

**INCLUSIVENESS OF RECENT FINANCIAL INCLUSION SCHEMES: A FIELD  
LEVEL INVESTIGATION FROM ATRAULI AND JABRAULI VILLAGE OF  
LUCKNOW DISTRICT**

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**Abstract**

Recently NDA Government, led by the Prime Minister Shri Narendra Modi, has started many new schemes of financial inclusion to achieve the target of complete financial inclusion. Pradhan Mantri Jan Dhan Yojana (PMJDY), Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Fasal Bima Yojana (PMFBY), PM MUDRA Scheme, Atal Pension Yojana (APY), are those schemes announced by Modi Government and targeted to provide different key financial services to the poor. On the basis of Government reports, it is being found that Government is claiming to open bank account of 99 percent households under the PMJDY scheme. Similarly, very adorable claims have also been made by Government related to other schemes. Under Mudra scheme nearly 8.5 crore loan account have been opened, which covers nearly 35 per cent of total households. Similarly as per data provided by Government on the website of PMSBY, PMJJBY, and APY nearly 9.6 crore (38.85%), 3 crore (12%), and 18 lakh (0.72%) households have been covered respectively.

Present study attempts to assess the above adorable claims of the Government with the help of field level observation collected through well structured questionnaire from Atrauli and Jabrauli villages of Lucknow District. In the analysis, it has been found that there is very big difference between the claim of government and ground realities. It has been identified that unawareness of villagers about these schemes and provisions made under these schemes, as one very important reason behind not getting the benefits of these schemes. As awareness is being identified as key variable for availing the benefit of government schemes, paper tries to explain the level of awareness with help of socio-economic characteristics and financial behavior of households using binomial logistic regression model.

**Keywords: Financial Inclusion, Inclusive Growth, Micro-finance, Weaker Sections**

**1. Introduction:**

Poverty, inequality and unemployment are long-standing problem of not only India but of whole world and across the countries; either developed or developing.

Since very long time, economists and policy makers are experimenting with various models to combat with these problems. Experience has shown that traditional models of growth and development (Harrod-Domar growth model, Lewis structural change model, Rostow's model) are not able to solve the problem of poverty, inequality and unemployment.

Recently, new model of development have emerged, which is popularly known as Micro-finance model of development. It was propagated and implemented by Mohmmad Yunus in Bangladesh and results shows that it is very much effective in combating the problem of poverty, inequality and unemployment (Tazul Islam, 2007). After successful story of Bangladesh, it has been replicated to so many other countries, including developed as well as developing countries.

Concept of Micro-finance is related with ensuring timely access of basic financial services, such as credit, deposit, insurance, and money transfer at affordable cost to the poor and weaker sections of the society. Processes of providing these basic financial services to poor, is known as financial inclusion. Unfortunately, status of financial inclusion is very poor in India. As per the 70<sup>th</sup> round of National sample survey data, 45.9 million farmers in India, i.e. 51.4 per cent of the nearly 89.3 million total household, do not have any access to credit either from institutional or non-institutional sources. More importantly, despite the vast network of rural branches, only 27 percent of total farm households are indebted to formal sources. In other words, 73 per cent of farm household do not have access to formal credit sources. Similar situation is in case of access of deposit facility. Just before the implementation of PMJDY scheme, only 51.4% at adult household have bank account with formal financial institutions. Even after implementation of PMJDY, it is difficult to say about how much change has taken in this regard, because most of the accounts opened under PMJDY scheme are dormant account. Situation is even worse in case of access of insurance and money transfer facility to poor section of society.<sup>1</sup>

Recently central Govt. has announced number of financial inclusion schemes to achieve the target of universal (100 percent) financial inclusion. PMJDY<sup>1</sup>, PMSBY<sup>2</sup>, PMJJBY<sup>3</sup>, PMFBY<sup>4</sup>, PM MUDRA<sup>5</sup> Scheme & APY<sup>6</sup> are those important schemes announced by newly elected central Govt. to achieve the target of complete financial inclusion. After completion of three years of central Govt., Govt. is claiming these schemes as their land mark achievements. Under the PMJDY, it has been claimed that nearly all households (99.99%) have been

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<sup>1</sup> 70<sup>th</sup> round survey data of NSSO

covered, which has been projected as most successful scheme of Modi Government.

<Table1.1>

<Table 1.2>

<Table 1.3>

Similarly PM Mudra Scheme has been linked with issue of unemployment. As it has been promised to provide 2 crore employment every year during the election, now Government is claiming that through the MUDRA Scheme self-employment have been provided by financing to entrepreneurial activities of unorganized non-farm sector. Table 1.2 shows that nearly 8.5 crore loan account have been opened under the PM MUDRA scheme, which covers nearly 35 per cent of total households. If all the accounts opened under the scheme considered synonyms of employment creation, as the Government is claiming, it indicates that more than 2 crore self-employment have been created every year.

Similarly as per data provided by Government on the website of PMSBY, PMJJBY, and APY nearly 9.6 crore (38.85%), 3 crore (12%), and 18 lakh (.72%) households have been covered respectively.

Objective of present paper is to assess the claims of Government and inclusiveness of these schemes with the help of field level observation collected from Atrauli and Jabrauli village of Lucknow District. In many studies it has been highlighted that un-awareness about the schemes is one very important reason behind not getting the benefit of Govt. Schemes. Present study will also try to analyze and explain the status of awareness with help of socio-economic characteristics and financial behavior of households. Binomial logistic model has been used for generalizing the findings of the study.

Paper is organized into four sections. Second section presents the methodology, which covers the sampling method, nature and sources of data, and techniques of analysis. Third section analyzes the status of awareness and access of recent financial inclusion schemes with reference to socio-economic status and financial behavior of households. Fourth section consist the logistic regression analysis of awareness status of households. Last and fifth section presents the conclusion of analysis.

## **2. Methodology:**

Present study is mainly primary data based study, which is collected through well-structured questionnaire from Atrauli and Jabrauli village of Mohanlalganj block

of Lucknow district. For collecting the sample, simple stratified random sampling method has been used. Here caste based settlement has been considered as strata, where homogenous households on their caste characteristics are residing. As settlement of villages are on caste based localities (group of same caste households living in same localities), efforts have been made to collect sample from each caste based localities in proportion of their size of population. Total Sample of 250 households has been collected (125 household from each village). Because the objective of study was to assess the inclusiveness, awareness and gaps in recent financial inclusion schemes, therefore secondary data have also been collected from website of these respective schemes to know about progress and claims of Government about these schemes. On the basis of previous literature, it has been assumed that unawareness about Government scheme is one very important reason behind not getting the benefit of these schemes to the people. Therefore efforts have been made to explain the determining factors of awareness about these financial inclusion schemes. It has been assumed that socio-economic conditions and financial behavior of households are key determining factors of awareness of households. For measuring the impact of these factors on awareness of households, binomial logistic regression model has been used.

### **3. Status of Awareness and Access with reference to socio-economic status and financial behavior of households**

#### **3.1 Status of Awareness and Access of Recent Financial Inclusion Schemes:**

Newly elected Modi Government has given most emphasis on financial inclusion of excluded and weaker sections of society. Vision of the government was to achieve the target of complete financial inclusion. It was tried to provide all sort of financial services required by the poor and weaker sections of society. PMJDY scheme which was launched in 2014, target to open bank account of each household, preferably to women member of family. It was claimed that nearly 30 crore accounts were opened under the scheme and nearly 99.99 per cent households were covered. Accounts opened under PMJDY were designed with other ancillary facilities, such as overdraft, and insurance facility. After PMJDY, Government has launched other financial inclusion schemes such as PMJJBY, PMSBY, PMFBY, PM MUDRA Scheme and Atal Pension Yojana to full fill all sort of financial requirements of weaker sections of society. PMJJBY and PMSBY were launched to provide the risk cover of life and accidents with very minimal premium charge of Rs. 12/ and Rs. 364/ per year. PMFBY was launched to provide risk cover to farmers from unfavorable climatic conditions and other risks involve in agriculture.

Increasing incidences of farmer's suicides due to loss in agriculture, this scheme seems to be very relevant for farmers.

PM MUDRA and Atal Pension Scheme fulfill the credit and pension requirement of workers working in the unorganized sector. It was claimed by Government that nearly 10 crore people were benefited by MUDRA scheme.

It is the matter of great disappoint that there is huge gap between the claims of Government and ground realities found during the survey. Under PMJDY Government is claiming to cover nearly 99.99 percent households, however, during survey it has been found that only 36% people are aware about the scheme and further only 11.2% people are registered under the scheme. Figures become drastically low, when the questing of whither getting any kind of benefit from the PMJDY scheme. Only 2.8 percent people have given response that they have been benefited, rest, 97 per cent have given negative response. It shows that most of the accounts opened under the scheme are dormant account. Situation is even verse in case of other schemes. Biggest problem is unawareness of the people about the scheme and different provisions which it consists. For example only 2.8% people are aware about Atal Pension Yojana (APY), 2.0% People about PMSBY, 2.4% people about MUDRA and only 0.8% people about PMFBY. Similar situation prevail in case of registration and getting benefit of these schemes.

<Table 3.1>

<Table 3.2>

<Table 3.3>

<Table 3.4>

<Table 3.5>

When the question was asked about their view whether you think scheme is beneficial, very minimal proportion of population given positive response. Only 6.4 percent people given positive response about PMJDY, 1.6% about APY, 2.4 Percent about PMFBY. Above figures shows very alarming situations. Government is claiming these schemes as game changer, while most the people think these schemes as useless and not relevant for their need and requirements. Why there is huge divergence of view between people and Government? Is it due to lack of awareness of people about these schemes? Or it shows very low level of

financial literacy of rural population. In this paper it has been assumed that unawareness about scheme is most important reason behind not getting the benefit of schemes.

In the next section status of awareness of the people is explained with help of their socio-economic status and financial behavior of households.

### **3.2 Socio-economic characteristics and Awareness status of households:**

Socio-economic profile of Households very closely affect to their different aspects of life. It is also true in case of awareness and access of Government schemes. In case of Awareness about anything education is considered as key variable. It is also found true in case of our sampled population. Table 3.6 indicates that highest level of awareness is among those individual who are having higher education (56.0%) while lowest awareness is among illiterate households (30.5%) Awareness is increasing along with level of education.

Awareness is also found to be significantly correlated with gender. Awareness among male population is comparatively better than female population. 42.8% of male population is aware about PMJDY in comparison of just 31.7% of female population (Table 3.7). It is surprising to see that highest level of awareness is among OBC category, which is better than even general category. It has been found that 52.3% of OBC population is aware about PMJDY scheme, incomparision to just 35.3% and 19.6% of general and SC/ST category, respectively (Table 3.8).

<Table 3.6>

<Table 3.7>

<Table 3.8>

<Table 3.9>

<Table 3.10>

<Table 3.11>

Another very important factor which has been found to be important for awareness is occupation. Among the households, those are involved in agriculture; awareness about PMJDY is 27.5% whereas it is 44.0% in case those households who are involve nonagricultural activities. Awareness among those households who are depending on both is 43.3%, which is also far better than those depend on agriculture. It is also reflecting in case of ownership of land. Households those have agriculture land are

comparatively less aware than those who do not have. Awareness is also found to be associated with level of income. Low income households are comparatively less aware (37.9%) than high income households (51.0%).

Therefore on the basis of frequency analysis, it has been found that level of education, gender, caste, occupation and income are those socio-economic factor which are associated with awareness Status of households.

### 3.3 Financial behavior and awareness status of households:

Because in this paper we are analysing the awareness status of financial inclusion schemes of Government, therefore it has been assumed that financial behaviour of households may be associated with awareness. In this context attempt has been made to look into how different aspects of financial behaviour, such as saving, borrowing and insurance affects to status of awareness. It has been found that place of saving has significant bearing on awareness status. Households those are saving with banks are comparatively much/better aware than those are saving with other places. Lowest level of awareness is among those who are saving with theme selves or wife (25.0%) Another important fact which came out is that among households, those are saving for long term purposes (such as child education and marriage) are comparatively better aware (74.36% & 38.5%) than those are saving for short term purposes (such illness and emergency). However, Awareness status is not found to be linked with amount of saving. Similarly status of awareness is also found to be linked with borrowing characteristics of households. Households those are borrowing from institutional or semi-institutional sources, such as banks and groups/committees, are comratively better aware (57.1% and 66.7%) than those who are depend on informal sources, such as money lenders and shopkeepers (23.1% and 20.0%) However, it has not been found to be associated with purpose of borrowing.

Insurance behavior of households also affect to awareness status. It is found that household those are having any kind of insurance policy are found to be better aware (46.7%) than those who are not having any insurance policy (38.2%).

<Table 3.12>

<Table 3.13>

<Table 3.14>

<Table 3.15>

<Table 3.16>

#### **4. Logistic regression Analysis of Awareness status of households:**

##### **4.1 Impact of socio-economic characteristics on Awareness status of households:**

To test the statistical and econometric validity of impact of socio-economic factors on awareness status of households, which is being established in cross tabulation of these characteristics, a binomial logistic regression model has been used. In the model awareness status of households has been considered as dependent variable while Gender, social category, educational status, and occupation of households have been considered as explanatory variable.

<Table 4.1>

Result of regression, which is presented in the table 4.1, shows that awareness status of households is significantly determined by social category of households, educational status, and source of family income or occupation of household. Therefore for generating awareness among the population, which is very critical for success of any scheme, Government and Financial Institutions should give more emphasis on SC/ST category, illiterate and less educated section of society, and population which is depend on agriculture. In the study it is found that these sections are comparatively less aware, therefore should be given more emphasis than other sections of society.

##### **4.2 Impact of financial behaviour on Awareness status of households:**

Similarly, for evaluating the impact of financial behavior of households on their awareness status, again binomial logistic regression model has been applied for analysis. In the model, awareness status of households has been considered as dependent variable while place of saving, purpose of saving, amount of saving, place of borrowing, and access of insurance policy have been considered as explanatory variables.

<Table 4.2>

Results of the model, which is presented in the above table 4.2, shows that out of five explanatory variables considered in to model only purpose of saving, place of borrowing, and access of insurance policy are significantly affecting to awareness status of households. Results of the model shows that households those are saving for long term purposes

(Child education, for security in life) are better aware than those who are saving for other purposes. Similarly, under place of borrowing, households those are borrowing from institutional sources (like banks) are better aware than those households who are borrowing from other sources.

## 5. Conclusion:

Present paper, which focuses to analyze the inclusive status of recent financial inclusion schemes of Centre Government, found that inclusiveness of these schemes are very poor. There is huge gap between claims of Government and ground realities, and it is true for all the schemes related to financial inclusion. Under PMJDY Government is claiming that almost all the households (99.9%) have been covered but in the field survey it has been found that only 36% people were aware and merely 11.2% people were registered under the scheme. This figure was even more less when question about benefit was asked. Only 2.8% people have responded that they have been benefited by the scheme. Awareness and registration status of other schemes were even worse than PMJDY. Biggest problem is un-awareness of the people about the schemes and different provisions which they consist. For example only 2.8% people are aware about Atal Pension Yojana (APY), 2.0% People about PMSBY, 2.4% people about MUDRA and only 0.8% people about PMFBY. For analyzing the awareness status of households, it has been assumed that socio-economic characteristics and their financial behavior are key factors which influence to awareness status of households. On the basis of binomial logistic regression model it has been found that caste, occupation, and educational status of households are significant socio-economic characteristics which determine the awareness status of households. Therefore for generating awareness among the population, which is very critical for success of any scheme, Government and Financial Institutions should give more emphasis on SC/ST category, illiterate and less educated section of society, and population which is depend on agriculture. Similarly among the factors of financial behavior; place of saving, purpose of saving, and source of borrowing are significant explanatory variable which determine the status of awareness of households. In the analysis it has been found that households those saving or borrowing from formal financial institutions they are better aware, therefore, it is recommended that Government and Financial Institutions should give more emphasis on those section of society which are depend on informal sources for their financial requirements.

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Table 1.1: Progress Indicators of PMJDY Scheme

	Total No. of Households	No of Accounts	Deposits (in Rs. Crores)	No of Rupay Cards issued
All India level PMJDY	248800000	310374800 (99.99)	75572.09	234194042
Uttar Pradesh	33232433	31159148 (93.76)	12443.45	37003761

Source: PMJDY Website

Table 1.2: Percentage wise number of Households benefited under MUDRA Scheme

	Percentage wise number of Households benefited			
	Total Household Number (in cores)	No of MUDRA Loan Accounts	Sanction Amount	Disbursement Amount
All India level MUDRA	248800000	85675009 (34.44%)	369133.90 (4.5%)	357237.43 (4.4%)
Uttar Pradesh	33232433	7320449 (22.03%)	31569.32	14753.59

Source: PMJDY Website

Table 1.3: Percentage wise number of Households benefited under Other Schemes

	Total No. of Households	PMSBY	PMJJBY	APY
All India level	248800000	96669897 (38.85)	29830412 (11.98)	1813760 (0.72)
Uttar Pradesh	33232433	11087426 (33.36)	3392635 (10.20)	209164 (0.62)

Source: PMJDY Website

Table 3.1: Registration with respect to awareness of households about PMJDY

		Are you registered for PMJDY		Total
		Yes	No	
Are you aware about PMJDY	yes	23	45	68
	no	5	120	125
Total		28	165	193

Table 3.2: Registration with respect to awareness of households about APY

		Are you registered for PMJDY		Total
		Yes	No	
Are you aware about APY	Yes	2	5	7
	No	2	178	180
Total		4	183	187

**Table 3.3: Registration with respect to awareness of households about PMJJBY**

		Are you registered for PMJDY		Total
		Yes	No	
Are you aware about PMJJBY	Yes	3	2	5
	No	11	177	188
Total		14	179	193

**Table 3.4: Registration with respect to awareness of households about PMSBY**

		Are you registered for PMJDY		Total
		Yes	No	
Are you aware about PMJJBY	Yes	3	1	4
	No	2	188	190
Total		5	189	194

**Table 3.5: Registration with respect to awareness of households about MUDRA**

		Are you registered for MUDRA		Total
		Yes	No	
Are you aware about MUDRA	Yes	4	2	6
	No	1	187	188
Total		5	189	194

**Table 3.6: Awareness status of households with respect to their educational qualification**

Are you aware about PMJDY		Educational Qualification				Total
		Illiterate	primary	secondary	high	
Yes	Count	18	33	25	14	90
	% within Educational Qualification	30.5%	39.8%	44.6%	56.0%	40.4%
No	Count	41	50	31	11	133
	% within Educational Qualification	69.5%	60.2%	55.4%	44.0%	59.6%
Total	Count	59	83	56	25	223
	% within Educational Qualification	100.0%	100.0%	100.0%	100.0%	100.0%

**Table 3.7: Awareness status of households with respect to Gender**

Are you aware about PMJDY		Gender		Total
		male	female	
Yes	Count	77	13	90
	% within Gender	42.8%	31.7%	40.4%
No	Count	103	30	133
	% within Gender	57.2%	69.77%	59.6%
Total	Count	180	43	223
	% within Gender	100.0%	100.0%	100.0%

**Table 3.8: Awareness status of households with respect to their social category**

			Category			Total
			gen	obc	sc/st	
Are you aware about PMJDY	yes	Count	24	57	9	90
		% within Category	35.3%	52.3%	19.6%	40.4%
	no	Count	44	52	37	133
		% within Category	64.7%	47.7%	80.4%	59.6%
Total		Count	68	109	46	223
		% within Category	100.0%	100.0%	100.0%	100.0%

**Table 3.9: Awareness status of households with respect to their source of family income**

Are you aware about PMJDY		Source of Family Income			Total	
		agr	other	both		
Yes	Count	11	44	29	84	
	% within Source of Family Income	27.5%	44.0%	43.3%	40.6%	
No	Count	29	56	38	123	
	% within Source of Family Income	72.5%	56.0%	56.7%	59.4%	
Total		Count	40	100	67	207
		% within Source of Family Income	100.0%	100.0%	100.0%	100.0%

**Table 3.10: Awareness status of households with respect to their ownership of land**

Are you aware about PMJDY		Do you have Agriculture Land		Total	
		yes	No		
Yes	Count	50	40	90	
	% within Do you have Agriculture Land	36.0%	47.6%	40.4%	
No	Count	89	44	133	
	% within Do you have Agriculture Land	64.0%	52.4%	59.6%	
Total		Count	139	84	223
		% within Do you have Agriculture Land	100.0%	100.0%	100.0%

**Table 3.11: Awareness status of households with respect to their income**

Are you aware about PMJDY		How much earning per day			Total	
		100-200	200-300	300-above		
Yes	Count	33	25	26	86	
	% within How much earning per day	37.9%	35.7%	51.0%	41.0%	
No	Count	54	45	25	124	
	% within How much earning per day	62.1%	64.3%	49.0%	59.0%	
Total		Count	87	70	51	210
		% within How much earning per day	100.0%	100.0%	100.0%	100.0%

**Table 3.12: Awareness status of households with respect to their place of saving**

Are you aware about PMJDY		Where do you Save						Total
		0	shopke eper	wife	self	bank	other	
Yes	Count	6	1	7	21	45	3	83
	% within Where do you Save	33.3%	100.0%	25.0 %	35.6%	56.2%	42.86 %	43.0%
No	Count	12	0	21	38	35	4	110
	% within Where do you Save	66.7%	0.0%	75.0 %	64.4%	43.8%	57.14 %	57.0%
Total	Count	18	1	28	59	80	7	193
	% within Where do you Save	100.0 %	100.0%	100.0 %	100.0 %	100.0 %	100.0 %	100.0%

**Table 3.13: Awareness status of households with respect to their purpose of saving**

Are you aware about PMJDY		Why do you save							Total
		0	security	child education	illness	marriage	house making	more than one	
Yes	Count	6	20	26	2	10	1	11	76
	% within Why do you save	33.3%	33.9%	74.3%	13.3%	38.5%	12.5%	50.0%	41.5%
No	Count	12	39	9	13	16	7	11	107
	% within Why do you save	66.7%	66.1%	25.7%	86.7%	61.5%	87.5%	50.0%	58.5%
Total	Count	18	59	35	15	26	8	22	183
	% within Why do you save	100.0 %	100.0 %	100.0%	100.0 %	100.0%	100.0 %	100.0 %	100.0 %

**Table 3.14: Awareness status of households with respect to their amount of saving**

Are you aware about PMJDY		How much you save (Month)						Total
		0	<10000	<20000	<30000	<40000	>50000	
Yes	Count	6	53	11	1	0	0	71
	% within How much you save (Month	33.3%	44.2%	55.0%	50.0%	0.0%	0.0%	43.6%
No	Count	12	67	9	1	1	2	92
	% within How much you save (Month	66.7%	55.8%	45.0%	50.0%	100.0%	100.0%	56.4%
Total	Count	18	120	20	2	1	2	163
	% within How much you save (Month	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**Table 3.15: Awareness status of households with respect to their source of borrowing**

Are you aware about PMJDY		shopkeeper	relatives	money lender	group/com mittees	banks	Total
Yes	Count	4	33	6	8	8	74
	% within Where do You borrow from	20.0%	41.8%	23.1%	66.7%	57.1%	40.7%
No	Count	16	46	20	4	6	108
	% within Where do You borrow from	80.0%	58.2%	76.9%	33.3%	42.9%	59.3%
Total	Count	20	79	26	12	14	182
	% within Where do You borrow from	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**Table 3.16: Awareness status of households with respect to their access of insurance**

Are you aware about PMJDY		Do you have insurance Policy		Total
		Yes	No	
Yes	Count	21	66	87
	% within Do you have insurance Policy	46.7%	38.2%	39.9%
No	Count	24	107	131
	% within Do you have insurance Policy	53.3%	61.8%	60.1%
Total	Count	45	173	218
	% within Do you have insurance Policy	100.0%	100.0%	100.0%

**Table 4.1: Impact of socio-economic characteristics on Awareness status of households**

		B	S.E.	Wald	df	Sig.	Exp(B)
Step 1 <sup>a</sup>	Gender	.656	.436	2.266	1	.132	1.927
	Cat			17.452	2	.000	
	Cat(1)	-.786	.360	4.776	1	.029	.456
	Cat(2)	1.097	.521	4.432	1	.035	2.996
	Edu			5.416	3	.144	
	Edu(1)	-.195	.436	.199	1	.656	.823
	Edu(2)	-.315	.480	.432	1	.511	.729
	Edu(3)	-1.496	.669	4.995	1	.025	.224
	SFI			5.859	2	.053	
	SFI(1)	-1.062	.443	5.737	1	.017	.346
	SFI(2)	-.863	.457	3.563	1	.059	.422
	Constant	.910	.833	1.193	1	.275	2.484

a. Variable(s) entered on step 1: Gender, Cat, Edu, SFI.

**Table 4.2: Impact of financial behaviour on Awareness status of households**

		B	S.E.	Wald	df	Sig.	Exp(B)
Step 1 <sup>a</sup>	WDYS			6.401	5	.269	
	WDYS(1)	21.924	40192.770	.000	1	1.000	3322928552.420
	WDYS(2)	21.777	40192.770	.000	1	1.000	2867232337.679
	WDYS(3)	20.118	40192.770	.000	1	1.000	545673462.868
	WDYS(4)	19.608	40192.770	.000	1	1.000	327859156.011
	WDYS(5)	42.568	56841.302	.000	1	.999	3069503705707 128800.000
	WyDYS			15.658	5	.008	
	WyDYS(1)	-3.150	.982	10.283	1	.001	.043
	WyDYS(2)	-.195	1.068	.033	1	.855	.823
	WyDYS(3)	.745	.972	.588	1	.443	2.107
	WyDYS(4)	1.758	1.718	1.047	1	.306	5.801
	WyDYS(5)	-2.116	1.055	4.025	1	.045	.121
	amountsave			1.013	3	.798	
	amountsave(1)	-.895	.973	.847	1	.357	.409
	amountsave(2)	-.743	1.874	.157	1	.692	.476
	amountsave(3)	17.444	40192.970	.000	1	1.000	37640974.719
	WYBF			12.795	5	.025	
	WYBF(1)	-2.083	1.185	3.091	1	.079	.125
	WYBF(2)	.175	1.457	.014	1	.905	1.191
	WYBF(3)	-2.858	1.558	3.363	1	.067	.057
	WYBF(4)	-3.798	1.439	6.966	1	.008	.022
	WYBF(5)	-.665	1.706	.152	1	.697	.514
	DHIP	-1.516	.780	3.781	1	.052	.220
	Constant	-15.160	40192.770	.000	1	1.000	.000

a. Variable(s) entered on step 1: WDYS, WyDYS, amountsave, WYBF, DHIP.

WDYS: Where do You Save, WyDYS: Why do You Save, amountsave: Amount of Saving, WYBF: Where do You Borrow From, DHIP: Do You Have Insurance Policy

## ABOUT AUTHOR

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