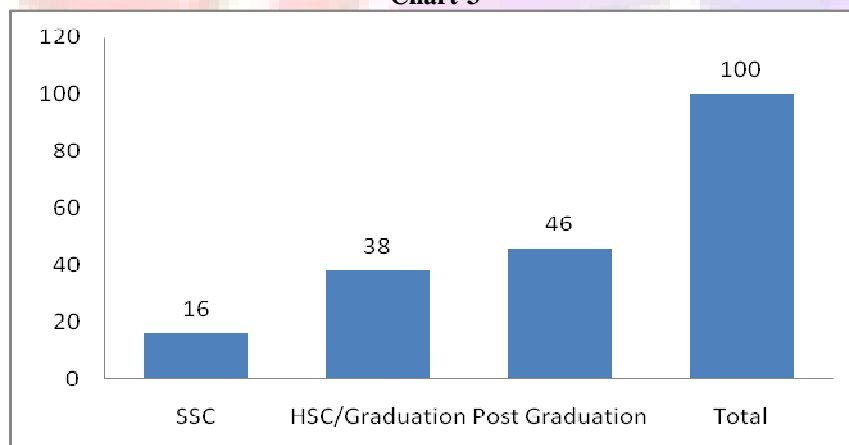


The above table and graph shows that 34% respondents are belong to 15-25 year age group, 40% of respondents are 25-35 year age group, 12% of respondents are belong to 35-45 year age group and 16% of respondents are belong to group of 45 and above group.

Table-3
Education

SSC	HSC/Graduation	Post Graduation	Total
16	38	46	100

Chart-3



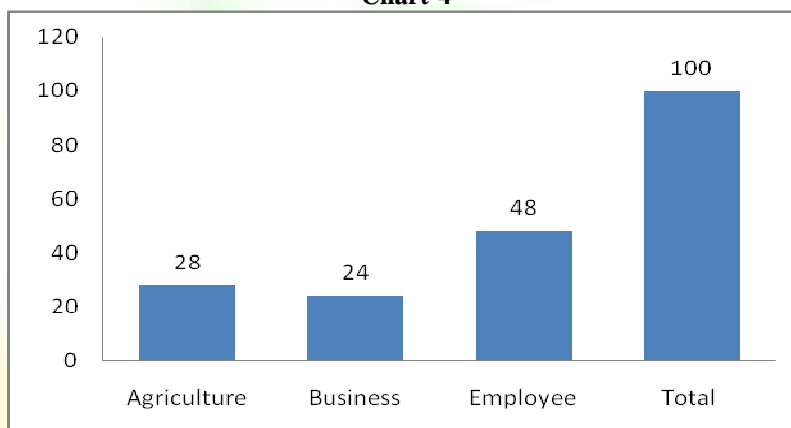


The above table and graph identified that 16% of respondents are belong SSLC/PUC category, 38% of respondents are belong to Diploma/Graduation category, 46% of respondents are belong to Post graduation category.

Table-4
Occupation

Agriculture	Business	Employee	Total
28	24	48	100

Chart-4

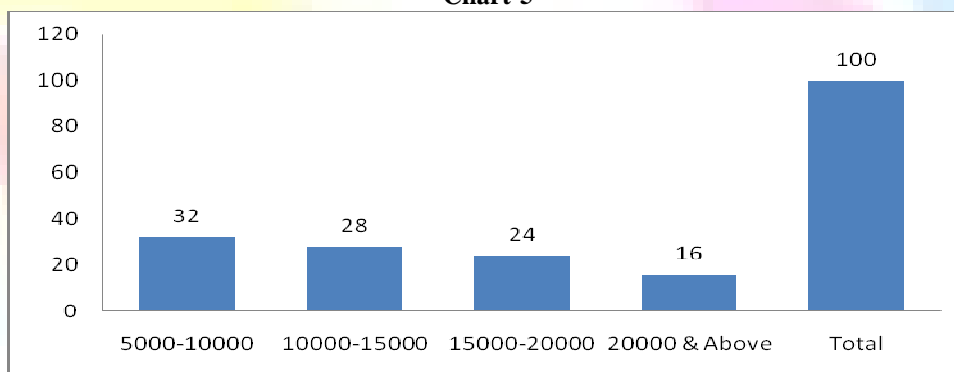


The above table and graph shows that 28% of the people belong to the agriculture, 24% of people belong to business and 48% of people belong to the Employee category.

Table-5
Monthly Income (in Rs)

5000-10000	10000-15000	15000-20000	20000 & Above	Total
32	28	24	16	100

Chart-5



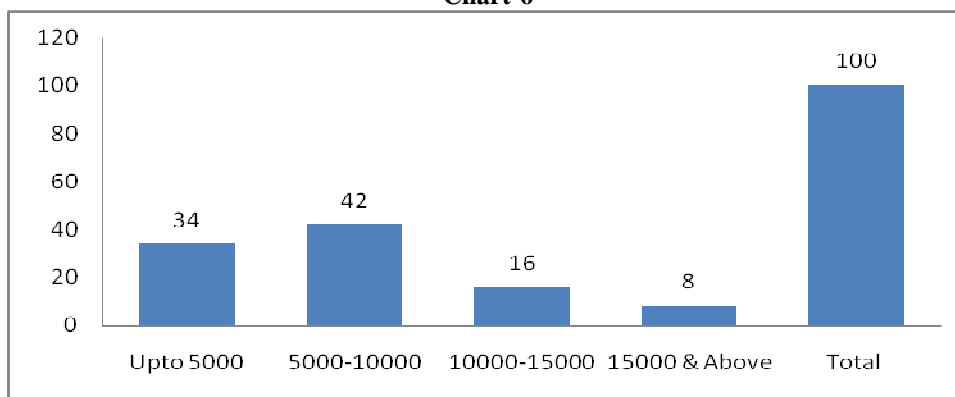
The above table and graph identifies the income level of people in Mehsana dist. In the present study 32% of the people belong to the Rs 5000-10000, 28% of people belong to Rs 10000-15000, 24% of people belong to Rs 15000-20000 and 16% of people belongs to more than Rs 20000 category.

Table-6
Monthly Savings (in Rs)

Upto 5000	5000-10000	10000-15000	15000 & Above	Total
34	42	16	8	100



Chart-6

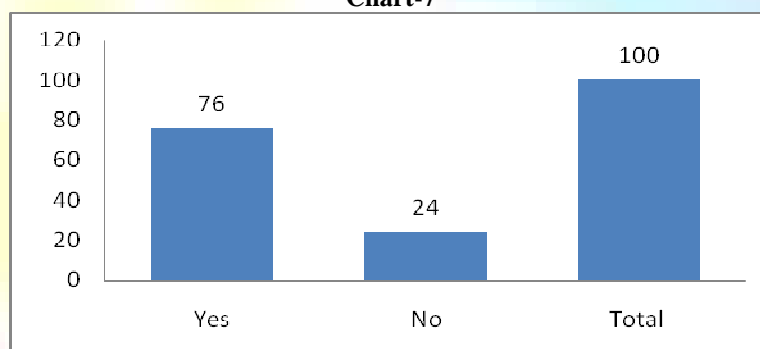


The above table and shows that saving level of the people in Mehsana dist. 34% of people saved the money up to Rs 5000, 42% of people have the saving habit of Rs 5000-10000, 16% of people have the saving habit of Rs 10000-15000 and 8% people have the saving habit of Rs 15000 and more.

Table-7
Awareness level towards PMJDY

Yes	No	Total
76	24	100

Chart-7

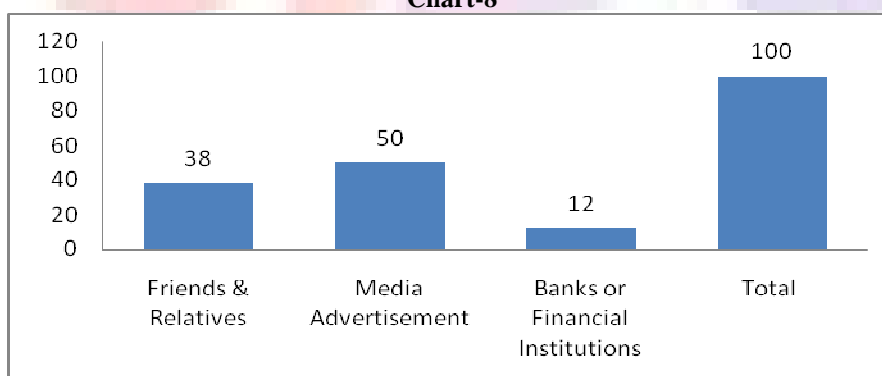


The above table and graph identified that 76% of people are aware about the scheme and still 24% of people are not aware of the scheme in Mehsana. The major reason for 24% of people not has the awareness about PMJDY is 28% of people they are belong to agriculture. They majorly located in the rural part of the district. And 48% of the people are belong to the employee category, the employee means some people are unskilled may be their education level is very low. So awareness programe is very essential to create the awareness towards the PMJDY.

Table-8
Mode of Information known

Friends & Relatives	Media Advertisement	Banks or Financial Institutions	Total
38	50	12	100

Chart-8

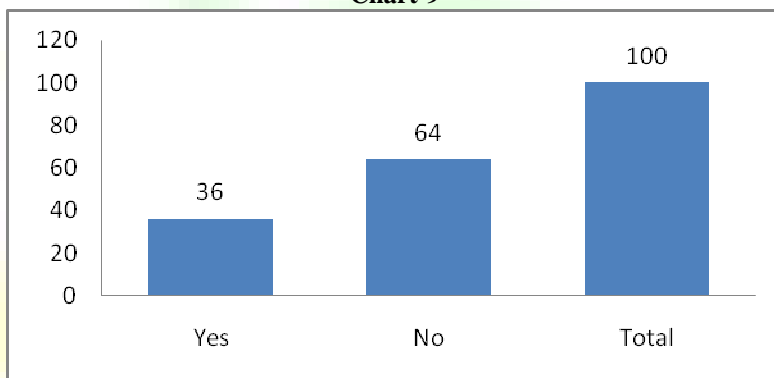


The above table and chart identified that Media advertisement has acted as an effective mode of awareness level about this scheme. 50% of people know about the scheme through the media advertisement, 38% of people know about this scheme through friends and relative and only 12% of people know about this scheme from bank and financial institutions, it clearly identified that banks and other financial institutions not take any initiative to create the awareness towards the programe.

Table-9
Account Holders

Yes	No	Total
36	64	100

Chart-9

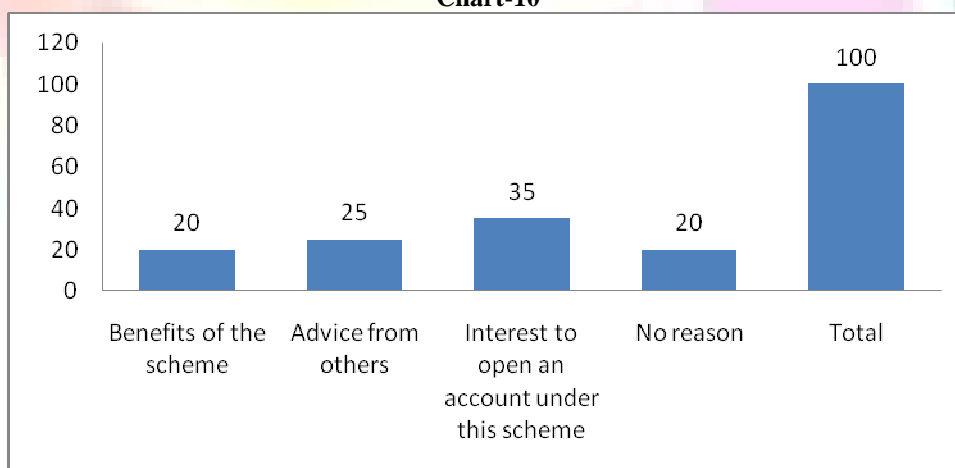


The above table and graph identified almost 76% of the people are aware about the scheme but they are not yet account under this scheme. The major reason we identified at the time of survey is people not yet believe the government scheme, they think that all schemes are short term in nature, if political party change in central government automatically the previous government schemes and policies will be change. So as a educated and business people also not show the interest towards the new scheme of central government i, e PMJDY.

Table-10
Reason for holding the account under this scheme

Benefits of the scheme	Advice from others	Interest to open an account under this scheme	No reason	Total
20	25	35	20	100

Chart-10

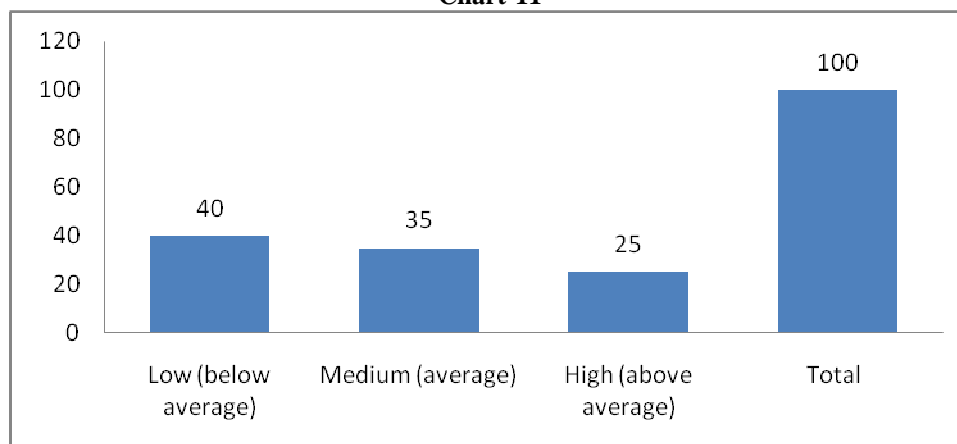


The above table and graph shows the reason for open an account under PMJDY. 22% of the people open the account under this scheme without having any reason.

Table-11
Satisfaction level from PMJDY

Low (below average)	Medium (average)	High (above average)	Total
40	35	25	100

Chart-11



The above table and graph shows level of satisfaction from the PMJDY, almost 45% of people are more satisfied from the PMJDY and almost 28% of people are moderate and low level satisfied, may be for the moderate and low level satisfaction due to the misconception towards the PMJDY.

VIII. FINDINGS

1. Only 76% of people have the awareness about the programme
2. Only 12% of the people open the account due to information given by the banks
3. Only 32% of the people have the PMJDY account
4. 23% of the people open the PMJDY without the reason.
5. Only 44% of the people are more satisfied from the PMJDY

IX. SUGGESTION

1. 24% of the people don't know about PMJDY
2. Policy towards bank and financial institutions is essential towards awareness towards PMJDY
3. 64% of people not yet open the account so awareness programme is essential.
4. For the account holders proper information and convey the benefits of PMJDY.

X. CONCLUSION

The PMJDY is most effective scheme and most beneficial scheme of central government. Its major ambition is to give the financial facility directly from government. This scheme is make the benchmarking achievement but also create the awareness then only the objective "Sab Ka Sath Sab Ka Vikas" is fulfill.

REFERENCES

1. Central government web site pmjdy.gov.in/
2. https://en.wikipedia.org/wiki/Pradhan_Mantri_Jan_Dhan_Yojana