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## A study on awareness of Pradhan Mantri Jan Dhan Yojna: With special reference to Mandi district of Himachal Pradesh

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### Abstract

India's economy is one of the fastest flourishing economy in the world, but despite of that this economic growth is skewed, as all section of the society has not benefited from this growth process. The evidence can be a large number of people are below the poverty line, increased rate of unemployment, illiteracy in rural areas, widespread unorganised leading system and lack of proper access to financial services with banks focusing on only profitable avenues etc. Even after five decades of bank nationalisation a considerable portion of the country's population, as well as the majority of rural areas remain enslaved, resulting in financial insecurity. The present study tried to evaluate the awareness levels of respondent regarding Pradhan Mantri Jan Dhan Yojna, and effectiveness of using the account of PMJDY by the people in rural areas. For this purpose Sunder Nagar and Mandi Sadar block of Mandi district of Himachal Pradesh has been selected for the study. Data has been collected through primary source by designing well-structured questionnaire, and analysed with the help of mathematical and statistical tools. The present study discovered that the primary cause for the low level of awareness about PMJDY is a misunderstanding of the critical role of banking services in financial well-being. Thus, for the financial inclusion plan to succeed, the government must seek to educate rural customers about the value of various banking services in improving their financial health.

**Keywords:** financial inclusion, Pradhan Mantri Jan Dhan Yojna, financial awareness, mathematical tools

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### Introduction

India's economy is one of the fastest expanding in the world. But this economic growth is skewed, as all section of the society has not benefited from this growth process. The evidence can be a large number of people are below the poverty line, increased rate of unemployment, illiteracy in rural areas, widespread unorganised leading system and lack of proper access to financial services with banks focusing on only profitable avenues etc. Even after 47 years of bank nationalisation in 1969. A considerable portion of the country's population, as well as the majority of rural areas, remain enslaved, resulting in financial insecurity. To improve financial inclusion and address this issue, the Indian government announced a novel programme called (Pradhan Mantri Jan Dhan Yojna) PMJDY (Singhal, 2016) <sup>[9]</sup>. On August 28, 2014, the honourable Prime Minister of India introduced the Pradhan Mantri Jan Dhan Yojna scheme in his first Independence Day speech. The major objective behind the scheme was to promote the banking habit among people and to reduce the poverty in India. This scheme also provided social security to the less fortunate sections of society. As this scheme provides people with to access more financial services such as remittance, credit and insurance, pension, savings and deposits account for the weaker section of the society (Sudarshini & Mallika, 2021) <sup>[10]</sup>. In the second phase of the PMJDY scheme govt. is planning to add micro insurance pension in which account holders will be provided bank account with no minimum balance and Ru Pay debit card will be issued to account holder, accidental insurance cover of Rs. /- 1,00,000 will be provided to then and after six months of account opening account holder will be provided with the benefit of 5,000 overdraft facility (Kumar, 2018) <sup>[3]</sup>.

This study has been done in Himachal Pradesh which is a small hilly state who started its development journey after 1971 when it was conferred full statehood. It is situated in the northern region of India and is covered by the range of the Himalayas and Shivaliks. NABARD has made a number of interventions in Himachal Pradesh to increase financial inclusion. NABARD has organised 782 financial literacy camps in the state to raise awareness about financial literacy, and various grants have been sanctioned to regional rural banks and cooperative banks in the state to establish up 13 financial literacy centres at district or block levels. It also assisted regional rural banks in promoting PMJDY during the international Kullu Dussehra festival and the international Lavi fair Rampur through magic shows/nukkad natak. They also encouraged financial literacy by organising several programmes in another Himachal Pradesh district. (NABARD, 2019) <sup>[5]</sup>. It also published an advertorial on financial literacy in leading newspapers of the state and supported Regional Rural Banks and Cooperative banks for spreading the message of financial literacy through literacy material like calendars, diaries, guides and posters. The present study has been done by a researcher in the Mandi District of Himachal Pradesh. The major

objective behind the study is to find the awareness level of Pradhan Mantri Jan Dhan Yojna among the people of the Mandi District of Himachal Pradesh. The remaining framework of the study is as follows: next section presents literature review of the study followed by objective of the study, research methodology, and analysis and conclusion section.

### **Literature Review**

A literature review aims to various the critical path of current knowledge including sustainable findings as well as the theoretical and methodological contributions of a specific topic. Its ultimate goal is: to identify the gap in the literature, to carry a form where others have already reached, to increase the breadth of knowledge of your subject areas, to identify opposing views, and to identify information and ideas that may be relevant to the project. According to Chowhan and Pande (2014) <sup>[1]</sup> in their research article titled, financial inclusion is viewed as a mostly urban problem coming from and contributing to income poverty. The risk of financial exclusion and the necessity to expand financial competence apply equally in rural and remote communication, however, in a different form, financial inclusion is invariably experienced by a small percentage of society. A considerable percentage of low-income persons are barred from accessing fundamental financial products such as credit, insurance bill payment services, and bank account facilities. Singh & Tandon, (2012) <sup>[8]</sup> "examined the financial inclusion in India: An overview" the financial inclusion emphasized imitative growth vulnerable section, the objective of the was to review the present states, of the financial inclusion in India, in particular, out the world groups, and it's massive taken by the government of India and promoting financial inclusion. However, the microfinance model is useful to increase financial inclusion. the data collected for research propose primary as well as secondary, published articles, journals newspapers, the study also found out that to achieve the goal of total financial inclusion, policymaker banks MFI, NGO, and regulation. The study suggested that the financial literacy program can help states result in poverty allegations. (Mohanty, 2015) <sup>[4]</sup>, In the report titled "report of the committee and medium term path a financial inclusion" brings to light various elements which need to be considered after a decade of financial inclusion drive. This addresses, that having access to accounts its usage with the best of time, banking has converted into mobile and payment banking which if they ended efficiently, for providing movements in the dormant accounts, government him emphasized to be designed in such a way to deliver all social welfare programmers, subsidies through therefore Jan Dhan Accounts. The report suggests a momentous need to provide a product that drives financial literacy among the masses regarding elements for which aid is to be ensured for banks and business correspondents to give a comprehension of financial inclusion. Sailaja and Rao T (2018) investigated the Pradhan Mantri Jan Dhan Yojna scheme's progress. The study relied on primary sources such as questionnaires and secondary sources such as published publications, various journals, and PMJDY's official website. According to the study, the PMJDY programme resulted in a positive result in the banking sector in terms of the removal of financial untouchability in the country. Shukla, (2019) tried to discover the success rate and awareness level of the inclusion process in the Patan block situated in the Jabalpur district. The researcher collected primary data from the account holder of the concerned scheme. He analyzed the data with help of percentage and graphical methods and found the relationship between the socio-economic backgrounds and the financial inclusion process under the scheme PMJDY. He concluded from the study that PMJDY succeeded in increasing financial inclusion in both blocks. Mallika & Mallika, (2021), researched the Pradhan Mantri Jan Dhan Yojna. The research relied on both primary and secondary data. Primary data was acquired through interviews with respondents, while secondary data was gathered from a variety of published and unpublished sources. The study concluded that PMJDY was a good initiative started by the government and concerned schemes were one of the most important schemes connecting people who had been issued through a bank or who were excluded from formal financial facilities. Gupta & Shrivastava, 2022 in their article titled, "Role of Pradhan Mantri Jan Dhan Yojna in Enhancing the Paradigm of Financial Inclusion in Rural India". It examined the performance of PMJDY and emphasized that the accounts opened at public sectors banks under the scheme of PMJDY 70% are zero balance 64% against Pvt. ltd sector banks relevance by the minority, therefore 28% of accounts are active under the scheme 900 core money deposit by the account holder in their account.

### **Need of the Study**

Various studies have been conducted to examine financial inclusion, PMJDY, and its various components for inclusive growth and development in India in general, and Himachal Pradesh in particular. It is shown that no scientific or systematic study has been undertaken to assess the impact and significance of financial inclusion PMJDY in the Mandi district, particularly in rural areas. Thus, it gives a reason to undertake a study on the topic. Therefore, the present study would be an attempt to explore the practice of informal sources of lending and borrowing and the banking effect support to the financial inclusion drive PMJDY. The level of awareness among respondents and this perception of the significance of the scheme.

### **Scope of the Study**

The scope of the present study research work has been kept limited to studying the extent of financial inclusion, particularly in the district Mandi of Himachal Pradesh. The universe of the present study is restrained to district Mandi and in this district, the two blocks have been selected from district Mandi, Sunder Nagar block and Mandi Sadar block. Endeavour has been made to contact the villages presently to know their awareness level regarding

Pradhan Manti Jan Dhan Yojna, and the impact the scheme would be having on poverty alleviation and inclusive growth in their respective villages. The main focus of the study is to see the impact of the recently launched PMJDY in efficiently speeding up the process of financial inclusion in the rural area that is Mandi district of Himachal Pradesh.

### Objectives of the Study

1. To examine the awareness level of the respondent regarding the Scheme Pradhan Mantri Jan Dhan Yojna.
2. To evaluate the effectiveness using the account of PMJDY by the people in rural areas.

### Hypotheses of the Study

In the light of the overall objective of the study, the following hypothesis has been developed for testing:

**H<sub>01</sub>:** There is no significant difference in the awareness level of the respondent regarding the scheme of PMJDY

**H<sub>02</sub>:** There is no significant difference in effectiveness using the account of PMJDY in rural areas.

### Research Methodology

This research is primarily empirical. The empirical data has been collected for analysing the extent of “financial inclusion” with the help of the implementation of “Pradhan Mantri Jan Dhan Yojna”, particularly in the blocks of the Mandi district of Himachal Pradesh. This section goes into detail about the sampling procedure, methods and sources of data gathering, and tools for data analysis.

### Data Collection

The data required for the present study have been collected from primary as well as secondary but main focus has been laid on the primary data. For the collection of primary data, various tools like in-depth and personal interviews, informal discussion, observations, and questioners have been used. Secondary data have been used mainly for the reference purpose to study the main indicator involved in the financial inclusion drive for the country as well as Himachal Pradesh. It has also been used as the supporting factor to the primary data for making the study more relevant. The secondary data source is the department of financial services, census report, PMJDY website, RBI report, books, newspapers, periodicals, magazines, journals, articles, and existing literature on financial inclusion. The above data has been collected at the time of January 2020, due to that we have not taken Covid-19 pandemic period into consideration.

### Sampling Design

The sampling method was utilised to conduct an extensive and in-depth research of financial inclusion through PMJDY in the Himachal Pradesh district of Mandi. The study's empirical findings are based on primary data acquired through a sample survey of 100 respondents. Multi-stage sampling is used to draw the sample for this purpose of the study. In the first stage, district Mandi has been selected out of 12 districts of Himachal Pradesh on a convenience basis. In the second stage, two blocks have been selected with the help of purposive sampling presented in the Table 1. In the third stage, a sample of 50 respondents from the Sunder Nagar block, and 50 respondents from the Mandi Sadar block have been selected based on quota sampling.

**Table 1:** Sampling Design

S.no	District	Block	Sample size
1	Mandi	Sunder Nagar	50
		Mandi Sadar	50
Total	01	02	100

### Research Tools

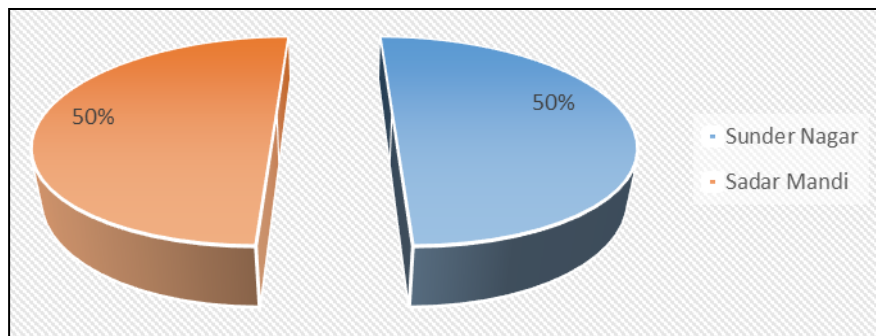
The collected data has been arranged and categorised in the table in accordance with the needs of the analysis. The mathematical tools like percentage and statistical tools like arithmetic mean, standard deviation, t-test, ANOVA and Post Hoc tests were employed for data analysis.

### Empirical results

**Table 2:** Block-wise Distribution of Respondents

Block	No. of person	Percentage
Sunder Nagar	50	50.0
Mandi Sadar	50	50.0
Total	100	100.0

**Source:** Data collected through scheduled interviews

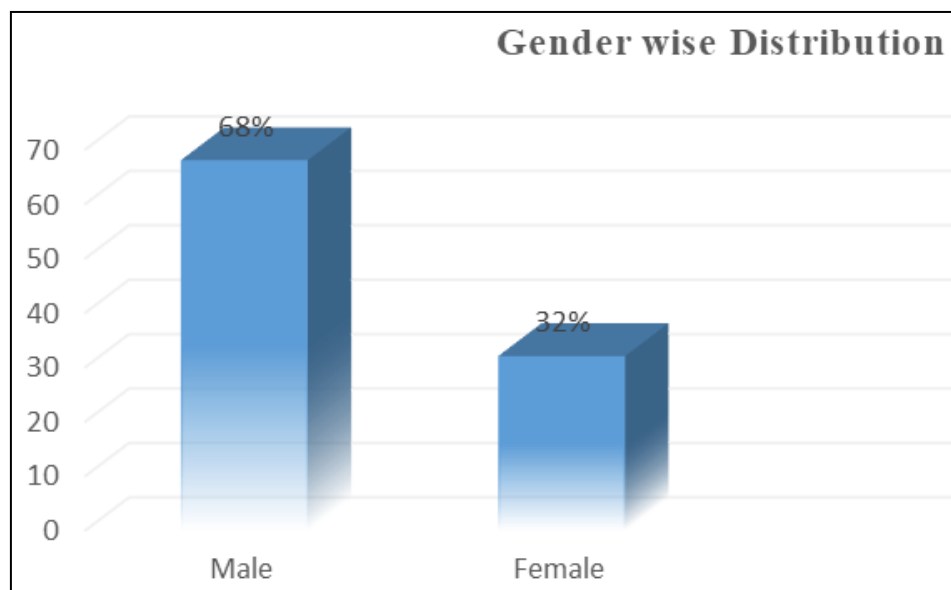


**Fig 1:** Block-wise distribution of Respondents

Table 2 and figure 1 show the distribution of the respondents belonging to a different block. Among the 100 respondents, 50% belong to the Sunder Nagar block and the other 50% belong to the Mandi Sadar block. The above table depicts that, the sample of the present study is composed of 100 respondents, further it is clear from the table that the total no of respondents is 100 out of which 50 respondents belong to Sunder Nagar Block and the remaining 50 respondents belong to Mandi Sadar Block.

**Table 3:** Gender-wise Distribution of Respondents

Gender	No. of Person	Percentage
Male	68	68%
Female	32	32%
Total	100	100%



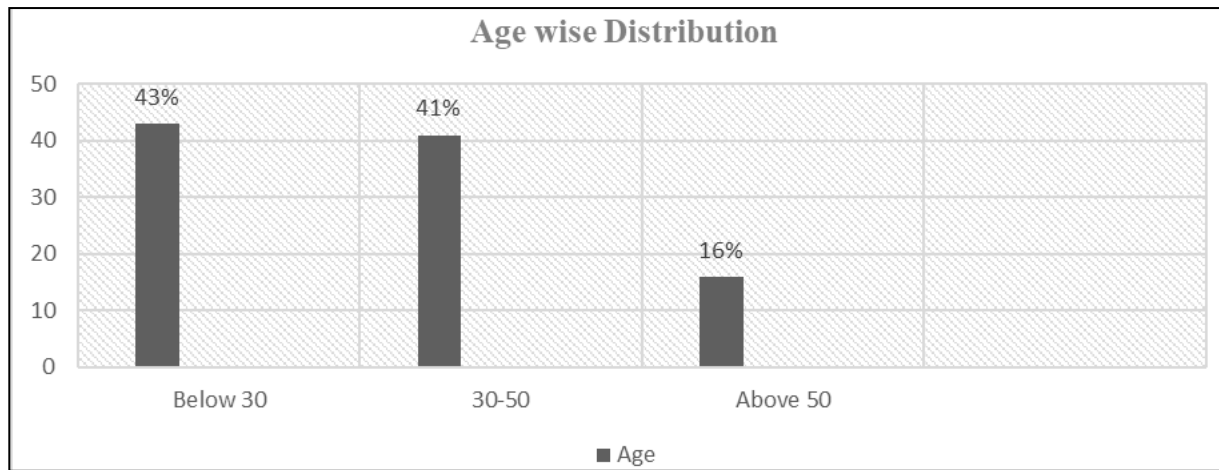
**Fig 2:** Gender-wise Distribution of respondents

Table 3 and figure 2, depicts that out of 100 respondents 68% are male respondents and 32% are female respondents. It reveals that the percentage of male respondents is more as compared to female respondents. It shows that there is still a misbalance in the ratio concerning gender disparity.

**Table 4:** Age-wise Distribution of Respondents

Age	No. of Person	Percentage
Below 30	43	43.0
30-50	41	41.0
Above 50	16	16.0
Total	100	100.0

Table 4 and figure 3 shows the classification of respondents according to their age group. It is apparent from the table that the majority of the respondent (43%) are from the age group below 30 followed by (41%), who falls in the age group of 30-50, whereas 16% represent belongs to the age group above 50. It is visible from the table that there is a decreasing trend of age groups starting from the lower age group to the higher Age group. Thus the person falling in the lower age group has been found more informed regarding PMJDY.

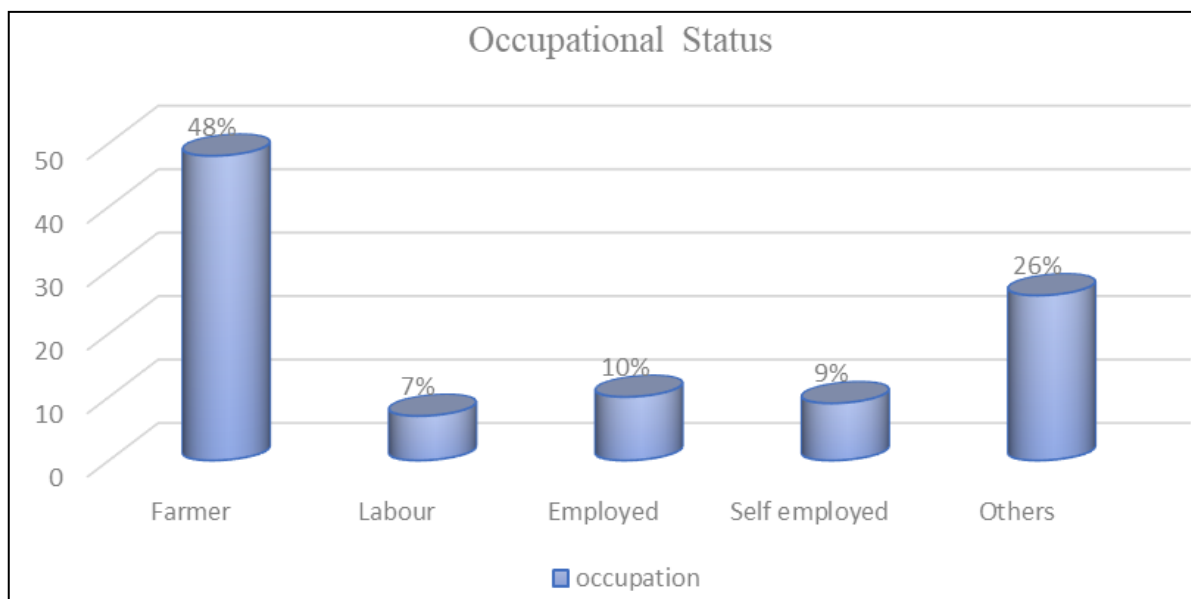


**Fig 3:** Age-wise Distribution of Respondents

**Table 5:** Occupational wise Distribution of Respondents

Occupation	No. of Person	Percentage
Farmer	48	48.0
Labour	7	7.0
Employed	10	10.0
Self-employed	9	9.0
Others	26	26.0
Total	100	100.0

**Source:** Data collected through scheduled interview



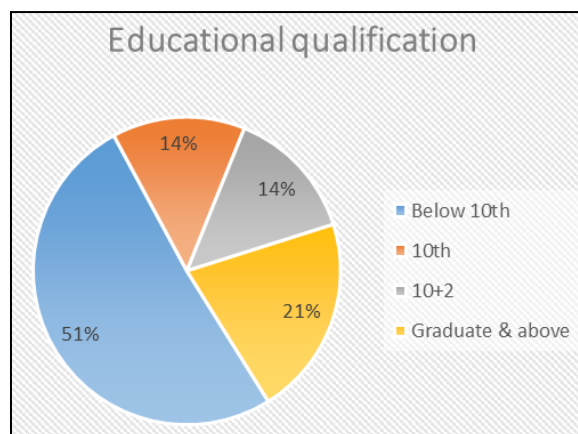
**Fig 4:** Occupation wise distribution of respondents

Table 5 and Figure 4 depicts occupation-wise distribution of respondents. It is seen from the table and above figure that 48% of respondents are farmers, 7% of respondents are labour, 10% of respondents are employed, 9% of respondents are self-employed and other 26% of respondents belong to the category of others. Thus there seems a wider distribution among respondents belonging to a different occupations.

**Table 6:** Educational Background of Respondents

Educational Qualification	No. of Person	Percentage
Below 10 <sup>th</sup>	51	51.0
10 <sup>th</sup>	14	14.0
10+2	14	14.0
Graduate & above	21	21.0
Total	100	100.0

**Source:** Data collected through scheduled interview



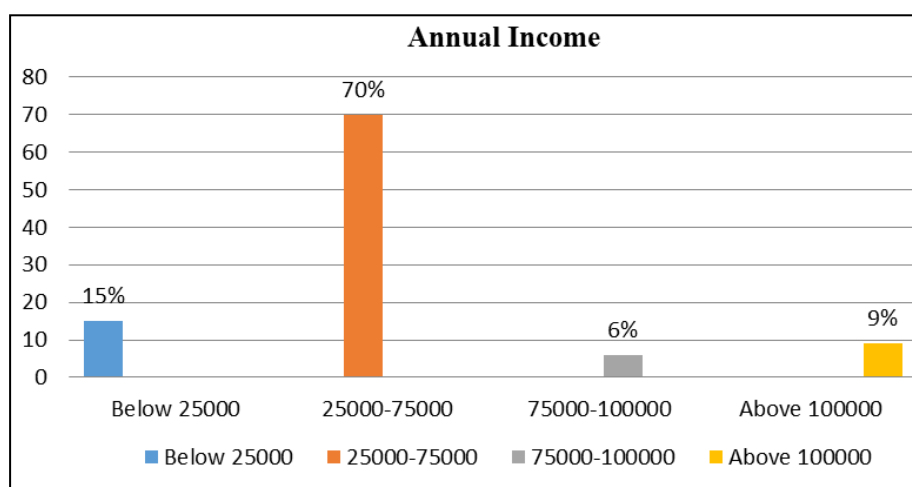
**Fig 5:** Educational Background of Respondents

Table No 6 and Figure No 5 represent the distribution of respondents according to their respective education qualifications. The figure and table are showing that 51% of the respondents have qualifications below 10<sup>th</sup> and 51% of the respondents are metric passed, 14% are 12<sup>th</sup> pass and the remaining 21% are graduated & above. So, it can be seen from the figure that most of the respondents are not even metric passed.

**Table 7:** Annual income-wise Distribution of Respondents

Annual income	No. of Person	Percentage
Below 25000	15	15.0
25000-75000	70	70.0
75000-100000	6	6.0
Above 100000	9	9.0
	100	100.0

**Source:** data collected through schedules



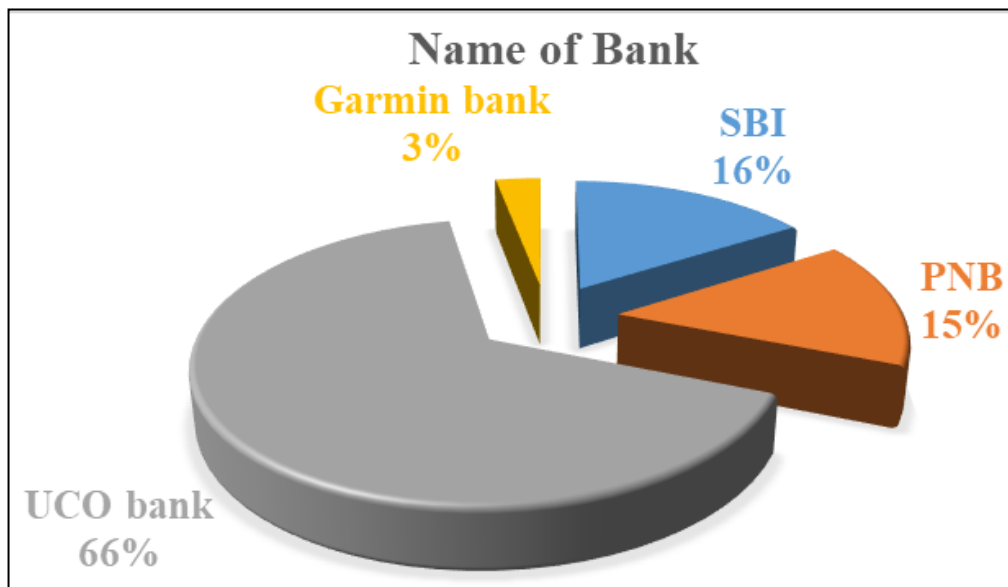
**Fig 6:** Annual Income Wise Distribution of Respondents

It is clear from table no 7 and figures no 6 that out of 100 respondents majority of the respondents' i.e.70 % are having annual income of 25000-75000, followed by 15 % of respondents whose annual income is below 25000, 6 % of respondents who have an annual income between 75000-1 lakh, and 7% of respondents have an annual income above 1 lakh. Hence it is clear from the table that the maximum of the respondents' lies in the income group of Rs. 25000 to 75000.

**Table 8:** Village Bank wise distribution of Respondent

Name of Bank	No. of respondents	Percentage
SBI	16	16.0
PNB	15	15.0
UCO BANK	66	66.0
GARMIN BANK	3	3.0
Total	100	100.0

**Sources:** Data collected through scheduled



**Fig 7:** Village Bank Wise Distribution of Respondents

Table 8 and figure 7 show the village bank-wise distribution of the respondents. We can see from the figure that 66% of respondents have their account in UCO bank, 3% of respondents have their account in Garmin Bank, 16% of respondents have their account in SBI Bank and 15% of respondents have an account in Punjab National Bank. So most of the respondents have their accounts in UCO bank. So, we can say that UCO bank is working rigorously in rural areas.

Table No 9 presents the reason of preferring particular bank. The mean score for convenient location is 3.74 which is near to agree on 5 points Likert scale and the value of standard deviation for convenient location is 0.949 which revealed the variation in responses. Most of the responses are inclined toward the higher side of the mean score which is depicted by the negative skewness. The chi-square value of the convenient location is 94.9 which shows that responses regarding convenient location have not been distributed equally. Further, the mean value for efficient & speedy service is 3.59 which is near to agree on 5 points Likert scale. And standard deviation value for efficient and speedy service is 0.889. The value of kurtosis shows leptokurtic for the same. The chi-square value above is 35.920 which means that the distribution of responses for efficient and speedy service is not distributed equally. Further, the mean score and standard deviation value for acquaintance with bank officials are 3.49 and 0.785 and the value of kurtosis reveals leptokurtic for the same.

**Table 9:** Preferences of Respondents Regarding Particular Bank

S.no	Statement	Mean	Std. Dev.	Variance	S.K.	Kurtosis	Chi-square	P-value
1.	Convenient location	3.74	.949	.901	-1.043	.939	94.900	0.000
2.	Efficient & Speedy service	3.59	.889	.790	-.410	-.555	35.920	0.000
3.	Acquaintance with Bank Official	3.49	.785	.616	-.606	.953	90.300	0.000
4.	Longer Work Hours	3.58	.901	.812	-.244	-.671	24.480	0.000
5.	Reliable Bank	3.81	.720	.519	-.359	.167	63.440	0.000
6.	Customers are valued	3.70	.823	.677	-.389	-.239	42.160	0.000
7.	Quick processing	3.27	1.072	1.149	-.662	-.456	56.70	0.000
8.	Near to workplace	2.76	1.182	1.396	.331	-.965	32.000	0.000

The chi-square value for the same is 90.30 which shows the distribution of responses for acquaintances for the bank is not distributed equally. Again the value of mean score and standard deviation for longer hours of work is 3.58 and 0.901. And there is the leptokurtic distribution for the same. The chi-square value of the long working hours is 24.48 which shows that longer working hours' distribution is not distributed equally. Further, the responses for the reliable bank, customer value, quick processing and near to workplace are depicted in the above table most of them have a mean score near 3 which means they are near to agree and the respondent's response variation is shown in their standard deviation value.

**Table 10:** Descriptive Statistics for Financial product and Services: Based on Gender by using

Gender	Mean	Std. Deviation	Std. Error Mean
Male	2.47	.959	.104
Female	2.13	.640	.165

Table 10 exhibits the descriptive statistics for financial products and services being rendered by the financial institution, based on gender. Further, the table depicts that the mean score of the male respondent is 2.47 and the female respondent's mean score is 2.13. Hence, it can be said that both males, as well as females, are "fairly aware" of financial products and services being rendered by financial institutions. This shows that there is still a need for proper segmentation of financial products & services to eliminate gender disparity.

**Table 11:** Financial Product and Services provided by the Financial Institution on Basic of Gender by using ANOVA test

Financial products and services provided by the financial institution	Levene's Test for Equality of Variances		t-test for Equality of Means				
	F	Sig.	T	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference
	6.192	.015	1.309	98	.194	.337	.258

Further Table No 11 indicates that the significance level of Levene's statistics for equality of variance is equal to.015, which indicates that the null hypothesis for equality of variances is rejected. Therefore, it is assumed that variances of the population from which samples are extracted are not equal. Further, the calculated value of t-statistics is 1.309 with a degree of freedom of 98 and the p-value is 0.194 which is more than 0.05 per cent. Therefore, it can be said that there is no significant difference in the awareness level of males and females regarding financial products & services being rendered by financial institutions.

**Table 12:** Financial Product & Services Provided by Financial Institution: Occupation Wise

Occupation	Mean	Std. Deviation	Std. Error
Farmer	2.21	.825	.110
Labour	1.00	.000	.000
Employed	2.90	.852	.191
Self –Employed	2.64	1.002	.214

Table 12 exhibits the descriptive statistics related to awareness of financial products & services rendered by financial institutions. Based on their occupation, the mean score for different classes of respondents is as follows: 2.21, 1.00, 2.90, and 2.64, (farmer, labour, employed, and self–employed, respectively). The table depicts that the employed respondents have the maximum mean score i.e. 2.90, which means that employed respondents have good knowledge of financial products and services rendered by the financial institutions.

**Table 13:** ANOVA test result for financial product and services provided by the Financial Institution: On Basic of Occupation

	Sum of Squares	Df	Mean Square	F	Sig.
Between-group	12.041	3	4.014	5.328	.002
Within in group	72.319	96	.753		
Total	84.360	99			

Table 13 shows ANOVA results for financial products and services provided by financial institutions based on occupation. The value of the F test is less than 0.05 per cent which depicts that the null hypothesis has been rejected. So, there is a significant difference between the awareness levels of respondents based on their occupation.

**Table 14:** POST HOC result for Financial Products and Services provided by the Financial Institution on basis of Occupation

Occupation	Farmer	Labour	Employed	Self-Employed
Farmer				
Labour	-1.214			
Employed	.686*	1.900*		
Self- Employed	.422	1.636	-.264	-

Table 14 shows POST HOC results for financial products and services provided by financial institutions based on their occupations. The Table further depicts that the mean difference is highly significant in the case of employed when compared with the farmer, and labour. Hence, it can be concluded that employed respondents are very much aware of the financial product and services being rendered by financial institutions.

**Table 15:** Descriptive Statistics analysis for Financial Products and Services Provided by the Financial Institution: Based on Education

Educational Qualification	N	Mean	Std. Deviation
Below Matric	30	2.33	1.028
10 <sup>th</sup>	17	2.29	.686
12 <sup>th</sup>	15	2.73	1.033
Graduate & Above	38	2.42	.889

Table 15 presents the descriptive statistics related to awareness of financial product and services rendered by the financial institution based on a different level of education has been depicted in table 15. It can be seen from the table that the mean score of below metric respondents is 2.33, the 10<sup>th</sup> respondents' mean score is 2.29, the 12<sup>th</sup> respondents' mean score is 2.73 and the graduated respondents' mean score is 2.42. The study is indicating that the respondents who have education up to 12th have more awareness about the financial products and services rendered by the banks.

**Table 16:** ANOVA Result for Knowledge of Financial Products and Services Provided by the Financial Institution: Based on Education

	Sum of Squares	Degree of freedom	Mean Square	F	P-value
Between Groups	1.967	3	.656	.764	.517
Within Groups	82.393	96	.858		
Total	84.360	99			

Table 16 presents ANOVA results for financial products and services provided by the financial institution, based on their education qualification, the study shows that the value of the F test is more than 0.05 per cent level of significance. Hence, it can be said that there is no significant difference between mean knowledge regarding financial products and services at the basic level of education.

**Table 17:** POST HOC Result for Financial Products and Services Provided by the Financial Institution: Based on Education

Education	Below Matric	10 <sup>th</sup>	12 <sup>th</sup>	Graduate & Above
Below Matric	-			
10 <sup>th</sup>	-.039			
12 <sup>th</sup>	.400	.439		
Graduate & Above	.088	.127	-.312	-

Table 17 Shows POST HOC results for financial products and services provided by financial institutions based on the respondent's education qualification. It further depicts that the mean difference is highly insignificant at 0.05.

**Table 18:** Descriptive Statistics analysis for Financial Products and Services Provided by Financial Institutions: Based on Block

Block	N	Mean	Std. Deviation	Std. Error Mean
Sunder Nagar	50	2.84	.889	.126
Mandi Sadar	50	2.00	.756	.107

Table 18 presents the descriptive statistics analysis for financial products and services provided by the financial institution based on the different blocks has been presented in table 18. It exhibits that the mean value of the different block is as follow: 2.84 for the Sunder Nagar block, and 2.00 for the Mandi Sadar block. The study indicates that the respondents of Sunder Nagar block are highly aware as compared to other blocks.

**Table 19:** Independent Samples for Equality of Mean Financial Product and Services Provided by Financial Institution

Levene's test for equality of variance		T-test for equality of mean				
F- statistics	P-value	T- statistics	Degree of freedom	P-value	Mean difference	Std. error difference
.390	.534	5.090	98	.000	.840	.165

Table 19 shows that the significance level of Levene's statistics for equality of variance is equal to 0.534, indicating that the null hypothesis for equality of variances is accepted. As a result, it is believed that the variance of the population from which samples are extracted is equal. Further, the calculated value of t- statistics

is 5.090 with a degree of freedom of 98, and the p-value is .000, which is less than .05 per cent. Therefore, it can be said that there is a significant difference between financial products & services being rendered by financial institutions.

### Findings

The study concluded that respondents whose ages are below 30 have a high awareness regarding the Pradhan Mantri Jan Dhan Yojna and the farmers are more aware of the PMJDY. The researcher also found a significant difference among the respondents belonging to different age groups, who have different educational background and their occupations also affect their awareness level. When the researcher explored the relationship between the source of information and their demographic profile, he found that banking institutions and media are playing a significant role in the source of information. As per the bank's efforts in fulfilling the objective of the plan, the researcher found that out of major nationalised banks Garmin bank is at the top of the list as most of the respondents are opening their accounts in Garmin bank. There is a bank Mitra model incorporated under the scheme in which Mandi Sadar block performed well and Sunder Nagar block was not able to reach the goal. The researcher also analysed the perception of respondents for PMJDY. In the study, respondents affirmed that they realise the importance of the scheme and they collectively agree that the scheme will boost the micro economy and reduce the poverty in the rural area. The researcher checked the awareness level of respondents about PMJDY. He revealed that about zero balance accounts Mandi Sadar Block have average knowledge and Sunder Nagar block has below average knowledge. The study concluded that there is a significant difference between Sunder Nagar Block and Mandi Sadar Block with regards to the awareness level of the opening account with zero balance. The study also inferred that based on the overdraft facility Mandi Sadar block has average knowledge as compared to Sunder Nagar block which has below the average knowledge. It can be inferred from the study that Mandi Sadar Block has more active accounts open under the Scheme PMJDY as compared to Sunder Nagar Block. Furthermore, the study also focused on major different dimensions regarding the financial services being rendered by the banks and the researcher found that respondents of Sunder Nagar block and Mandi Sadar block were very much aware of the depositing /withdrawing facility provided by the banks.

### Conclusion

A considerable amount of research has been devoted to the various facts of financial inclusion to get an insight into its contribution to equitable growth and development. The cited published work of various authors has sought to identify distinct and varied aspects of financial inclusion like the importance, the other promising ideas in the direction, banking initiatives regarding working of the financial inclusion, Govt. policy and programmes etc. it has been observed by different author and researcher that financial inclusion is an essential engine for the process of inclusive growth to move forwards. The present study has been conducted in the Mandi District of Himachal Pradesh. There are 10 blocks in the Mandi District of Himachal Pradesh out of which only two blocks i.e. Sunder Nagar and Mandi Sadar are selected as samples for the study. The above blocks are selected based on convenient sampling. There are two objectives of the study: 1. to examine the awareness level of the respondent regarding the Scheme Pradhan Mantri Jan Dhan Yojna. 2. To evaluate the effectiveness using the account of PMJDY by the people in rural areas. To fulfil the objective researchers collected data with help of primary and secondary sources. We analysed the data with help of descriptive statistics and by employing other statistical tools. However, studies discovered that the primary cause for the low level of awareness about PMJDY is a misunderstanding of the critical role of banking services in financial well-being. Thus, for the financial inclusion plan to succeed, the government must seek to educate rural customers about the value of various banking services in improving their financial health.

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