

## PERCEPTION TOWARDS JAN-DHAN YOJANA

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### Abstract:

*The present study of awareness level towards Pradhan Mantri Jan Dhan Yojana is fully concentrated only in Kalaburgi District of Karnataka state. The study reveals that PMJDY is almost successful in the Kalaburgi district. In the first phase around 24% of the people were not aware about the PMJDY and 36% of the people opened the account under this scheme. Further in second phase it reaches more than 60%. Here media played a vital role in creating awareness about PMJDY. The financial institutions or banks also contributed in creating the awareness and advantages of PMJDY in Kalaburgi.*

**Keywords:** Narendra Modi, Pradhan Mantri, scheme, Kalaburgi, central government, PMJDY, Awareness.

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### 1.1 Introduction:

This Pradhan Mantri Jan Dhan Yojana (Prime Ministers Scheme for People's Wealth) is an ambitious scheme for comprehensive financial inclusion launched by honourable Prime Minister of India, Sri 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' to the inhabitants of country starting with "Basic Banking Accounts" with a overdraft facility of Rs.5000 and after six months **RuPay Debit** card with inbuilt accident insurance covering of Rs. 1 lakh and also 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 Kalaburgi dist towards PMJDS and also to what extent the said scheme reached to the common people and how they accept the new scheme of central government. A survey is conducted for the study purpose and collected the data, the same are interpreted by using statistical methods.

### 1.2 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 is 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 who 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 being 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. Most importantly, it provides benefits 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. As a result of this, over 7.5 crore households were enrolled and open their account.

### 1.3 Objective of the study:

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

### 1.3 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, 50 respondents are randomly selected.

**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.

**C. Sampling Plan**

- ✓ Sampling unit: Peoples' of Kalaburgi Dist.
- ✓ Sampling method: Random sampling
- ✓ Sample size: 50

**1.5 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 to introduce new schemes.
- ❖ It will help for the financial institution to adopt proper way to convince the people towards PMJDY.
- ❖ The study also helps for further modification in the scheme

**1.6 Limitations**

- ❖ The present study is restricted to Kalaburgi district of Karnataka state.
- ❖ The study fully based on people opinion.

**1.7 Data Analysis and Interpretation:**

**Table – I- GENDER**

Male	Female	Total
24	26	50

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

**Table – 2-Age Group ( in years)**

15-20	25-35	35-45	45 & Above	Total
17	19	6	8	50

The above table 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**

SSLC/PUC	Diploma/Graduation	Post Graduation	Total
8	19	23	50

The above table 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
14	12	24	50

The above table 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
16	14	12	8	50

The above table identifies the income level of people in Kalaburgi 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 belong to more than Rs 20000 category.

**Table-6 - Monthly Savings (in Rs)**

Upto 5000	5000-10000	10000-15000	15000 & Above	Total
17	21	8	4	50

The above table shows that saving level of the people in Kalaburgi 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
38	12	50

The above table identified that 76% of people are aware about the scheme and still 24% of people are not aware of the scheme in Kalaburgi. The major reason for 24% of people not aware about PMJDY, because 28% of people are belongs to agriculture background and they are located in the rural part of the district. And 48% of the people are belongs to the employee category, the employee means some people are unskilled, may be their education level is very low. So awareness programme is very essential to the common people who are unaware about the PMJDY.

**Table-8 - Mode of Information known**

Friends & Relatives	Media Advertisement	Banks or Financial Institutions	Total
19	25	6	50

The above table 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 took little initiative to create the awareness towards the programme.

**Table – 9-Account Holders**

YES	NO	TOTAL
18	32	50

The above table 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 result 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

6	5	3	4	18
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The above table and graph shows the reason for opening 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
5	5	8	18

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.

**1.8 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

**1.9 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.

**1.10 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:**

- ❖ Central government web site pmjdy.gov.in/
- ❖ Beneficiaries of the scheme at local banks