

AN ANALYSIS OF EFFICIENCY OF FINANCIAL INCLUSION THROUGH PRADHAN MANTRI JAN DHAN YOJANA IN INDIAN BANKING SECTOR

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Received: 24 Dec 2020

Accepted: 28 Dec 2020

Published: 31 Dec 2020

ABSTRACT

Pradhan Mantri Jan Dhan Yojana is an important initiative in the field of financial inclusion which is targeted at making all the necessary banking services available to every person in our country especially the poor. This paper deals with a critical analysis of this Yojana in order to find out to what extent it had been able to benefit the people through financial inclusion. The impact of yojana has been studied in various public, private and regional rural banks in the banking sector. The research is a secondary data based research analysed by the application of A.A.G.R. statistical tool and results have been depicted by using Bar Graph.

KEYWORDS: *Financial Inclusion, Banks, Beneficiaries, Debit Cards, Bank Account etc*

INTRODUCTION

Pradhan Mantri Jan Dhan Yojana (PMJDY) is a national mission on financial inclusion which ensures access to various financial services like Banking, Credit, Insurance, Pension in an affordable manner to the excluded sections of society such as weaker sections & low income groups. It was announced by Prime Minister, Shri Narendra Modi on 15th August 2014 and was launched on 28th August 2014.

PMJDY approaches to financial inclusion via opening of no-frills accounts, relaxation of know-your-customer (KYC) norms, engaging business correspondents (BCs), use of technology, direct benefit transfer and insurance.

Facilities Available to PMJDY Account Holders are as Follows:

- Overdraft facility of Rs. 5,000 for Aadhar-linked accounts and accounts which are active for more than 6 months.
- Accidental insurance cover worth Rs. 1 lakh as an inbuilt feature of
- RuPay debit card.
- Accounts opened between Aug. 15, 2014 and Jan. 26, 2015 can avail life insurance cover of Rs 30,000.

Banking sector has undergone tremendous changes since the time, when PMDJY was introduced i.e. 2014. As a result of it, number of public sector banks in 2017 has reduced to 21 from 27 in 2016 as Bharatiya Mahila Bank and SBI associate banks (State Bank of Bikaner and Jaipur (SBBJ), State Bank of Mysore (SBM), State Bank of Hyderabad (SBH) and State Bank of Patiala (SBP)) merged with State Bank of India on 1st April 2017. Two years later, on April 1, 2019, Dena Bank and Vijaya Bank merged in to Bank of Baroda.

To continue with, IDBI Bank Ltd. was re-categorized as a private sector bank when Life Insurance Corporation of India acquired fifty one per cent shares and became its majority shareholder.

The yojana emphasise on opening of accounts, issuing RuPay Debit Cards to people, especially the poor one since they don't have any access to the financial services. The efficiency rate of this yojana is the most important thing which can be analysed through the performance of banks over the years.

Table 1: Progress of PMJDY as on 19/06/2019 (Rs. in Crore)

Bank Type	Public Sector Banks	Regional Rural Banks	Private Sector Banks	Grand Total
Number of Total Beneficiaries	28.54	6.14	1.25	35.92
Deposits in Accounts	78381.6	17880.70	2970.27	9922.72
Number of Rupay Debit Cards issued to beneficiaries	23.21	3.87	1.16	28.23

Source: <https://www.pmjdy.gov.in/account>

OBJECTIVE OF THE STUDY

The paper aims to study the increase in number of beneficiaries, deposits in their respective accounts and Rupay Debit Cards issued to beneficiaries at Public, Private and Regional Rural Banks of the country under Pradhan Mantri Jan Dhan Yojana.

RESEARCH METHODOLOGY

The study is based on secondary data which was collected from official website of Pradhan Mantri Jan Dhan Yojana <https://www.pmjdy.gov.in/BankwiseLatest>. The period under consideration is six years from 2014 to 2019 and first Wednesdays of November of each year. Data has been analysed by applying A.A.G.R. (Annual average growth rate) tool. The Number of Beneficiaries at rural/semiurban centre bank branches and Number of Beneficiaries at urban metro centre bank branches have been merged to obtain total Number of Beneficiaries. Data for public, private and RRB has been analysed on the basis of Number of Beneficiaries, Deposits in Accounts (In lac), Number of Rupay Debit Cards issued to beneficiaries.

REVIEW OF LITERATURE

(Badar Alam Iqbal, 2017) Stated that financial inclusion is important for the advancement of society and economic growth of the country. It helps to reduce the gap between rich and poor. The paper aims to investigate the present scenario of financial inclusion in India and major factors affecting its access and its impact on growth of Indian economy. Secondary data has been collected from reports of GOI, RBI, Ministry of Finance for a period of seven years (from 2007–2008 to 2013–2014) has been analysed through Multiple regression model. It was concluded that progress and development of the economy is associated with financial inclusion and there must be proper regulation for financial inclusion to access financial services and financial literacy programmes need to be organized frequently.

(Parkhi, 2013)stated that RBI and Government of India is promoting banking services by increasing the number of RRB's and incorporating banking correspondent model in order to achieve the objective of financial inclusion. An attempt was made to study the challenges and way out for various financial inclusion models used in India like Lead bank system, Correspondent banking, Banking on mobile, Microfinance model and these models needs to be customized as per

the need for a diversified country like India, which will lead to financial development in a country which will help to accelerate economic growth.

(DR.A.TAMILARASU, 2014)Analysed that financial inclusion is an innovative concept which provides alternatives to promote the banking facilities to rural people and it needs a proper mechanism to channelize all the resources towards customers. The study was conducted to investigate the number of bank offices, population per office, aggregate deposits and credits granted, number of ATM machines installed during the period between 2008 and 2013. It was found that focus was on opening of no-frills account only and linkage of poor segment with financial service providers have been ignored.

(Franklin Allen, 2012) Stated that people need to rely on informal financial resources to meet their financial needs in the absence of financial inclusion. Therefore, it is necessary to eliminate barriers which are hampering financial inclusion such as high account fees, large distances, and lack of suitable products. A study was conducted using data for 123 countries to find effective policies among financially excluded people and characteristics of financial included people with the use of their formal accounts, so that number of eligible account users and frequency of existing users can be expanded. It was found that an enabling environment such as proximity to branches, fewer documentation requirements to open an account and lower banking costs can enhance financial inclusion.

(Dr. Anupama Sharma, March 2013) analysed financial inclusion as a key of inclusive growth for developing nations, which can be attained through effective delivery of financial services at affordable costs to the deprived section of society. The objective of the study was to explore significance of financial inclusion, its current status in economy, access of rural people to banks and ATMs opened in rural area. The relevant data for the study was collected from secondary sources which include reports of RBI, NABARD and it was observed that almost fifty per cent of the Indian population is not having access to formal financial sources yet.

(Sarma, 2012)observed that even well-developed financial systems are lagging behind in attaining cent per cent desirable inclusiveness. Financial inclusion is necessary to facilitate even distribution of resources, improved routine finances management and reduced growth of exploitative informal sources of credit. The study proposed index of financial inclusion which captures information on its various dimensions in a single number lying between 0 and 1 whereby 0 depicts complete financial exclusion and 1 reveals complete financial inclusion in an economy. The IFI (index of financial inclusion) computed for the years 2004 – 2010 depicted that selected countries are at various levels of financial inclusion and average IFI has shown a surge from 0.373 in 2004 to 0.478 in 2010.

(Aaron Mehrotra, march 2015) Stated that effectiveness of monetary policy can be influenced by changing the behaviour of firms and consumers through financial inclusion. The study was conducted to measure the level of financial inclusion and its key implications on financial stability. The secondary data for households in 148 countries was collected from the World Bank Global Financial Inclusion i.e. Global Findex database. The analysis revealed that financial inclusion assists RBI in maintaining price stability which in turn is expected to increase the interest rates and effective monetary policy. Moreover, it is observed to be sensitive to financial access of the respondents as well.

(Neha Sharma, 2017) Explained about numerous initiatives implemented by Indian government since independence. Pradhan Mantri Jan-Dhan Yojana (PMJDY) has been recently launched as a tool of financial inclusion in order to overcome the loopholes of already existing tools. The study was conducted to analyse the success rate of inclusion

process in rural areas of Jaipur district by using both primary and secondary data and Correlation was applied to check the relationship between financial inclusion process and the socio economic backgrounds of people. It was found that there are plethoras of influential factors such as newspapers, T.V. and friends which lead to awareness of PMJDY and eventually promotes inclusion. Respondents in the vicinity of the bank are found to be more financially inclusive.

(Pramahender, 2016) discussed the necessity to involve financially excluded people in banking sector so that habits of saving can be inculcated among the folk which will enhance the usage of banking services. The study aimed to review progress of financial inclusion and PMJDY, challenges and ways to achieve the goals of financial inclusion in India through a descriptive study based on secondary data obtained from sources such as: Annual report of RBI, CRISIL and Govt. Publications. PMJDY is playing a major role by ensuring mass participation in availing financial services, but still it have to make efforts on continue basis to provide innovative and well-designed products, which can cater the needs of excluded people.

(Subramanya P R, February-2015) explained that Pradhan Mantri Jan Dhan Yojana has been started with target to provide bank account for each household and universal access to banking facilities. The paper aimed to study the awareness level of common people towards PMJDY in Hassan district (Karnataka) by choosing sample size of 50 through random sampling for which data was collected through structured questionnaire and interviews where as required secondary data was collected from official website of government. It was found that financial institutions or banks are more effective in creating the awareness about PMJDY and about 36 per cent of people opened the account under this scheme whereas 24 per cent of people were not aware about it.

(Kumar, December 2014) Analysed reason for high dormancy rate of accounts in India and found it to be reliance on informal source of finance by Indian public rather than financial institutions. Informal sources are also a reason for low rate of bank accounts with Indian adults which is only 48 % and most of them are lying inactive. The study was conducted to get a clear idea of financial inclusion and PMJDY and to list out its negative implications and it was found that successful implementation of these schemes would not only reduce poverty in India but also puts a check on the corruption.

ANALYSIS AND INTERPRETATION

Collected data from reliable sources for meeting the objectives of the study have been compiled and presented in the tables given below: Table 2 shows the number of beneficiaries of PMJDY at public sector banks. Growth is clearly visible in terms of surge in number of beneficiaries over the years. A remarkable growth in number of beneficiaries of SBI is 149.84 per cent which is tremendously influenced due to growth in second year. Bank of Baroda has also attained an A.A.G.R of 72.63 per cent which is indicator of increased number of people are getting benefit from this yojana. Overall, number of beneficiaries in all the public sector banks has shown an increased tr

Table 3 shows yearly growth in terms of number of beneficiaries at Regional Rural Banks. There is an increment in number of beneficiaries at each bank except Central Bank of India (having negative AAGR -3.43). Canara bank is having the tremendous growth i.e. 60.28 over the period due to abrupt increment in the growth rate in last year (2019). The average annual growth rate relating to increase in number of beneficiaries is also presented in the form of bar chart given below:

Table 4 indicates number of beneficiaries at private banks. Considering average annual growth rate, City union bank ltd. registers highest growth of 50.98 per cent. The A.A.G.R. of 50.98 is affected by extreme value of period G3 (274.81) which reveal that most of the people opened their PMJDY account in this tenure. Negative A.A.G.R. represents increase in opening of bank accounts at decreasing rates and is observed in respect of Federal bank ltd., Yes Bank Ltd., Lakshmi Vilas Bank Ltd., IDBI Bank Ltd and Kotak Mahindra Bank Ltd. The above mentioned data is presented in chart 3 given below:

Table 5 represents amount deposited in PMJDY accounts with respect to public sector bank. Highest growth in terms of amount deposited is found in respect of State bank of India followed by Allahabad bank and Bank of India whereas lowest A.A.G.R. is observed in respect of Corporation bank and Punjab and Sind bank. A.A.G.R. of deposits at public sector banks is also presented in chart 4 in order to develop clear cut understanding.

Table 6 shows To continue with analysis, Average annual growth rate with respect to deposits in RRBs on account of Pradhan Mantri Jan Dhan Yojna is presented in table vi given above and the same information is presented in a graph given below. The table reveals rocketing A.A.G.R. of 29802.26 in respect of UCO bank followed by Union bank of India (168.78) whereas lowest A.A.G.R. is in respect of Syndicate bank (26.15) and Central bank of India (9.58). Table 7 highlights the growth rate of deposits with private banks. City union bank ltd. has registered highest A.A.G.R. of 67.82 per cent closely followed by South Indian Bank Ltd. at 62.32. The lowest growth in deposits amongst private banks reported is negative by RBL bank ltd. It has also been observed that Growth in period G1 (2015-16) is highest as compared to remaining periods. The above mentioned data is also presented in Chart 6 given below:

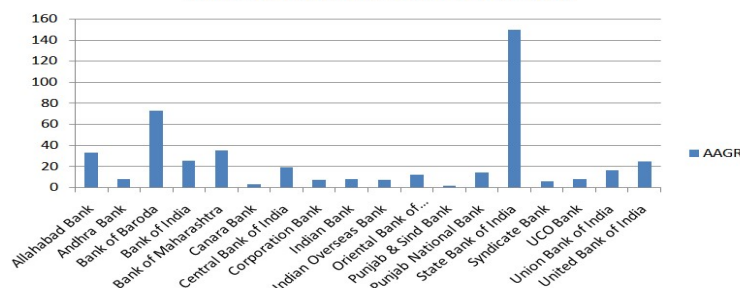
Table 8 shows Issuing Rupay debit cards is a part of Pradhan Mantri Jan Dhan Yojna to promote access of financial services to general public and eventually attainment towards financial inclusion. The above table presents number of RuPay debit cards issued to beneficiaries at Public sector banks. United bank of India secured highest average annual growth rate of 33.62 per cent which is higher than number of beneficiaries (24.26%). Negative growth rate is observed in respect of Canara bank, UCO bank, Bank of Maharashtra and Punjab and Sind Bank. A.A.G.R. of number of RuPay debit cards issued to beneficiaries is also presented in chart 7 given below:

Table 9 depicts number of Rupay debit cards issued to beneficiaries at RRBs. Amount of deposits in bank accounts and number of debit cards issued has increased with increase in number of beneficiaries. However the proportion of growth varies in all the cases. As far as numbers of beneficiaries who have issued debit cards at RRB is concerned; majority of banks attained an approximate A.A.G.R. of twenty per cent whereas highest growth rate is reported by Indian overseas bank followed by Union bank of India. UCO bank, Andhra bank and Central bank of India has reported a negative A.A.G.R. of 15.13 %, 7.14 % and 4.62 %.

Table 10 shows the average annual growth rate in number of RuPay debit cards issued to beneficiaries at private banks. Maximum growth is observed with respect to City union bank limited which is 74.13 per cent, South Indian Bank limited (63.76 %) and Lakshmi Vilas Bank Limited (55.42 %). The lowest A.A.G.R is revealed for IDBI bank ltd., Yes bank ltd. and federal bank ltd.

Table 2: No. of Beneficiaries at Public Sector Banks under PMJDY

S. No.	Bank Name	G1	G2	G3	G4	A.A.G.R.
1	Allahabad Bank	53.84	24.89	38.42	13.02	32.54
2	Andhra Bank	6.58	6.80	1.77	14.21	7.34
3	Bank of Baroda	36.14	19.57	28.86	205.96	72.63
4	Bank of India	58.10	25.01	11.68	6.58	25.34
5	Bank of Maharashtra	89.49	36.56	9.29	4.60	34.98
6	Canara Bank	17.14	-13.94	3.59	5.29	3.02
7	Central Bank of India	23.09	24.36	19.06	9.76	19.07
8	Corporation Bank	6.65	1.15	0.52	19.18	6.87
9	Indian Bank	6.79	7.66	3.83	11.51	7.45
10	Indian Overseas Bank	8.65	8.62	2.12	8.99	7.09
11	Oriental Bank of Commerce	22.69	8.28	6.81	10.55	12.08
12	Punjab & Sind Bank	-0.92	-9.24	-5.20	20.81	1.36
13	Punjab National Bank	21.79	22.36	7.48	5.22	14.21
14	State Bank of India	19.57	574.62	0.03	5.14	149.84
15	Syndicate Bank	4.90	6.95	3.55	7.76	5.79
16	UCO Bank	23.27	-22.10	21.56	7.48	7.55
17	Union Bank of India	9.23	21.61	25.51	7.53	15.97
18	United Bank of India	55.15	30.82	8.49	2.59	24.26

**Graph:1- A.A.G.R.
No. of Beneficiaries at Public Sector Banks****Figure 1: A.A.G.R. No. of Beneficiaries at Public Sector Banks.****Table 3: No. of Beneficiaries at RRB Under PMJDY**

S.No.	Bank Name	G1	G2	G3	G4	A.A.G.R.
1	Andhra Bank	9.88	9.24	1.37	-0.11	5.10
2	Bank of Baroda	37.70	21.90	19.27	16.70	23.89
3	Bank of India	25.64	15.01	9.16	59.54	27.34
4	Bank of Maharashtra	0.00	89.99	36.85	19.58	36.61
5	Canara Bank	15.38	8.00	1.77	215.96	60.28
6	Central Bank of India	1.51	0.03	1.46	-16.71	-3.43
7	Indian Bank	8.93	21.60	14.26	35.75	20.14
8	Indian Overseas Bank	12.49	7.80	3.67	0.61	6.14
9	Jammu & Kashmir Bank Ltd	18.85	12.58	21.57	6.86	14.96
10	Punjab National Bank	13.83	5.11	5.19	70.39	23.63
11	State Bank of India	28.51	11.51	10.02	5.44	13.87
12	Syndicate Bank	25.49	5.26	1.79	-8.58	5.99
13	UCO Bank	52.72	20.99	25.18	-59.05	9.96
14	Union Bank of India	29.54	55.34	15.37	5.96	26.55
15	United Bank of India	56.98	22.60	9.04	8.93	24.39

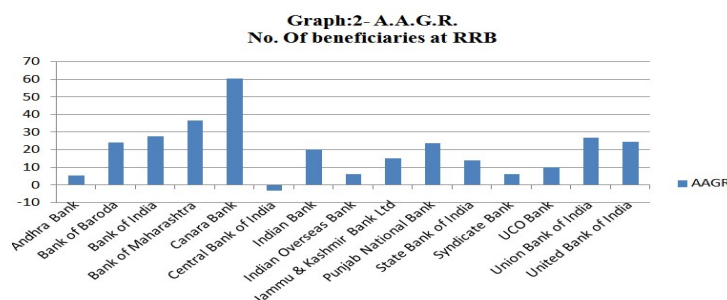


Figure 2: A.A.G.R. No. of Beneficiaries at RRB.

Table 4: No. of Beneficiaries at Private Banks Under PMJDY

S.No.	Bank Name	G1	G2	G3	G4	A.A.G.R.
1	Axis Bank Ltd	15.24	21.26	6.87	-4.40	9.74
2	City Union Bank Ltd	1.18	-70.98	274.81	-1.07	50.98
3	Federal Bank Ltd	32.50	3.80	3.64	-43.10	-0.79
4	HDFC Bank Ltd	12.25	3.52	0.12	37.47	13.34
5	ICICI Bank Ltd	23.41	23.30	4.74	16.79	17.06
6	IndusInd Bank Ltd	83.94	0.81	1.89	2.78	22.35
7	Jammu & Kashmir Bank Ltd	8.01	11.59	3.96	-13.01	2.64
8	Karur Vysya Bank	25.20	14.75	6.68	1.07	11.92
9	Kotak Mahindra Bank Ltd	3.04	-2.44	-1.42	-27.65	-7.12
10	Lakshmi Vilas Bank Ltd	11.79	6.95	-21.66	-8.15	-2.76
11	RBL Bank Ltd	0.00	0.00	0.00	10.97	2.74
12	South Indian Bank Ltd	96.31	1.32	1.80	-6.51	23.23
13	Yes Bank Ltd	9.10	3.47	-13.97	-4.01	-1.35
14	IDBI Bank Ltd.	13.92	-27.76	0.98	-14.51	-6.84

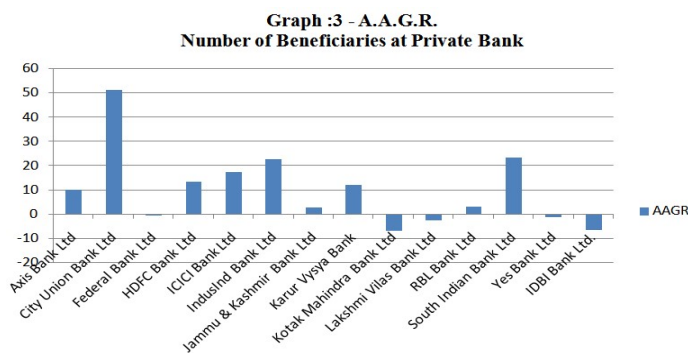


Figure 3: No. of Beneficiaries at Private Banks.

Table 5: Deposits in Account in Public Sector Bank

(in lack)						
S.No.	Bank Name	G1	G2	G3	G4	A.A.G.R.
1	Allahabad Bank	175.57	118.62	69.41	34.83	99.61
2	Andhra Bank	50.18	22.56	20.40	52.65	36.44
3	Bank of Baroda	75.32	69.69	43.15	45.33	58.37
4	Bank of India	167.20	67.85	31.86	20.59	71.88
5	Bank of Maharashtra	148.99	50.91	27.80	22.73	62.61
6	Canara Bank	39.27	29.82	14.50	16.77	25.09
7	Central Bank of India	87.87	65.09	42.48	23.42	54.71
8	Corporation Bank	15.22	33.47	6.36	12.40	16.86
9	Indian Bank	35.52	35.77	15.10	15.28	25.42

10	Indian Overseas Bank	40.74	21.94	17.91	32.60	28.30
11	Oriental Bank of Commerce	53.04	26.54	-17.18	19.21	20.40
12	Punjab & Sind Bank	27.83	15.22	16.33	4.98	16.09
13	Punjab National Bank	88.67	54.84	21.96	24.45	47.48
14	State Bank of India	55.67	63.69	7455.84	-97.79	1869.35
15	Syndicate Bank	40.25	22.10	19.64	20.84	25.71
16	UCO Bank	54.98	-23.95	35.74	21.18	21.99
17	Union Bank of India	68.15	31.97	53.27	21.91	43.83
18	United Bank of India	100.64	67.10	-9.17	-0.09	39.62

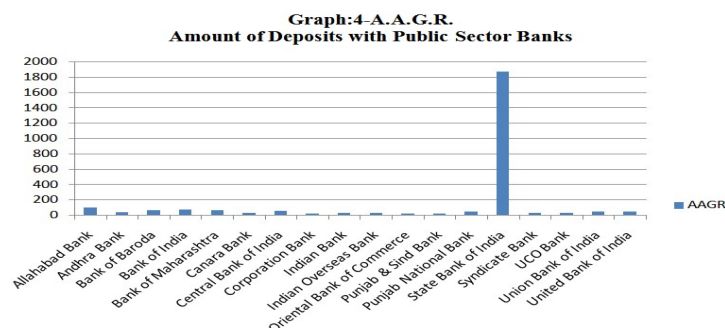


Figure 4: A.A.G.R. Amount of Deposits with Public Sector Banks.

Table 6: Deposits in Account in RRBs

(in lacks)						
S.No.	Bank Name	G1	G2	G3	G4	A.A.G.R.
1	Andhra Bank	65.28	36.39	30.25	35.33	41.81
2	Bank of Baroda	99.87	60.29	42.11	33.24	58.88
3	Bank of India	231.93	122.64	22.03	81.29	114.47
4	Bank of Maharashtra	0.78	223.90	44.02	21.84	72.63
5	Canara Bank	1.28	147.42	2.90	122.02	68.41
6	Central Bank of India	35.78	20.31	5.03	-22.78	9.58
7	Indian Bank	48.92	58.69	22.47	66.11	49.05
8	Indian Overseas Bank	59.56	48.02	23.86	14.59	36.51
9	Jammu & Kashmir Bank Ltd	65.47	46.25	27.25	12.70	37.92
10	Punjab National Bank	56.80	46.85	23.74	75.08	50.62
11	State Bank of India	101.97	37.85	128.73	-36.95	57.90
12	Syndicate Bank	78.99	35.77	14.32	-24.48	26.15
13	UCO Bank	-99.83	119308.21	49.08	-48.43	29802.26
14	Union Bank of India	22.78	601.59	30.93	19.80	168.78
15	United Bank of India	110.85	50.13	15.48	10.86	46.83

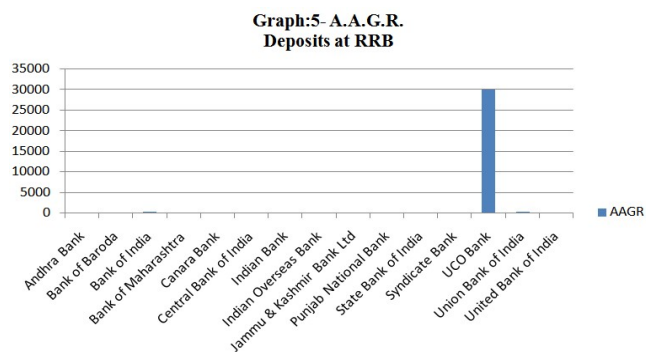


Figure 5: A.A.G.R. Deposits at RRB.

Table 7: Deposits in Account in Private Banks

S.No.	Bank Name	G1	G2	G3	G4	A.A.G.R.
1	Axis Bank Ltd	106.67	58.50	-0.98	11.94	44.03
2	City Union Bank Ltd	14.95	-65.56	326.86	-4.98	67.82
3	Federal Bank Ltd	32.05	23.93	10.46	12.08	19.63
4	HDFC Bank Ltd	41.86	10.07	5.29	31.02	22.06
5	ICICI Bank Ltd	-14.97	39.08	9.85	32.18	16.54
6	IndusInd Bank Ltd	106.99	11.58	6.16	13.01	34.43
7	Jammu & Kashmir Bank Ltd	68.59	47.01	19.21	10.60	36.35
8	Karur Vysya Bank	66.62	15.87	9.13	15.85	26.87
9	Kotak Mahindra Bank Ltd	44.69	5.15	12.32	13.46	18.91
10	Lakshmi Vilas Bank Ltd	24.68	24.55	9.32	12.84	17.85
11	RBL Bank Ltd	-60.38	38.15	-7.79	18.05	-2.99
12	South Indian Bank Ltd	206.31	26.23	9.35	7.40	62.32
13	Yes Bank Ltd	8.40	43.29	8.24	10.69	17.66
14	IDBI Bank Ltd.	126.29	27.73	17.86	12.06	45.99

Graph 6: A.A.G.R.
Deposit in Account with Private Banks

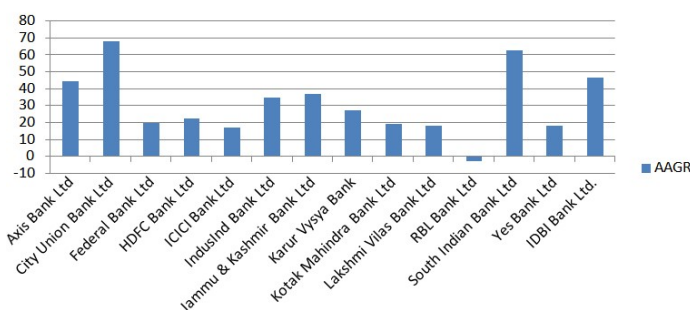


Figure 6: Deposits in Account in Private Banks.

Table 8: Number of Rupay Debit Cards Issued to Beneficiaries at Public Sector Bank

S.No.	Bank Name	G1	G2	G3	G4	A.A.G.R.
1	Allahabad Bank	24.71	18.29	16.40	6.72	16.53
2	Andhra Bank	0.26	0.82	-6.30	13.75	2.13
3	Bank of Baroda	27.72	32.71	24.44	7.87	23.19
4	Bank of India	51.49	31.66	7.87	2.66	23.42
5	Bank of Maharashtra	0.00	-43.44	16.26	16.50	-2.67
6	Canara Bank	8.00	-40.47	-0.37	-75.75	-27.15
7	Central Bank of India	14.00	27.06	48.31	9.96	24.83
8	Corporation Bank	4.42	-0.47	0.27	8.86	3.27
9	Indian Bank	-20.03	44.28	3.55	11.70	9.88
10	Indian Overseas Bank	7.01	7.47	2.07	5.93	5.62
11	Oriental Bank of Commerce	17.37	3.31	3.00	6.06	7.43
12	Punjab & Sind Bank	-0.99	-16.01	-5.01	17.84	-1.04
13	Punjab National Bank	0.25	40.72	26.85	4.06	17.97
14	State Bank of India	23.88	22.38	0.02	32.15	19.61
15	Syndicate Bank	5.08	3.59	4.90	2.39	3.99
16	UCO Bank	16.27	-42.79	-2.71	3.53	-6.43
17	Union Bank of India	1.49	-10.00	-0.73	16.82	1.90
18	United Bank of India	23.29	108.49	2.07	0.65	33.62

**Graph :7- A.A.G.R.
Rupay Debit Cards at Public Sector Banks**

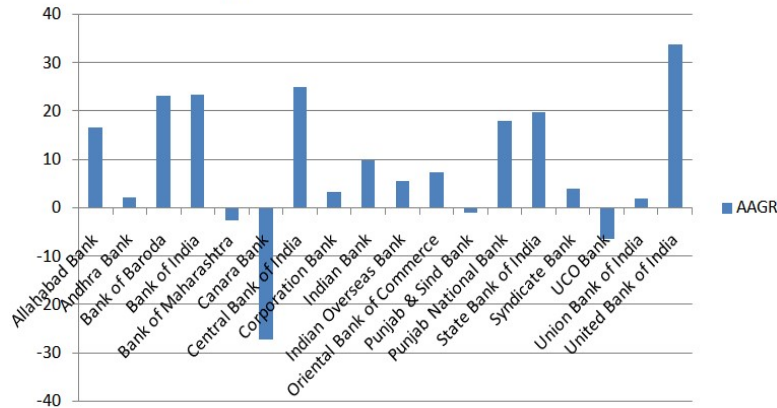


Figure 7: A.A.G.R. Rupay Debit Cards at Public Sector Banks.

Table 9: Number of Rupay Debit Cards Issued to Beneficiaries at RRBs

S.No.	Bank Name	G1	G2	G3	G4	A.A.G.R.
1	Andhra Bank	0.10	-29.58	0.49	0.45	-7.14
2	Bank of Baroda	29.60	27.09	10.76	12.68	20.03
3	Bank of India	32.04	15.24	2.50	31.08	20.22
4	Bank of Maharashtra	0.00	77.28	0.06	9.77	21.78
5	Canara Bank	15.38	5.21	1.76	82.30	26.16
6	Central Bank of India	4.30	-1.88	-0.52	-20.36	-4.62
7	Indian Bank	27.68	33.05	7.48	19.60	21.95
8	Indian Overseas Bank	195.14	0.00	0.00	-7.12	47.01
9	Jammu & Kashmir Bank Ltd		17.79	9.30	14.00	10.27
10	Punjab National Bank	26.16	18.90	5.46	25.17	18.92
11	State Bank of India	5.24	17.75	3.99	-1.45	6.38
12	Syndicate Bank	24.46	14.14	1.40	-13.52	6.62
13	UCO Bank	4.05	0.13	0.00	-64.73	-15.13
14	Union Bank of India	18.25	0.81	1.19	20.56	10.20
15	United Bank of India	28.76	142.79	1.87	1.17	43.65

Graph:8- A.A.G.R.

Number of Rupay Debit Cards issued to beneficiarie at RRBs

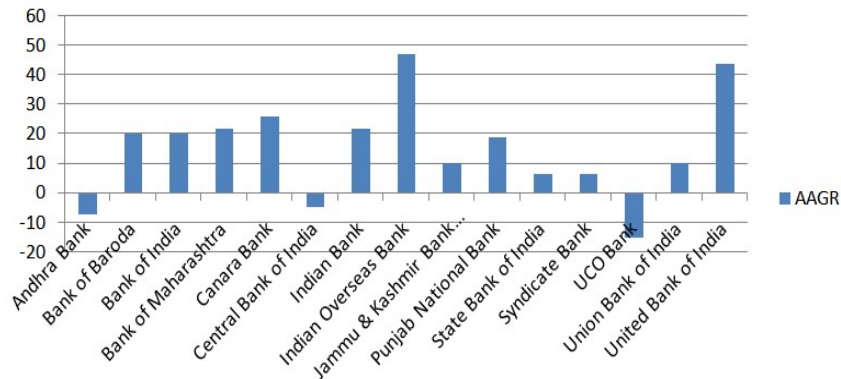


Figure 8: Number of Rupay Debit Cards Issued to Beneficiaries at RRBs.

Table 10: Number of Rupay Debit Cards Issued to Beneficiaries at Private Banks

S.No.	Bank Name	G1	G2	G3	G4	A.A.G.R.
1	Axis Bank Ltd	11.75	19.70	6.67	7.87	11.50
2	City Union Bank Ltd	17.12	-73.20	352.38	0.21	74.13
3	Federal Bank Ltd	29.04	1.24	3.02	-34.90	-0.40
4	HDFC Bank Ltd	12.25	3.52	0.12	37.52	13.35
5	ICICI Bank Ltd	25.19	25.74	4.74	16.79	18.12
6	IndusInd Bank Ltd	77.22	-0.53	1.51	9.21	21.85
7	Jammu & Kashmir Bank Ltd	39.92	3.10	4.55	10.13	14.42
8	Karur Vysya Bank	21.98	24.09	6.31	2.70	13.77
9	Kotak Mahindra Bank Ltd	1.10	16.88	-1.82	-1.41	3.69
10	Lakshmi Vilas Bank Ltd	240.47	8.00	-29.27	2.47	55.42
11	RBL Bank Ltd	0.00	0.00	-2.24	13.51	2.82
12	South Indian Bank Ltd	38.57	-3.44	-9.44	229.35	63.76
13	Yes Bank Ltd	-2.40	4.26	-5.73	-1.40	-1.32
14	IDBI Bank Ltd.	2.37	-29.73	1.37	5.13	-5.21

Graph: 9 A.A.G.R.
Number of Rupay Debit Cards issued to beneficiarie at Private Banks

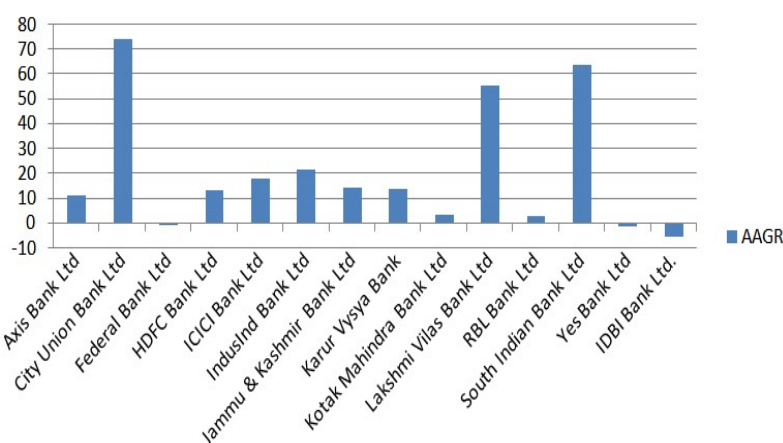


Figure 9: A.A.G.R. Number of Rupay Debit Cards Issued to Beneficiaries at Private Banks.

CONCLUSIONS

Aim of Pradhan Mantri Jan Dhan Yojana is to financially include each and every section of the society through spreading awareness about the financial instruments and somewhere this yojana is successful in leaving behind the remarkable impression like opening 12.54 crore accounts as on Jan 31, 2015 against a target of 7.5 crore bank accounts till the same date for 21.06 crore households. It is providing a universal platform to rural, urban and even female category of the nation to access various banking facilities like RuPay card, Bank Mitra, insurance, credit and pension facility etc. By analysing the above stated facts it can be said that there is surge in the number of beneficiaries over the years at RRBs, Private and public banks but in comparison to beneficiaries the amount deposited is quite low, even some of the bank accounts are lying dormant.

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