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A study on Pradhan Mantri Jan Dhan Yojana and its contribution, towards Women Empowerment in Bengaluru Urban

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Abstract

From centuries financial exclusion kept poor masses from development process. Prof. Ramakrishna (2010) had aptly explained that financial inclusion ensures every citizen to avail financial services to meet his/her needs. Women in India are still struggling to make their place, to get equal opportunities in contrast to men in society. It has been observed that most of the Indian women are still dependent on the male members of the family for their financial needs. Government of India along with NABARD and RBI has been taking maximum efforts of financial inclusion of the excluded section, especially women. The study has explored the motivating factors of the respondents of Bengaluru Urban India for opening bank accounts under PRADHAN MANTRI JAN DHAN YOJNA. It also covers the level of empowerment respondents have achieved after opening bank account under PRADHAN MANTRI JAN DHAN YOJNA scheme. Up to what extent Demographic analysis plays a role in influencing respondent to open account has also been analyzed. An interview schedule comprising of 15 questions has been used to collect data in three stages from a sample size of 100 respondents chosen using different nonprobability sampling techniques which subsequently has processed through IBM SPSS-20. The results have indicated the catalysts like demographic characteristics and scheme benefits. The public sector banks may incorporate the results in their strategic policy formulations to attract the potential customers and may frame course of actions to compete with the tentative private players in PRADHAN MANTRI JAN DHAN YOJNA. The study offers policy relevance, acknowledges few limitations and indicates the future research agenda.

Keywords:

Women Empowerment, Pradhan Mantri Jan Dhan Yojna, Financial inclusion, Indian Economy

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