

# Financial Inclusion and Pradhan Mantri Jan Dhan Yojana: An Empirical Study in Kangra, Himachal Pradesh

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## Abstract

Financial inclusion provides financial assistance and different services like transactions, payments, savings, credit, and insurance services to individuals and business houses in rural areas with improved range and wide availability on easy terms and conditions. The banks under the scheme of financial inclusion provide a wide variety of financial services to their customers (low-income, poor households, and business entities) forces. Despite these benefits, the activity of financial services in rural areas is still very weak. The major reason behind this cause is the lack of demand and lack of supply in rural areas. The present research tried to examine the perception and behaviour of respondents towards PMJDY in the Kangra district of Himachal Pradesh. For this purpose, data has been collected from 100 respondents. Only two blocks (Dharamshala and Nurpur) of Kangra District were selected as an area of research. The collected data has been analyzed using a t-test, ANOVA, and Chi-square test. The study concluded that respondents of both blocks are very well aware about the facilities provided by banks under the scheme. Respondents of Nurpur block are more aware as compared to Dharmshala block in terms of the overdraft facility provided in the scheme. The ANOVA results of the study show that the occupation of respondents has a significant relation with the awareness level of products and services offered under the scheme..

**Keywords:** Financial Inclusion, Financial Awareness, PMJDY, People Perceptions

**JEL Classifications:** G21, G24, G28, G51, G53

## Introduction

Financial inclusion is the financial scheme offered by the government of India to make financial products and services accessible and affordable to all individuals and business houses, irrespective of their personal net worth or company size. The financial schemes included under financial inclusion remove the barrier that excludes people from participating in the financial sector and using these services to improve their lives. Individuals can access financial inclusion services such as transactions, payments, savings, credit, and insurance in a responsible and sustainable manner. Because a transaction account serves as a gateway to other financial services, the World Bank Group continues to prioritise ensuring that individuals worldwide have access to transaction accounts. Mostly, account holders or businesses can use the services provided in financial services, or we can say that they have more access to financial services to facilitate their day-to-day living and help their families, and meet unexpected emergencies in their business (Baghla, 2018). The COVID-19 pandemic heightened the importance of digital financial inclusion. Digital financial inclusion is a low-cost digital financial instrument that provides a variety of formal financial services to financially excluded and marginalised communities. Governments in many nations have made significant progress toward financial inclusion, resulting in 1.2 billion people having access to an account between 2011 and 2020. More than

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80 nations have introduced digital financial services that use mobile phones, with some reaching a large size. As a result, impoverished clients and the formally excluded are increasingly shifting away from cash-based transactions and toward formal financial services that may be accessed via a mobile phone or other digital technologies. In India, the major focus of the Y.Venugopal Reddy committee was to promote rural credit and to strengthen the schemes of microfinance in the Banks of India (Khan, 2011). But financial inclusion was not limited to banking products; instead, it offered other financial services like “insurance and equity products”. Financial inclusion encourages the habit of saving among the low-income group and brings the lower level of the economy within the parameter of the formal banking sector. It also protects the lower section from exploitation by moneylenders by providing them with easy access to formal credit (Maity & Sahu, 2020). The banking industry is an important element of the Indian economy as it comprises rural, semi-urban, and urban zones of India. India is dominated by villages geographically. Some other issues have a serious impact on our economy as well, like “poverty, illiteracy, unemployment, poor health, etc.” Financial inclusion provides services to the financially excluded in a rural area with improved range and wide availability and on easy terms and conditions. The banks under the scheme of financial inclusion provide a wide variety of financial services to their customers (low-income, poor households, and business entities) forces (Joseph, 2014). Financial inclusion also aids in the employment of the underprivileged, poor, and women of society with the goal of making them self-sufficient and well-informed to make better financial decisions. By providing easy availability of financial services, these groups can invest their money in good business opportunities, education, retirement plans, and insurance against risks. But the activity of financial services in the rural area is still very weak. The major reason behind this cause is the lack of demand and lack of supply in rural areas. The reason for the low demand can be low income, lack of financial literacy, and other bank accounts in the family. Instead, there has been seen historic and impressive growth in the Indian economy with the introduction of financial inclusion schemes in India. While the banking sector also promotes the incentives under the scheme very well and provides credit to the lower section of society in easy conditions. The banking sector not only provides credit to

this section but also tries to increase the awareness level of people in the rural area by arranging various trade shows and by arranging the awareness program in rural areas too. There are so many branches of different banks that have been opened in the backward area, or we can say that rural areas of India. The RBI apex bank of India issued various guidelines to banks regarding financial inclusion schemes. The apex bank also gives the incentive to banks that are promoting and helping the banks in these schemes by providing them with funds at a low-interest rate (Iqbal & Sami, 2017). In Himachal Pradesh, Banks are arranging awareness programs in various fairs like Minjar fair Chamba, Shivratri fair Mandi, and Kullu Dasseshra fair in Manali Kullu, etc. In financial inclusion schemes, “the expectations of poor people from the financial systems are security and safety of deposit, low transaction costs convenient operating time, Minimum paperwork frequent deposits, and quick and easy access to credit and other products Including remittance suitable to thus income and consumption pattern” (Iqbal & Sami, 2017). In India, it is noticed that one segment of the population has access to an assortment of banking services while the other is under prevailed, and even they don’t have access to basic financial services. The exclusion of a major portion of society from basic financial services affects the overall economic growth of the country (Dutta, 2022). The present study was done in the Kangra district of Himachal Pradesh. The researchers conducted the study from the perspective of PMJDY. There are 12 districts in Himachal Pradesh, out of which Kangra district has been selected for the study. Because of the population density wise, it is the biggest district in Himachal Pradesh. There is a wide disparity between the rural and urban areas in Kangra too. We have found from the literature that no scientific and systematic study has been conducted to evaluate the effect and significance of financial inclusion PMJDY in the Kangra district, especially in the rural area. 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. The remaining section of the study are as follow: Literature Review, Scope of the Study, Objective of Study, Research Design, and Findings & Conclusion.

## Literature Review

In financial inclusion, a genuine attempt has been made to study the literature, which includes qualitative descriptions of various empirical studies, papers, reports, workshop proceedings, etc. Bagli and Dutta (2012) studied the nature of financial inclusion in 28 states in India. They used the data published by RBI in BSR in 2009, the Economic survey 2010-2011, the census report 2011, and data of SHG from the status of microfinance 2009-2010, NABARAD. They applied Rotated Principal Component Analysis to analyze the data. Their study revealed a strong positive association between human development and the financial inclusion of the states in India. Singh (2014) investigated financial inclusion in India. Their goal was to make resources such as mobile phones, financial technologies, Indian post offices, fair-pricing shops, and business components more efficient and user-friendly for the rural people than the formal sector. In their study of the role of banks in financial inclusion in India, Iqbal and Sami (2017) studied the influence of financial inclusion on economic growth over a seven-year period. From 2007 to 2014, data were gathered from secondary sources. The majority of the data came from RBI reports, the Ministry of Finance, and the Government of India. Multiple regression was used to evaluate the data. They discovered that the number of bank branches and credit deposit percentage have a favourable and considerable impact on the country's GDP. Vaidya, Mahajan, and Garg (2018) conducted a district-wise analysis of financial inclusion in the state of Himachal Pradesh. They collected primary data through a structured questionnaire from 630 households in Himachal Pradesh who were selected with the help of stratified sampling. Data were analyzed through correlation and regression analysis. The research showed a gap compared to the claims of the Himachal Government, and education, employment and banking were affecting financial inclusion most.

Baghla (2018) explored the need and future scope of financial inclusion in India. Data were collected through primary and secondary sources. He found from the study that govt were attentive to financial inclusion. During 2014-2018 more than 310 million people were brought under the formal banking system by implementing PMJDY. Potluri and Sulochana (2018) studied financial inclusion in India concerning the banking industry. Their study was done

on empirical work done in India. Their study concluded that India was at a moderate level of financial inclusion compared to other countries on different grounds. They found a close relationship between financial inclusion and development. Singh and Pushkar (2019) studied the needs and challenges of financial inclusion in India. Their descriptive study, which was based on previous literature in the concerned field, concluded that financial was in the progressive stage, but they suggested focusing on other aspects of financial inclusion in India. Maity and Sahu (2020) investigated the efficacy of public sector banks in financial inclusion before and after the introduction of PMJDY. Envelopment analysis was used to assess the banks' efficiency.

The study ran from 2010 to 2014 for the pre-introduction phase and from 2015 to 2018 for the post-introduction phase. Their analysis revealed that average efficiency toward financial inclusion grew significantly during the post-phase, despite the fact that not all public sector banks performed equally. Harikrishnan, Ugyalb and Gupta (2021) studied the influence of demographic factors on the usage of online banking by females in the Hamirpur District of Himachal Pradesh. Data were collected through primary and secondary sources. Moreover, respondents were selected through random sampling. To analyze the data, SPSS was used by the researcher. The study concluded that income had a statistically significant relationship with the usage of online banking services.

## 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 Kangra of Himachal Pradesh. The universe of the present study is restrained to district Kangra and out of which data were collected from two blocks, i.e. Nurpur Block and Dharamshala 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 have 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 Kangra district of Himachal Pradesh.

## The Objective of the Study

To study the relationship between respondent perception and their behaviour towards PMJDY.

## Research Design

This study is primarily exploratory in nature. The 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 Kangra district of Himachal Pradesh. In this section information regarding the Sampling procedure, methods and source of data collection, and tools for analysing the data are discussed in detail.

## Source of Data

The data required for the present study have been collected from primary as well as secondary.

## Primary Data

For the collection of primary data, various tools like in-depth and personal interviews, informal discussions, observations, and Questioners have been used. *Pilot Survey*: to check the reliability and validity of the schedule, a pilot survey was also done on 20 respondents initially. The survey was done two times on the same respondents after a time interval of one week to check if there were any variations in the response, and after having done this, the schedule was edited accordingly in the light of the pilot survey.

## Secondary Data

Secondary data have been used mainly for reference purposes and to study the main indicator involved in the financial inclusion drive for the country as well as Himachal Pradesh. It is also used as the supporting factor to the primary data for making the study more relevant. Mainly for the analysis proposed, the previous five years' data, from the years 2011 to 2018, have been used. The data sources are the department of financial services, census report, PMJDY website, RBI report, books, newspapers, periodicals, magazines, journals, articles, and existing literature on financial inclusion.

## Sampling Design

The sampling method was utilised to conduct extensive and in-depth research on financial inclusion through PMJDY in Himachal Pradesh's Kangra district. The study's empirical findings are based on primary data acquired through a sample survey of 100 respondents. To draw the sample for this investigation, multi-stage sampling is used. In the first stage, district Kangra 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. In the third stage, a sample of 50 respondents from the Nurpur block and 50 respondents from the Dharamshala block were selected based on quota sampling.

## Analytical Tools and Techniques

The collected information was presented using descriptive statistics, frequency tables, parametric tests, and non-parametric tests. Descriptive statistics allow the generalization of the data to give an account of the structure or the characteristics of the population as represented by the sample. Appropriate mathematical and statistical tools have also been used for analyzing the data. Consistent with the objective of the study, different statistical tools like mean, standard deviation, chi-square test, t-test, ANOVA, and Post hoc test have been applied. A post hoc test has been applied as and where it fits the collected data.

## Data Analysis

In this section, the study's aims have been empirically evaluated using primary data collected using a structured questionnaire. The data analysis was conducted out using IBM SPSS.

The block-wise distribution of PMJDY accounts is presented in Table 1. The analysis shows that out of 100, only 81% of the respondents have active accounts, while 19% of the respondents have inactive accounts of PMJDY. In the Nurpur block of Kangra, only 31% of respondents have active accounts, while 19% of respondents' accounts were not active. The respondents of the Dharamshala block are highly aware of PMJDY accounts, and the whole sample of respondents have active accounts.

**Table 1: Block-Wise Distribution of PMJDY Accounts**

Block	Yes	No	Total
NURPUR	31(31)	19(19)	50(50)
DHARAMSHALA	50(50)	0(0)	50(50)
TOTAL	81(81)	19(19)	100(100)
Chi square=23.457		P value=.000	

The chi-square test of independence reveals that the chi-square value (23.457) is significant at a 1% level significance. Thus, it is implied that the activeness of the PMJDY account under the scheme PMJDY is influenced by the blocks.

The below table focused on the frequencies of transactions in the PMJDY account to see how people belonging to

**Table 2: Frequencies of Transactions in Respondent's Accounts**

Block	Weekly	Monthly	Quarterly	Half-Yearly	Total
NURPUR	11(11)	13(13)	12(12)	14(14)	50(50)
DHARAMSHALA	8(8)	20(20)	12(12)	10(10)	50(50)
TOTAL	19(19)	33(33)	24(24)	24(24)	100(100)
Chi-square=2.625		P-value=.453			

On applying the chi-square test, the results reflect that the variables show a significant relationship as the P value is significant at a 1% level of significance. Thus, the findings convey that the frequency of transactions in the account has played an important role in maintaining the account balance.

**Table 3: Block-Wise Distribution of Accountholder other than Jan Dhan Account**

Block	Yes	No	Total
Nurpur	40(40)	10(10)	50(50)
Dharamshala	50(50)	0(0)	50(50)
Total	90(90)	10(10)	100(100)
Chi-square value = 11.111		P-value = 0.001	

Further, the chi-square test of independence shows a significant result at a 1% level of significance; therefore, based on the analysis, it could be concluded that blocks bear a significant relationship other than the Jan Dhan account. It can further be comprehended that Dharamshala blocks people who have more other accounts than Jan Dhan's account.

Table 4 shows the block-wise distribution of the most used accounts. The customers prefer those bank accounts

different blocks react to technological advancement. Moreover, how much familiar they were while using transactions in the PMJDY account. Table 2 shows the frequencies of transactions in respondents' accounts. It can be seen from the table that in the Nurpur block, most of the respondents (14%) were doing half-yearly transactions, while the remaining were doing monthly, weekly and quarterly transactions. In the Dharamshala block, 20% of the respondents were doing monthly transactions, which means that people of the Dharamshala block were more active as compared to the Nurpur block. During the survey, it was also found that the People of Nurpur block were not directed by their bank to get the transaction in their account. However, for the Dharamshala block, respondents are already linked with the market themselves to get more in their accounts.

Table 3 shows the respondents who have other accounts than Jan Dhan's Account. All the respondents of the Dharamshala block have other accounts, while 40% of respondents of the Nurpur block have other accounts, while 10% have only Jan Dhan accounts. In the overall district, 90% of the respondents have other accounts, while 10% have only Jan Dhan accounts.

which provide correspondents, availability, proper attention, and banks privacy in conducting the transaction to them. The table below represents the relationship between respondents belonging to a different block and bank accounts opened in various banks under the scheme. The table shows that in the Nurpur block, 43% of respondents have other accounts, and they have more transactions in these accounts, while in Dharamshala, 32% of the respondents have Jan Dhan Account, and they were more active in Jan Dhan Account.

**Table 4: Block-Wise Distribution of Most Used Account**

<i>Block</i>	<i>Jan Dhan Account</i>	<i>Others Account</i>	<i>Total</i>
Nurpur	7(7)	43(43)	50(50)
Dharamshala	32(32)	18(18)	50(50)
Total	39(39)	61(61)	100(100)
Chi-square=26.272		P-value=.000	

However, to ascertain the relationship amongst the aforesaid variable, when the chi-square of independence was applied, the result showed that the chi-square (26.272) was significant at a 1% level of significance, and it showed a strong relationship between variables. The results indicate the fact that through there is no strong relationship between the block and the bank account concerning the block. During the survey, it has been

found that Nurpur block respondents are using rigorously in rural areas to using other JHAN DHAN accounts.

Hence, the block is taken as a factor to understand how a person perceives the reliability of the different sources of information and which source would be considered above for further investments. Analysis of the relationship between the sources of information regarding PMJDY concerning different blocks is made in Table 5. The Below table reveals that 26% of the respondents of the Nurpur block were informed through media and 14% of the respondents of Dharamshala was informed through media. The rest of the respondents were informed through friends, banks, and gram Panchayat. During the survey, it was seen that young people are more connected with social media tools, which played a significant factor in informing them.

**Table 5: Block-Wise Distribution of Source of Information about PMJDY Account**

<i>Block</i>	<i>Friends and Relatives</i>	<i>Bank and F.I.</i>	<i>Bank Mitr</i>	<i>Gram Panchayat</i>	<i>Media</i>	<i>Total</i>
Nurpur	22(22)	0(0)	0(0)	2(2)	26(26)	50(50)
Dharamshala	10(10)	6(6)	8(8)	12(12)	14(14)	50(50)
Total	32(32)	6(6)	8(8)	14(14)	40(40)	100(100)
Chi-square value 29.243		p-value .000				

On applying the chi-square test, the result shows a significant relationship between the variable, as p-value is significant at a 1 per cent level of significance. Thus, the finding conveys that the source of information has played an eminent role in giving information about the PMJDY account.

bank based on a different block. The mean score of the Dharamshala block is 4.40, which is the maximum of the Nurpur Block, but the mean value of the Nurpur block is also near the higher value. This shows that the people of Kangra district are very much aware of financial products and services.

Table 6 highlights statistical analysis for awareness of financial products and services being rendered by the

**Table 6: Block-Wise Distribution of Financial Products and Services: Descriptive Analysis for Respondents**

<i>Block</i>	<i>N</i>	<i>Mean</i>	<i>Std. Deviation</i>	<i>Std. Error Mean</i>
Nurpur	50	4.40	.808	.114
Dharamshala	50	4.48	.80	.082

Source: Data collected through scheduled.

The calculated value of standard deviation is found to be 0.808 for the Nurpur block and 0.80 for the Dharamshala block. The calculated value of the standard error of the mean is 0.114, and 0.082, for the Nurpur block and Dharamshala Block.

Furthermore, Table 7 shows that the significance level of Levene's statistics for equality of variances is 0.056, indicating that the null hypothesis for equality of variances is rejected.

**Table 7: Block-Wise Distribution of Financial Products and Services: Independent Sample Test for Equality of Means**

"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"
3.740	.056	-.569	98	.571	-.080	.141

As a result, it is assumed that the population variances from which samples are extracted are not equal. Furthermore, the table gives a p-value of -0.569 with a degree of freedom of 98, and the p-value is 0.571, which is greater than .05 per cent. Hence it can be said that there is no significant difference between financial products and services being rendered by the financial institution based on block.

Table 8 exhibits descriptive statistics for awareness products and services being rendered by the Banks based on different blocks. The table shows that the mean score value of Dharamshala is 4.16, and the Nurpur block is 4.34. Hence, it can be said that the respondents & both the blocks have a similar level of awareness level.

**Table 8: Block-Wise Distribution of Respondent's Awareness Regarding Products and Services Rendered by the Banks: Descriptive Statistics Analysis**

Block	N	Mean	Std. Deviation	Std. Error Mean
Nurpur	50	4.34	1.022	.145
Dharamshala	50	4.16	.792	.112

Source: Data collected through scheduled.

The standard deviation in the case of the Nurpur block is 1.022, and the Dharamshala block is 0.792. Further, the standard error of the mean is 0.145 for the Nurpur block and 0.112 for the Dharamshala block.

Table 9 further reveals that the statistical significance level for equality of variances is equivalent to 0.400. The table

illustrates that the null hypothesis for variance equality is accepted. As a result, the table depicts the variance of the population from which the samples collected are equal. Table 9 also shows that the computed value of t- Statistics is 0.984 with a degree of freedom of 98, and the p-value is 0.327, which is greater than a 0.05 per cent level of significance.

**Table 9: Block-Wise Distribution of Independent Sample Test for Equality of Mean Financial Product and Services Being Rendered by the Banks**

"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"
.714	.400	.984	98	.327	.180	.183

Hence, it can be said that there is no significant difference in the awareness of products and services being rendered by the banks based on block.

Table 10 shows descriptive statistics analysis for awareness of products and services being rendered by banks based on block. The table shows that the mean

score of the different classes of the block is 3.88 for the Nurpur block and 2.32 for the Dharamshala block. It indicates that the mean score is maximum in the case of Nurpur block respondents, which shows that respondents of Nurpur block are more aware of products and services rendered by banks.

**Table 10: Block-Wise Distribution of Descriptive Statistics Analyses for Awareness of Products and Services Being Rendered by the Banks**

Block	N	Mean	Std. Deviation	Std. Error Mean
Nurpur	50	3.88	1.189	.168
Dharamshala	50	2.32	.891	.126

Further, the calculated value of standard deviation is 1.189 for Nurpur Block and 0.126 for Dharamshala block, which shows the high variation in Nurpur block about the awareness of products and services being rendered by the Banks. The value for the standard error mean is 0.168 for the Nurpur block and 0.126 for Dharamshala Block.

In addition, Table 11 shows that the significance level of Levene's statistics for equality of variances is 0.367. The

table data indicate that the null hypothesis for variance equality is accepted. As a result, Table 11 shows the variance of the population from which the retrieved are equal. Furthermore, the table shows that the calculated value of t-statistics is 7.425 with a degree of freedom of 98. Moreover, the P-value is .000. This is less than the .05 level of significance.

**Table 11: Block-Wise Distribution of Independent Sample Test for Equality of Mean Awareness for Products and Services Being Rendered by the Banks**

"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"
.823	.367	7.425	98	.000	1.560	.210

Thus, the null hypothesis has been rejected. Hence, it can be concluded that there is a significant difference in awareness regard with the financial services being rendered by the banks.

Descriptive statistics for awareness about the following services being rendered by banks based on the different

block is presented in table 12. The results reflect that the mean score is maximum at 3.54 in the case of the Nurpur block and 2.56 for the Dharamshala block. Thus, it furnishes that respondent whose means score is high are 'very much aware' of services being rendered by the banks.

**Table 12: Block-Wise Distribution of Descriptive Statistical Analysis for Awareness of the Following Services Being Rendered by the Banks**

Block	N	Mean	Std. Deviation	Std. Error Mean
Nurpur	50	3.54	1.014	.143
Dharamshala	50	2.56	.907	.128

Source: Data collected through scheduled.

Further, the calculated value of standard deviation is 1.014 and 0.907 for the Nurpur block and Dharamshala block. As far as the standard error of the mean is concerned, the calculated values are as follows 0.143 and 0.128 for Nurpur and Dharamshala blocks, respectively.

According to Table 13, the significance level of Levene's

statistics for equality of variance is .575. It demonstrates that the null hypothesis for variance equality is accepted. As a result, the table depicts the population variances from which equal samples are extracted. Furthermore, the calculated value of t-statistics in the table is 5.092 with a degree of freedom of 98. And the P-value is .000.

**Table 13: Block-Wise Distribution of Independent Sample Test for Equality of Mean Awareness of Following Services Being Rendered by the Banks**

"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"
.317	.575	5.092	98	.000	.980	.192

As a result, the null hypothesis was rejected. The P-value is smaller than .05. As a result, it is possible to conclude that there is a large disparity in respondents' awareness of the services provided by banks.

Descriptive statistics analysis for services availed by the customer has been presented in Table 14. The table

reveals that the mean score is 4.02, and 3.32 for the Nurpur block, and Dharamshala block. It can be said that Nurpur block respondents are "More satisfied" regarding the services availed by them, while other respondents are "less satisfied about the services". It can be concluded that the services rendered by the banks are not equally distributed to the customer.

**Table 14: Block-Wise Distribution Descriptive Statistical Analysis for Services Availed by the Customer**

Block	N	Mean	Std. Deviation	Std. Error Mean
Nurpur	50	4.02	1.097	.155
Dharamshala	50	3.32	1.168	.165

Sources: Data collected through scheduled.

The table depicts that the calculated values of standard deviation are 1.097 and 1.168 for the Nurpur block and Dharamshala block. As far as the standard error of the mean is concerned, the calculated value is 0.155, and 0.165 for the Nurpur block and Dharamshala block, respectively.

Table 15 also demonstrates that the significance threshold of Levene's statistics for variance equality is 0.545. It illustrates the acceptance of the null hypothesis for variance equality. The table illustrates that the variance of the population from which the samples were drawn is equal. It also shows that the computed t-statistics value is 3.088, with a degree of freedom of 98.

**Table 15: Block-Wise Distribution of Independent Sample Test for Equality of Mean Services Availed by the Customer**

"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"
.370	.545	3.088	98	.003	.700	.227

As a result, the null hypothesis has been accepted because the p-value is greater than .05 per cent. As a result, it is possible to conclude that there is no substantial difference in the services provided by respondents.

Descriptive statistics analysis for services availed by the customer based on block-wise has been presented in Table

16. It is clear from the table that the value of the mean is maximum in the case of the Nurpur block, i.e. 3.58, and minimum in the case of the Dharamshala block, i.e. 2.98. The table shows that the respondents of the Nurpur block are satisfied with the services of banks. While the other respondents belonging to Dharamshala block complain about the bank being non-responsive to their queries.

**Table 16: Block-Wise Distribution of Descriptive Statistical Analyses for the Following Services Availed by the Customer**

<i>Block</i>	<i>N</i>	<i>Mean</i>	<i>Std. Deviation</i>	<i>Std. Error Mean</i>
Nurpur	50	3.58	1.458	.206
Dharamshala	50	2.98	1.209	.171

Source: Data collected through scheduled.

The calculated value of standard deviation for the different blocks is found to be 1.458 for the Nurpur block and 1.209 for the Dharamshala block. The standard error mean is 0.206 for the Nurpur block and 0.171 for the Dharamshala block.

the null hypothesis for variance equality is rejected. As a result, the table shows that the variance of the population from which the sample is drawn is not equal. It also shows that the computed value of t statics in the table is 2.463 with a degree of freedom of 98.

Table 17 also shows that the significance level of Levene's statistics for equality of variances is 0.122. It signifies that

**Table 17: Block-Wise Distribution of Independent Sample Test for Equality of Mean Services Availed by the Customer**

<i>"Levene's Test for Equality of Variance"</i>		<i>"T-Test for Equality of Mean"</i>				
<i>"P-Value"</i>	<i>"T-Statistics"</i>	<i>"Degree of Freedom"</i>	<i>"P-Value"</i>	<i>"Mean Difference"</i>	<i>"Std. Error Difference"</i>	<i>"P-Value"</i>
2.427	.122	2.463	98	.016	.660	.268

Hence, the null hypothesis has been rejected p-value is less than the 0.05 per cent level of significance. Therefore, it can be concluded that there is a significant difference between the services availed by the respondent.

Descriptive statistics analysis for services regarding availed by respondents based block-wise has been presented in Table 18. The results depict that the mean score is a maximum of (2.88) in the case of respondents who belong to the Nurpur block.

**Table 18: Block-Wise Distribution of Descriptive Statistical Analysis to What Extent Following Services Availed by the Customer**

<i>Block</i>	<i>N</i>	<i>Mean</i>	<i>Std. Deviation</i>	<i>Std. Error Mean</i>
Nurpur	50	2.88	1.423	.201
Dharamshala	50	2.00	.808	.114

Sources: Data collected through scheduled.

The calculated value of standard deviation for different blocks is found to be 1.423 for the Nurpur block and 0.808 for the Dharamshala block. The value of the standard error mean is 0.201 for the Nurpur block and 0.114 for the Dharamshala block.

Table 19 indicates that the significance level of Levene's

statistics for equality of variance is equal to 0.000. It indicates that the null hypothesis for equality of variance is rejected. The table manifests the variance of population from which samples extracted are not equal. Further, it shows that the table calculated value of t-statistics is 3.802 with the degree of freedom 98.

**Table 19: Block-Wise Distribution of Independent Sample Test for Equality of Mean Services Availed by Respondents**

"Levene's Test for Equality of Variance"		"T-Test for Equality of Mean"				
"P-Value"	"T- Statistics"	"Degree of Freedom"	"P-Value"	"Mean Difference"	"Std. Error Difference"	"P-Value"
27.821	.000	3.802	98	.000	.880	.231

Hence, the null hypothesis has been rejected as the p-value is less than 0.05 per cent level of significance. Therefore, it can be concluded that there is a significant difference between the services availed by the respondents.

A descriptive statistics analysis for a reason for opening a PMJDY Account has been presented in Table 20. It has been found that the mean score is maximum in the case of Nurpur block respondents, i.e. 2.98.

**Table 20: Block-Wise Distribution of Descriptive Statistical Analysis for the Reason to Open PMJDY Account**

Block	N	Mean	Std. Deviation	Std. Error Mean
Nurpur	50	2.98	1.635	.231
Dharamshala	50	2.96	.968	.137

Source: Data collected through scheduled.

The calculated value of standard deviation for the different blocks is as follows 1.635 and 968 for the Nurpur block and Dharamshala block. The standard error mean is 0.231 for the Nurpur block and 0.137 for the Dharamshala block.

Further, Table 21 indicates that the significance level of Levene's statistics of equality of variances is equal to

0.000. It indicates that the null hypothesis for equality of variance is rejected. The table manifests the variance of population from which samples extracted are not equal. Further, it shows that the table calculated value of t-statistics is 0.074 with a degree of freedom of 98.

**Table 21: Block-Wise Distribution of Independent Sample Test for Equality of Mean Reason for Opening Account PMJDY**

"Levene's Test for Equality of Variance"		"T-Test for Equality of Mean"				
"P-Value"	"T- Statistics"	"Degree of Freedom"	"P-Value"	"Mean Difference"	"Std. Error Difference"	"P-Value"
29.004	.000	.074	98	.941	.020	.269

Hence, the null hypothesis has been accepted as the p-value is more than 0.05 per cent level of significance. Therefore, it can be said that there is an insignificant difference in the reason for opening the PMJDY account.

Descriptive statistics analysis reasons for opening a

PMJDY account based block-wise are shown in Table 22. The table reports that the mean score is maximum at 2.36 in the case of Nurpur block respondents. The zero balance account provided by the bank is the cause that respondents are opening their accounts in the scheme of PMJDY.

**Table 22: Block-Wise Distribution of Descriptive Statistical Analysis Reason for Opening PMJDY Account**

Block	N	Mean	Std. Deviation	Std. Error Mean
Nurpur	50	2.36	1.352	.191
Dharamshala	50	2.12	.961	.136

Source: Collected data collected through schedules.

Further, the calculated value of standard deviation for the different blocks is 1.352 for the Nurpur block and 0.961 for the Dharamshala block. As far as the standard error of the mean is concerned, the calculated values are as follows 0.191 and 0.136 for the Nurpur block and Dharamshala block, respectively.

Further, Table 23 indicates that the significance level of Levene's statistics for equality of variance is equal to 0.011. It indicates that the null hypothesis for equality of variances is rejected. The table manifests that the variance of the population from which samples were extracted is not equal. Further, it shows that the table calculated value of t-statistics is 1.023 with a degree of freedom of 98.

**Table 23: Block Wise Distribution of Independent Sample Test for Equality of Mean Reason for Opening PMJDY Account**

"Levene's Test for Equality of Variance"			"T-Test for Equality of Mean"			
"P-Value"	"T-Statistics"	"Degree of Freedom"	"P-Value"	"Mean Difference"	"Std. Error Difference"	"P-Value"
6.806	.011	1.023	98	.309	.240	.235

Hence, the null hypothesis has been accepted as the p-value is more than .05 percent. Therefore, it can be said that there is no significant difference between respondents regarding the reason for opening an account under the scheme PMJDY.

regarding the PMJDY based on block-wise has been presented in the Table 24. The results reflect that the mean score is maximum in the case of the Nurpur block, and the Dharamshala block is found at 2.88 and 2.76. It can be said that the respondents of both blocks have a similar scheme of PMJDY.

Descriptive statistics analysis reason for opening

**Table 24: Block-Wise Distribution Descriptive Statistical Analysis Reason for Opening PMJDY Account**

Block	N	Mean	Std. Deviation	Std. Error Mean
Nurpur	50	2.88	1.438	.203
Dharamshala	50	2.76	.870	.123

Source: Collected data through schedules.

Further, the calculated value of standard deviation for the different blocks is as follows 1.438 and 0.870 for the Nurpur block and Dharamshala block. The standard error mean is 0.203 and 0.123 for Nurpur and Dharamshala blocks.

of Levene's statistics for equality of variance is equal to 0.001. It indicates that the null hypothesis for equality of variance is rejected. The table manifests the variance of population from which samples extracted are not equal. Further, it is absorbed that the calculated value of t-statistics is 0.505 with a degree of freedom of 98. Respectively, the p-value for the t-test is 0.615.

Further, Table 25 indicates that the significance level

**Table 25: Independent Sample Test for Equality of Mean, Reason for Opening PMJDY Account**

"Levene's Test for Equality of Variance"			"T-Test for Equality of Mean"			
"P-Value"	"T-Statistics"	"Degree of Freedom"	"P-Value"	"Mean Difference"	"Std. Error Difference"	"P-Value"
12.863	.001	.505	98	.615	.120	.238

Hence, the null hypothesis has been accepted p-value is more than .05 per cent. Therefore, it can be concluded that there is no significant difference between the reasons for opening the PMJDY account.

Descriptive statistics analysis for where to transact with your account based block-wise has been presented in Table 26. The value of the mean is maximum in the case of the Nurpur block, i.e. 2.68, and the minimum in the case of the Dharamshala block is 2.08.

**Table 26: Block-Wise Distribution of Descriptive Statistical Analysis for were to Transact with Your PMJDY Account**

Block	N	Mean	Std. Deviation	Std. Error Mean
Nurpur	50	2.68	1.435	.203
Dharamshala	50	2.08	.752	.106

Source: Data collected through schedules.

Further, the calculated value of standard deviation is 1.435 for the Nurpur block and 0.752 for the Dharamshala block. The value of standard error is 0.203 for Nurpur and 0.106 for the Dharamshala block.

Furthermore, Table 27 shows that the significance level of Levine’s statistics for equality of variance is .000,

indicating that the null hypothesis for equality of variance is rejected. As a result, the table reflects the population’s non-equal variance. Furthermore, the table estimated value of t-statistics is 2.619 with a degree of freedom of 98, and the p-value for the t-test is .010.

**Table 27: Block-Wise Distribution of Independent Sample Test for Equality of Mean Where Do Transact with Your Account PMJDY**

“Levene’s Test for Equality of Variance”		“T-Test for Equality of Mean”				
“P-Value”	“T-Statistics”	“Degree of Freedom”	“P-Value”	“Mean Difference”	“Std. Error Difference”	“P-Value”
39.941	.000	2.619	98	.010	.600	.229

Hence, the null hypothesis has been rejected as the p-value is less than the .05 per cent level of significance.

Descriptive statistics analysis for where you transact with your PMJDY account block-wise has been presented in

Table 28. The value of the mean is maximum in the case of the Nurpur block, i.e. 2.76, and the minimum in the case of Dharamshala is 2.08. This shows that respondents of the Nurpur block are more satisfied with bank branches about PMJDY accounts.

**Table 28: Block-Wise Distribution of Descriptive Statistical Analysis for Where to Transact with Your PMJDY Account**

Block	N	Mean	Std. Deviation	Std. Error Mean
Nurpur	50	2.76	1.506	.213
Dharamshala	50	2.08	.752	.106

Source: Data collected through scheduled.

Further, the calculated value of standard deviation in the case of the Nurpur block is 1.506, and for the Dharamshala, the block is 0.752. The standard error mean is 0.213 for the Nurpur block and 0.106 for the Dharamshala block.

Table 29 also shows that the significance level of Levene’s statistics for equality of variances is 0.000. It indicts that

the null hypothesis for variance equality is rejected. As a result, it is assumed that the population variance from which the sample is drawn is not equal. Furthermore, the p-value for t-statistics in the table report is 2.857, with a degree of freedom of 98.

**Table 29: Block Wise Distribution of Independent Sample Test for Equality of Mean Where Do You Transact with Your PMJDY Account**

“Levene’s Test for Equality of Variance”		“T-Test for Equality of Mean”				
“P-Value”	“T- Statistics”	“Degree of Freedom”	“P-Value”	“Mean Difference”	“Std. Error Difference”	“P-Value”
43.874	.000	2.857	98	.605	.680	.238

Based on the above analysis, it can be concluded that there is no significant difference in the transaction within the PMJDY account based block-wise. Both the Nurpur block as well as Dharamshala block share are at the same level of transaction in accounts regarding the scheme.

Descriptive statistics analysis for the factors affecting the selection of respondents' choice based block-wise is

presented in Table 30. Further, the table reveals that the mean value for affecting the selection of choice of Nurpur is 2.12, whereas for the Dharamshala block is 1.80. Hence, it can be said that both the respondents of Nurpur and Dharamshala blocks "Agree" with the fact that PMJDY has a significant impact on the socio-economic development of society.

**Table 30: Block-Wise Distribution of Descriptive Statistical Analysis for the Following Factors Affecting the Selection of Preferred Choice**

Block	N	Mean	Std. Deviation	Std. Error Mean
Nurpur	50	2.12	1.239	.175
Dharamshala	50	1.80	.904	.128

Source: Data collected through schedules.

Further, the calculated value of standard deviation in the case of the Nurpur block is 1.239, and for the Dharamshala, the block is 0.904. The standard error mean is 0.175 and 0.128 for the Nurpur block and Dharamshala block.

Table 31 also shows that the significance threshold of Levene's statistics for equality of variances is 0.390. It

means that the null hypothesis for equality of variances has been rejected. As a result, the table shows that the variance of the population from which samples are drawn is not equal. It demonstrates that the calculated t-statistics value is 1.475, with a degree of freedom of 98. The t-test has a p-value of 0.143.

**Table 31: Block Wise Distribution of Independent Sample Test for Equality of Mean Affecting the Selection of Respondent's Choice**

"Levene's Test for Equality of Variance"		"T-Test for Equality of Mean"				
"P-Value"	"T- Statistics"	"Degree of Freedom"	"P-Value"	"Mean Difference"	"Std. Error Difference"	"P-Value"
.744	.390	1.475	98	.143	.320	.217

Hence, the null hypothesis has been rejected as the p-value is less than 0.05. It can be concluded that there is a significant difference in transacting the PMJDY account based on block.

Descriptive Statistics analysis of the various components of PMJDY based on blocks has been depicted in Table 32. Further, the table depicted that the mean knowledge score

of Nurpur block respondents is 2.60 and Dharamshala block respondents is 3.04. Hence, it can be said that Dharamshala block respondents have "Good knowledge" about the scheme. While other respondents have "average knowledge". This shows that there is still a need for the segmentation of information to remove block-wise disparity.

**Table 32: Block-Wise Distribution of Descriptive Statistical Analysis for the Knowledge Regarding Various Components of PMJDY Accounts**

Block	N	Mean	Std. Deviation	Std. Error Mean
Nurpur	50	2.60	1.212	.171
Dharamshala	50	3.04	1.124	.159

Source: Data collected through schedules.

The standard deviation in the case of the Nurpur block is 1.212, and the standard error of the mean is 0.171. Similarly, the standard deviation in the case of the Dharamshala block is 1.124, whereas the standard error of the mean is 0.159.

Table 33 further shows that the significance level of Levene’s statistics for equality of variance is 0.92,

indicating that the null hypothesis for equality of variances is rejected. As a result, it is assumed that the population variances from which samples are extracted are not equal. Furthermore, the estimated t-statistics value is -1.882 with a degree freedom of 98 and a p-value of .063, which is less than 0.05.

**Table 33: Block Wise Distribution of Independent Sample Test for Equality of Mean Knowledge of Various Components of PMJDY**

“Levene’s Test for Equality of Variance”		“T-Test for Equality of Mean”				
“P-Value”	“T- Statistics”	“Degree of Freedom”	“P-Value”	“Mean Difference”	“Std. Error Difference”	“P-Value”
2.903	.92	-1.882	98	.063	-.440	.234

Therefore, it can be said there is a significant difference between knowledge of various components of PMJDY.

Descriptive statistics analysis for the effectiveness of working effort by bank mitr about PMJDY based on the block has been depicted in Table 34. Further, the result

reports that the mean score in the case of the Dharamshala block, i.e. 3.56, while the response of other block respondents is 1.82. So, it can be said that the Dharamshala block respondents are satisfied with the working effort by the bank mitr regarding PMJDY.

**Table 34: Block Wise Distribution of Descriptive statistical Analysis for Effectiveness of Working Effort by Bank Mitr about PMJDY**

Block	N	Mean	Std. Deviation	Std. Error Mean
Nurpur	50	1.82	1.257	.178
Dharamshala	50	3.56	.951	.134

Source: Data collected through schedules.

The calculated values of standard deviation for the different block is 1.257 for the Nurpur block and 0.951 for the Dharamshala block. The value of the standard error mean is 0.178 for the Nurpur block and 0.134 for the Dharamshala block.

Table 35 also reveals that the significance level for Levene’s statistics for equality of variance is 0.024. It

signifies that the null hypothesis for variance equality is rejected. As a result, it is presumed that the population variance from which the sample was drawn is not equal. Furthermore, the calculated t-statistics value is -7.807, with 98 degrees of freedom, and the p-value is 0.000, which is less than.05.

**Table 35: Block-Wise Distribution Independent Sample Test for Equality of Mean Result for the Effectiveness of Working Effort by Bank Mitr**

“Levene’s Test For Equality of Variance”		“T-Test for Equality of Mean”				
“P-Value”	“T- Statistics”	“Degree of Freedom”	“P-Value”	“Mean Difference”	“Std. Error Difference”	“P-Value”
5.233	.024	-7.807	98	.000	-.740	.223

Therefore, it can be concluded that there is a significant difference in the effectiveness of working effort by bank mitr about PMJDY.

Descriptive statistics analysis for the perception of villagers regarding the dimension of the scheme PMJDY-based block-wise has been depicted in Table 36. Further,

the result reports that the mean score has been found to be maximum in the case of the Dharamshala block, while the response of other block respondents is also ranging

near the maximum score. So, it can be said that villagers are satisfied with the perception of dimension regarding PMJDY.

**Table 36: Block-Wise Distribution of Descriptive Statistical Analysis for Perception of Villager Regarding the Dimension of the Scheme PMJDY**

Block	N	Mean	Std. Deviation	Std. Error Mean
Nurpur	50	2.86	1.069	.151
Dharamshala	50	3.16	.934	.132

Source: Data collected through schedules.

The calculated value of standard deviation in the case of the Nurpur block is 1.069, and 0.934 in the case of the Dharamshala block. As far as the standard error of the mean is concerned, with Nurpur block is 0.151, and for Dharamshala block is 1.32.

Table 37 also shows that the significance level for Levene's statistics for equality of variance is 0.096,

indicating that the null hypothesis for equality of variance is rejected. As a result, the variance of the population from which the sample was drawn is considered to be unequal. Furthermore, the calculated t-statistics value is -1.494, with 98 degrees of freedom, because the p-value is 0.138, which is less than the .05 level of significance.

**Table 37: Block Wise Distribution of Independent Sample Test for Equality of Mean Perception of Villagers Regarding the Dimension of the Scheme PMJDY**

"Levene's Test for Equality of Variance"		"T-Test for Equality of Mean"				
"P-Value"	"T-Statistics"	"Degree of Freedom"	"P-Value"	"Mean Difference"	"Std. Error Difference"	"P-Value"
2.821	.096	-1.494	98	.138	-.300	.201

Therefore, it can be said that there is a significant difference in the mean perception of individuals regarding the dimension of the scheme.

## Findings

The study found that media and banking institutions were the major sources of information for respondents. More than 40% of respondents were informed through media about the scheme, and the rest came to know from other information sources. Most of the respondents were opening their accounts in Garmin bank and were putting rigorous effort into the scheme. The Bank mitr model has been established in the different blocks of Kangra to incorporate an informal system in these areas. The study shows that bank mitr employees were doing a remarkable job in their area. We also analyze the perception of respondents regarding the scheme PMJDY. The respondents of the study affirmed that they realized the

importance of the scheme and agreed with the statement that the PMJDY scheme is going to be a multiplier in economic growth. We also found from the study that Nurpur block respondents were more about zero balance accounts as compared to Dharamshala block respondents. The study shows that Nurpur block respondents had average knowledge, and Dharamshala block respondents had average knowledge about overdraft facilities in bank accounts under the scheme. Based on account activeness, Nurpur block respondents had a more active account, while in Dharamshala, only 31% of accounts were active. Respondents of both blocks were very well aware of the facility provided by banks under the scheme. Nurpur Block respondents were more aware of the overdraft facility provided in the scheme as compared to Dharamshala block respondents. The ANOVA results of the study show that the occupation of respondents has a significant relation with the awareness level of products and services offered under the scheme.

## Conclusion

Financial inclusion was used for the first time in April 2005 by Y. Venugopal Reddy, the governor reserve bank of India. Financial inclusion provides financial assistance to individuals and business houses. Individuals can access financial inclusion services such as transactions, payments, savings, credit, and insurance in a responsible and sustainable manner. A transaction account is an account that serves as a gateway to other financial services, which is why the World Bank Group continues to prioritise ensuring that individuals around the world have access to transaction accounts. Mostly account holders people or businesses can use the services provided in financial services, or we can say that they have more access to financial services to facilitate their day-to-day living and help their families, and meet unexpected emergencies in their business (Baghla, 2018). The present study has been done in the Kangra district of Himachal Pradesh. In the Kangra district, only two blocks were selected for data collection. 100 response were collected by researchers from the people of Dharamshala and Nurpur Block people. The objective of the study was to study the relationship between respondent perception and their behaviour towards PMJDY. The data were analysed through t-test, ANOVA, Chi-square test, etc. The study concluded that Nurpur block respondents had average knowledge, and Dharamshala block respondents had below-average knowledge about overdraft facilities in bank accounts under the scheme. Based on account activeness, Nurpur block respondents had a more active account, while in Dharamshala, only 31% of accounts were active. Respondents of both blocks were very well aware of the facility provided by banks under the scheme. Nurpur Block respondents were more aware of the overdraft facility provided in the scheme as compared to Dharamshala block respondents. The ANOVA results of the study show that the occupation of respondents has a significant relation with the awareness level of products and services offered under the scheme.

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