

# **A Critical Study of Awareness of Pradhan Mantri Jan Dhan Yojna in Prayagraj District**

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## **ABSTRACT**

Pradhan Mantri Jan-Dhan Yojana (PMJDY) which is a National Mission for Financial Inclusion. The task is gigantic and is a National Priority. This National Mission on Financial Inclusion has an ambitious objective of covering all households in the country with banking facilities and having a bank account for each household. It has been emphasized by the Hon'ble PM that this is important for including people left-out into the mainstream of the financial system. This paper aimed to explore the awareness, usage, and opinion of the users of PMJDY account holders. A Structured questionnaire was prepared and primary data were collected from 70 respondents in Prayagraj district, Uttar Pradesh regarding awareness, usage, and opinion of the users of PMJDY scheme. The data was analyzed through Microsoft excel, SPSS by using statistical tools like frequency, percentage and chi-square test, t-test is used to test the hypothesis. From the chi-square test indicated that there is no significant association between awareness of PMJDY Scheme and gender of the respondents and there is a significant association between awareness of PMJDY Scheme and Education.

**Keywords:** PMJDY, Awareness, Account Holders

## **INTRODUCTION**

“Pradhan Mantri Jan Dhan Yojana (PMJDY)” is a National Mission for Financial Inclusion that was introduced by Hon. Prime Minister Sh. Narendra Modi on August 15, 2014. The undertaking is enormous and a national priority. The ambitious goal of the National Mission on Financial Inclusion is to provide banking services to every household in the nation and establish a bank account for every household. The Honorable Prime Minister has underlined how crucial this is to integrating marginalized individuals into the financial system. On August 28, 2014, the Pradhan Mantri Jan Dhan Yojana ([www.pmjdy.gov.in](http://www.pmjdy.gov.in)) will be introduced nationwide at the same time. With concurrent events at the state, district, and subdistrict levels, it will be publicly launched in Delhi. Additionally, branch-level camp organization is required.

The foundation of the “Sab Ka Sath Sab Ka Vikas” development ideology is the Pradhan Mantri Jan-Dhan Yojana. Every family would have access to banking and credit services if they had a bank account. This will allow people to escape the clutches of moneylenders, avoid financial crises brought on by unforeseen needs, and—above all—take advantage of a variety of financial goods. Every account holder receives a RuPay debit card with a one million dollar accident insurance policy as a first step. Additionally, insurance and pension programs will cover them. As the report’s introduction makes clear, the committee saw financial inclusion as a tool for social change. For the poor and vulnerable, access to financing is essential to inclusive growth. In actuality, giving vulnerable people access to financing is a way to empower them. The provision of inexpensive financial services to large segments of the underprivileged and

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low-income populations is known as financial inclusion.

Credit, savings, insurance, and payment and remittance facilities were among the several financial services offered. Encouraging the structured financial system to incorporate low-income individuals in its operations is the goal of financial inclusion. The goal of progressive credit must be to help the impoverished move up the social ladder and escape poverty.

Mantri Pradhan The National Mission for Financial Inclusion, known as Jan-Dhan Yojana (PMJDY), aims to guarantee affordable access to financial services, including banking/savings and deposit accounts, remittance, credit, insurance, and pensions. You can open an account at any Business Correspondent (Bank Mitra) location or bank branch. Zero balances are used when opening accounts under PMJDY. However, the account holder must meet minimum balance requirements in order to receive a check book.

Documents require for opening an account under Pradhan Mantri Jandhan Yojana are The passport, The driving licence, The Permanent Account Number (PAN) Card, The Voter's Identity Card issued by Election Commission of India, Job card issued by NREGA duly signed by an officer of the State Government, The letter issued by the Unique Identification Authority of India containing details of name, address and aadhaar number, or Any other document as notified by the Central Government in consultation with the Regulator: Provided that where simplified measures are applied for verifying the identity of the clients the following documents shall be deemed to be officially valid documents, Identity card

with applicant's Photograph issued by Central/State Government, Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, and Public Financial Institutions and Letter issued by a Gazetted officer, with a duly attested photograph of the person.

Special advantages under PMJDY Scheme are Interest on deposit, Accidental insurance cover of Rs. 2 lakhs, No minimum balance required, The schemes provide life cover of Rs. 30,000/- payable on death of the beneficiary, subject to fulfillment of the eligibility condition, Easy Transfer of money across India, Beneficiaries of Government Schemes will get Direct Benefit Transfer in these accounts, After satisfactory operation of the account for 6 months, an overdraft facility will be permitted and Access to Pension, insurance products. Status of PMJDY at national level [Financial Inclusion Annual Report (31 March, 2019)] can be seen in Table 1.

Uttar Pradesh is a backward state, where more than half the population still resides in villages where agriculture is seen as the main occupation. The state income here in 2022-23 is Rs. 20,48,234 crore and per capita income is Rs. 5000. Segment wise share in state income is 16.6 per cent of primary sector, 14.90 per cent of secondary sector and 14.02 per cent of tertiary sector respectively. There will be 1367 branches of regional rural banks by 2023 [Economic Survey of Uttar Pradesh (2022-23)]. Status of PMJDY at state level (<https://www.pmjdy.gov.in/statewise-statistics>) can be seen in Table 2.

Particulars	2015	2016	2017	2018	2019	2020	2021	2022
Number of PMJDY account (in crore)	14.72	21.43	28.17	31.44	35.27	40.41	43.04	46.25
%	100	145	191	214	243	248	253	254
Deposit in PMJDY Account (in crore)	15670	35672	62972	78494	96107	130086	146236	173954
%	100	228	402	501	613	710	815	910
Average Deport Per PMJDY account (in Rs.)	1065	1665	2235	2497	2725	-	-	-
%	100	156	210	234	256	-	-	-
Total Rupay debit card issued to PMJD account (in crore)	13.14	17.75	21.99	23.65	27.31	29.76	31.23	31.94
	100	135	167	180	212	-	-	-

Source: Financial Inclusion annual report 31 March (2019)

State Name	Beneficiaries at rural/semi urban centre bank branches	Beneficiaries at urban/metro centre bank branches	Total Beneficiaries	Balance in Beneficiaries account (in crore)	No. of Repay cards issued to Beneficiaries
Uttar Pradesh	8,16,55,350	1,98,44,973	10,15,00,323	57,592.49	6,91,22,050

Source : <https://pmjdy.gov.in/staewise-statistics> : 30.08.2025

**Table 3: Demographic structure of Prayagraj District**

District	Blocks	Tehsils	Villages	Population in lakhs	Rural Population in lakhs	Urban Population in lakhs	Sex Ratio	Literacy
Prayagraj	23	8	3065	59.54	44.82	14.73	901	72.3

Source: prayagrajdivision.nic.in

Prayagraj district, formerly known as Allahabad, is a major district of the Indian state of Uttar Pradesh which is also a main pilgrimage site. According to 2011 census, population of Prayagraj district is 59,54,390. The population density in the district is 1,086 inhabitants per square kilometer. There are total 23 development blocks in it. Kaudihar, Holagarh, Mauaima, Soraon, Jasra, Dhanupur, Handiya, Bahria, Pratappur, Saidabad, Chaka, Shankargarh, Koraon, Meja, Manda, Uruva, Kaundhiara, Bahadurpur, Karchana, Phulpur, Bhagwatpur, Shrangwarpur, Sahaso and 6 tehsils - Karchana, Koraon, Phulpur, Bara, Meja, Sadar, Soraon, Handiya.

### Review of Literature:

Senapati (2018) discusses the Pradhan Mantri Jan Dhan Yojana (PMJDY), a National Mission for Financial Inclusion that aims to provide affordable access to financial services like banking/savings and deposit accounts, remittance, credit, insurance, and pensions in his paper titled "A Study of Pradhan Mantri Jan Dhan Yojana (PMJDY) Scheme In Odisha and Challenges of Financial Inclusion." Since its inception in 2014, this program has achieved a significant milestone by attracting millions of people to financial services. The government's plan is essential for achieving mass financial inclusion and advancing inclusive growth. This essay attempts to examine the program's development both nationally and in the state of Odisha.

In this essay, "A Study on Role of Pradhan Mantri Jan Dhan Yojana in Financial Inclusion," Shukla (2018) seeks to provide a solid grasp of PMJDY and its implications for our economy. Additionally, it has attempted to provide an explanation of PMJDY's current state and its facts and numbers. Although there were some difficulties in putting this plan into place, the opposition also spoke out against the Modi government, claiming that it was an attempt to appease voters. We can declare that inclusive finance through PMJDY is one of the best measures ever adopted to eradicate poverty, regardless of the different claims made by the opposition and detractors. Any initiative must be continuously assessed and regularly checked for success, and the government will undoubtedly take the essential actions.

It concludes that there are still a lot of individuals living in distant areas who depend on financial services and that they are unaware of the many advantages the program offers.

Deb and Das (2016) The author of this research study, "Perceptions of Bank Account Holders about PMJDY, A Study on Baikhora Region of South Tripura," uses interview schedules to provide a brief analysis of how Tripuran account holders regard the PMJDY program. The validity, reliability, and sample adequacy of the data set are examined. Four factors—Primary Benefits of Bank A/C, Supplementary Benefits of Bank A/C, Policy Lags in Private Banks, and Coverage and Cluster of Customers—have been identified by the data dimension test and factor analysis. The independent sample t-test is used to evaluate the initial null hypothesis based on gender. Since the outcome was determined to be statistically significant,  $H_{01}$  is rejected. Cross tabulations were used to test the second hypothesis, and the results clearly rejected  $H_{02}$  by demonstrating a strong relationship between the variables. A simple regression test was used to determine the degree of correlation between the service expectations and the choice to create a bank account under PMJDY. The results showed that the association was substantial, and  $H_{03}$  was rejected. Using the stepwise backward regression method, the fourth hypothesis was evaluated. The results showed that the predictors extracted are a significant indication of the outcome, and  $H_{04}$  was also rejected.

### Justification of this study:

Pradhan Mantri Jan Dhan Yojana (PMJDY) is to determine whether the research area—the Prayagraj District of Uttar Pradesh—has seen any notable improvements. In the Prayagraj district, no such study has ever been conducted in the aforementioned area. Future public policy makers may find the research's findings useful for a long time.

### Objectives of the study:

- A critical study of awareness of PMJDY beneficiaries in Prayagraj District.
- A cognitive analysis by perception among

PMJDY beneficiaries in Prayagraj District.

**Hypotheses of the study:**

- H<sub>01</sub>: There is no significant relationship between gender and awareness of PMJDY beneficiaries in Prayagraj District.
- H<sub>11</sub>: There is significant relationship between gender and awareness of PMJDY beneficiaries in Prayagraj District.
- H<sub>02</sub>: There is no significant relationship between education and awareness of PMJDY beneficiaries in Prayagraj District.
- H<sub>12</sub>: There is significant relationship between education and awareness of PMJDY beneficiaries in Prayagraj District.
- H<sub>03</sub>: There is neutral perception among the beneficiaries about the PMJDY scheme in Prayagraj District.
- H<sub>13</sub>: There is no neutral perception among the beneficiaries about the PMJDY scheme in Prayagraj District.

**Scope of the study:**

This study’s primary goal is to raise awareness of the Pradhan Mantri Jan Dhan Yojana among the beneficiaries of the Prayagraj District.

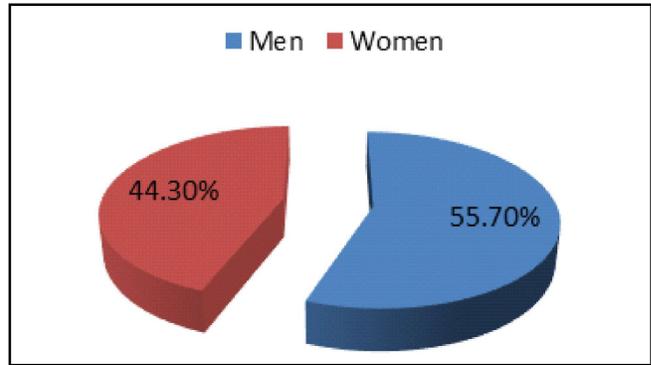
**METHODOLOGY**

This study is currently being created using primary source. A survey was used to gather primary data. Data was analysed using the Microsoft Excel and SPSS software in this study. The data was calculated in percentages and the hypotheses were tested using the “t” and chi-square test.

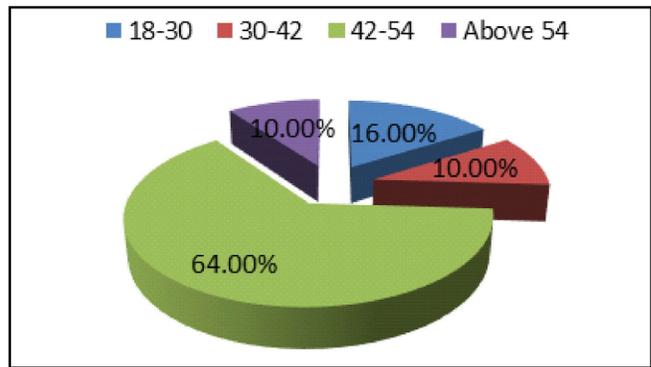
**RESULTS AND DISCUSSION**

Fig. 1 displays the gender distribution of accounts opened by respondents under the PMJDY scheme. Out of 70 respondents, 55.7% are men and 44.3% are women. It means that over half of the study’s respondents were men. It shows that men are more familiar with the PMJDY system than women.

The aforementioned Fig. 2 shows that the age distribution of beneficiaries that have opened their accounts under the PMJDY scheme. Out of the 70 respondents, 16% are between the ages of 18 to 30 years,



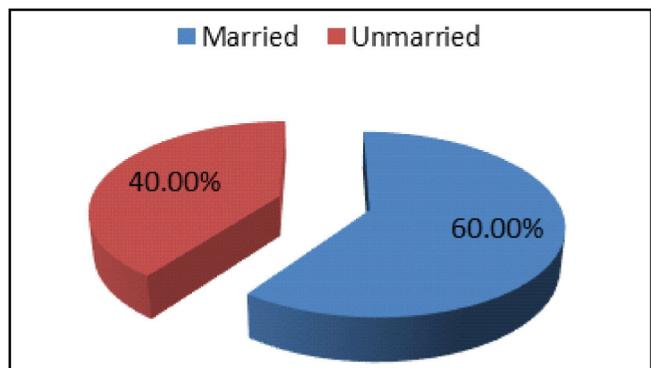
**Fig. 1 : Gender Distribution of Beneficiaries**



**Fig. 2 : Age Distribution of Beneficiaries**

and 64% are between the ages of 42 to 54 years. As a result, it can be said that the late generation Z and generation X has utilized the PMJDY plan more than any other cohort.

Fig. 3 depicts the marital status of the respondents that have opened accounts under the PMJDY scheme. Out of the 70 respondents, 40% are single, and the remaining 60% are married. This indicates that the majority of PMJDY scheme users were non bachelors.



**Fig. 3 : Marital Status of Beneficiaries**

The Fig. 4 displays the sample respondents' PMJDY scheme classification based on their educational level. 17.1% of the 70 sample respondents who opened accounts with banks under the PMJDY Scheme are above the tenth grade. However, 65.8% has knowledge upto eighth grade. According to the previously mentioned finding, the majority of the sample consists of respondents with low levels of education.

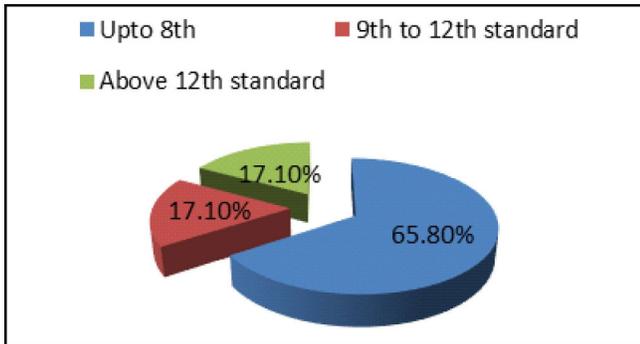


Fig. 4 : Education Level of Beneficiaries

The awareness of the PMJDY program among account holders is displayed in Fig. 5. Approximately 20% of respondents did not know of the PMJDY strategy, compared to almost 80 % who did.

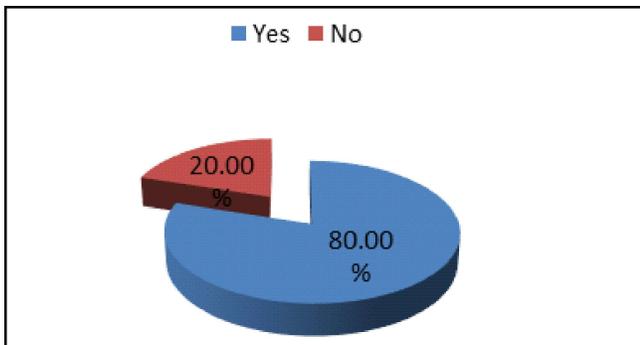


Fig. 5 : Marital Status of Beneficiaries

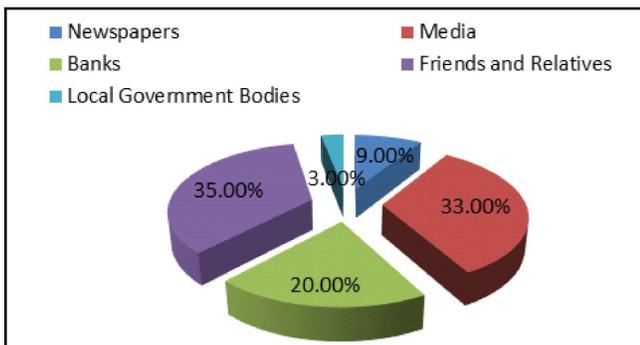


Fig. 6 : Education Level of Beneficiaries

According to the Fig. 6, out of 70 respondents, 9% learned about the PMJDY scheme from newspapers, 33% from the media, 20% from banks, 35% from friends and relatives, and the remaining 3% from local government bodies.

**Hypotheses Testing:**

**First Hypothesis**

$H_{01}$  : There is no significant relationship between gender and awareness of PMJDY beneficiaries in Prayagraj District.

$H_{11}$  : There is significant relationship between gender and awareness of PMJDY beneficiaries in Prayagraj District.

Cross tabulation between awareness of the respondents about the PMJDY Scheme and education of the respondents in Prayagraj District are shown in the below Table 4. Their descriptive statistics are shown in the below Table 5. Awareness of the respondents about the PMJDY Scheme is categorized under two heads Yes and No while gender of the respondents are also categorized under two heads-Male and Female.

		Gender of the respondents		Total
		Male	Female	
Awareness of the Respondents	Yes	32	22	54
	No	7	9	16
Total		39	31	70

Source: Calculated by Authors

Table 5 display its descriptive statistics. At the 5% level of significance and with one degree of freedom, the chi square value is 1.203, and the p value is 0.273, which is higher than 0.05. The P value indicates the chance of rejection or the degree of significance.

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	1.203	1	.273
N of Valid Cases	70		

Source: Calculated by Authors

**Results of the First Hypothesis:**

The researcher concludes that the first null hypothesis is supported based on the aforementioned considerations. Therefore, there is no significant relationship between gender and awareness of PMJDY beneficiaries in Prayagraj District.

**Second Hypothesis:**

H<sub>02</sub>: There is no significant relationship between education and awareness of PMJDY beneficiaries in Prayagraj District.

H<sub>12</sub>: There is significant relationship between education and awareness of PMJDY beneficiaries in Prayagraj District.

Cross tabulation between awareness of the respondents about the PMJDY Scheme and education of the respondents in Prayagraj District are shown in the below Table 6. Their descriptive statistics are shown in the below Table 7. Awareness of the respondents about the PMJDY Scheme is categorized under two heads Yes and No while education of the respondents are categorized under three heads-upto 8<sup>th</sup> standard, 9<sup>th</sup> to 12<sup>th</sup> standard and above 12<sup>th</sup> standard.

		Education of the Respondents			Total
		Upto 8 <sup>th</sup> Standard	9th to 12th standard	Above 12th standard	
Awareness of the Respondents	Yes	40	7	7	54
	No	6	5	5	16
Total		46	12	12	70

Source: Calculated by Authors

Table 7 displays its descriptive statistics. At the 5% level of significance and with two degrees of freedom, the chi square value is 7.328, and the p value is 0.026,

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	7.328	2	.026
N of Valid Cases	70		

Source: Calculated by Authors

	One-Sample Statistics			
	N	Mean	Std. Deviation	Std. Error Mean
Perception of the Respondents about the PMJDY Scheme	70	3.57	1.269	.152

Source: Calculated by Authors

	Test Value = 3					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Perception of the Respondents about the PMJDY Scheme	3.767	69	.000	.571	.27	.87

Source: Calculated by Authors

which is less than 0.05. The P value indicates the chance of rejection or the degree of significance.

**Results of the second Hypothesis:**

The researcher concludes that the second alternative hypothesis is accepted and the null hypothesis is rejected based on the aforementioned considerations. Therefore, there is significant relationship between education and awareness of PMJDY beneficiaries in Prayagraj District.

**Third Hypothesis:**

H<sub>03</sub>: There is neutral perception among the beneficiaries about the PMJDY scheme in Prayagraj District.

H<sub>13</sub>: There is no neutral perception among the beneficiaries about the PMJDY scheme in Prayagraj District.

A five-point Likert scale, with 1 denoting Strongly Unfavor, 2 denoting Unfavor, 3 denoting Neutral, 4 denoting Favor, and 5 denoting Strongly Favor, is used to test this hypothesis using a single sample t-test at a value of 3. A test value of three indicates that respondents' opinions on the Prayagraj District's PMJDY program are impartial. Stated otherwise, the sample mean will equal the universe mean, which is equal to 3.

This data's mean is more than three (Table 8). At the 5% level of significance and 69 degrees of freedom, this difference is statistically significant. At the two tail student test, the alternative hypothesis will be accepted

and the null hypothesis will be rejected because the p-value of this statistic is less than 0.05 (Table 9).

**Results of the Third Hypothesis:**

The alternative hypothesis, “there is no neutral perception among the beneficiaries about the PMJDY scheme in Prayagraj District,” is supported since the mean of it is greater than three, rejecting the third null hypothesis.

**Conclusion:**

The purpose of this study is to determine how well-informed the general public is about the plan. By examining how the plan is used and the elements that influence it, it also investigates how account holders perceive it. The government and RBI are able to remove financial exclusion by bringing a lot of people to the formal financial channel through the introduction of this initiative. Therefore, the primary goal of the PMJDY initiative is to give the most vulnerable members of society access to formal financial services.

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