IJRAR.ORG E-ISSN: 2348-1269, P-ISSN: 2349-5138

INTERNATIONAL JOURNAL OF RESEARCH AND ANALYTICAL REVIEWS (IJRAR) | IJRAR.ORG

An International Open Access, Peer-reviewed, Refereed Journal

"A STUDY ON THE AWARENESS OF THE SUKANYA SAMRIDDHI YOJANA IN MUZAFFARPUR DISTRICT, BIHAR"

[1]Namita Kumari, [2]Dr. Sunita Jha,

[1]Research Scholar, [2] Assistant Professor

[1]Department of Home Science

[1]Lalit Narayan Mithila University, Darbhanga, Bihar, India.

Abstract

In India, the major reasons behind female infanticide or foeticide were identified as poverty and the dowry system. A decline in the child sex ratio across the nation has highlighted the need for urgent attention and the implementation of corrective actions as soon as possible. Governments worldwide have introduced various programs and initiatives aimed at promoting gender equality and empowering women and girls, recognizing the significance of addressing the disparities. One such initiative is the Sukanya Samriddhi Yojana, which stands out as one of the most favoured savings plans for girls in India. This program was inaugurated by Prime Minister Narendra Modi on January 22, 2015, in Panipat, Haryana. It is part of the Beti Bachao, Beti Padhao initiative. The Sukanya Samriddhi account can be opened by parents or guardians for the education or marriage of their daughters. While this scheme has gained popularity for improving the welfare of girls, it is crucial to assess whether the public is aware of its existence. This research paper focuses on awareness about the SSA scheme among rural investors of Sakra and Muraul Blocks of Muzaffarpur District of Bihar. 150- 150 sample respondents have been selected from each block. The study aims to examine the source awareness among the respondents about the SSA scheme through the survey method with the help of a closed-ended questionnaire. It was observed from the study majority of the respondents were aware of social media, and then friends/ relatives/neighbours, and next, most of the respondents were aware of the Bank or Post Office agents, and left of from other sources like television advertisements and print media. Government campaigns and NGO also played an important role in creating awareness among beneficiaries.

Index Terms: Sukanya Samriddhi Yojana, Awareness, Financial Security.

INTRODUCTION

Education plays a crucial role in empowering women. We need a quality, all-encompassing education system that educates an increasing number of girls. Several programs and initiatives were introduced to improve the education and empowerment of girls. An educated woman is capable of making the right decisions in her life and is a vital member of her family and society. Several initiatives and programs were put into effect by the state and central governments throughout the nation. One such program, the Sukanya Samriddhi Yojana, is a savings scheme backed by the government, established to protect the future of girls in India. Introduced as part of the "Beti Bachao, Beti Padhao" campaign, this initiative focuses on empowering young girls and providing them with financial stability. With competitive interest rates and tax benefits, it is a favoured option for parents and caregivers aiming to save for their daughters' education and marriage. This initiative is a component of the government's strategy to advance gender equality, encourage girls' education, and promote their overall well-being. The main purpose of this programme is to promote societal change and offer financial security for girls.

Features and benefits

- To open SSY, the girl child must be under 10 years old, and only the **parent** or **legal guardian** can open the account.
- Each girl can have **only one account,** and **two accounts** opened if they have two daughters.
- Minimum yearly deposits of Rs. 250 are required to establish the account, with annual deposits allowed up to Rs. 1.5 lakh.
- The plan provides a better interest rate than the majority of term deposits and standard savings accounts.
- Under Section 80C, tax deductions are permitted for contributions to the SSY (up to Rs. 1.5 lakh). Additionally, the maturity proceeds and interest earned are tax-free.
- Because it is supported by the government, SSY is a relatively secure investment that is not susceptible to market risks.
- You may withdraw up to 50% of the balance after the girl turns 18. This might be put towards her further education or other requirements.
- When the account matures, which is after 21 years, the full balance, including both the principal and interest, may be taken out.

Main objectives of this strategy are to reduce the burden on parents who must support their daughter's education and get her married. This program prioritizes the well-being and success of the girl child. The program promotes girls to find work after completing their schooling, which raises people's standards of life as family income rises overall.

Objective of the study

1. To know the socio-economic status of the respondents.
2. To study the source of awareness of respondents towards SSY.

Hypothesis

To check whether there is any association between source of awareness and educational qualification, the hypothesis is framed and tested-

i. There is no significant association between the source of awareness regarding Sukanya Samridhi Yojana and Educational Qualification.

Limitations of the study

- The area of study is limited to the Muzaffarpur District of Bihar, and respondents and time were also limited.

REVIEW OF LITERATURE

(Debnath and Debnath) The research investigates how the middle class utilizes their savings through various post office schemes. Information was gathered using a structured questionnaire. The findings indicate that the government should implement extensive awareness initiatives and offer appropriate training to post office agents to attract more investors. It also recommends that the post office be equipped with additional facilities and services in the future.

Baby Saraya. K. & Hamsalakshi. R. (2019). Most of the participants are knowledgeable about monthly income schemes. The primary reasons for investing in the scheme were tax benefits and securing a stable retirement.

Dr. Vyankat & D. Dhumal (2024). The research results show a statistically significant relationship among the respondents' age, level of education, and marital status. The government should focus on increasing awareness by improving these aspects in rural communities. Furthermore, it was found that opening an account at a commercial bank or post office is not particularly appealing.

Gourav kumar and Prof. Madhu Tyagi (2022) In comparison to the Public Provident Fund, individuals had a better understanding of the Sukanya Samriddhi Account. Most investors recognized the tax benefits offered by both schemes.

Prof. Kamini S. Bijawe & Prof. G. D. Pachaghare (2019) According to the results of the study, a large number of individuals are familiar with SSY programs and believe they will benefit the future development of their daughters. The Indian government is making an important effort to promote the birth of girls. Most individuals set aside funds for their daughter's education and wedding expenses through the SSY Scheme. The public has embraced the program, viewing it as a major step towards ensuring financial security and independence for women.

Ramesh Kumar N (2018) A study found that most respondents are unaware of the various schemes offered by the post office. The government plans to implement additional awareness programs and advertisements for the public. Respondents at the post office reported facing significant challenges due to inadequate responses from staff and insufficient advanced technology. The government needs to take appropriate measures to address this issue.

RESEARCH METHODOLOGY

The present study was conducted on 300 sample from two different Muraul and Sakra blocks in Muzaffarpur district of Bihar. 150- 150 respondents were selected from each block. Total 12 villages selected from both blocks. 25- 25 respondents selected from each village. An interview schedule was conducted with the help of questionnaire for data collection in this study. For analysing the data frequency, percentage, and Chi-square test was used.

Result and Discussion

1. **Socio- economic profile**

Table No. 1: Allocation of respondents based on Socio-economic variables

S. No.	Socio economic variables		Respondents (n)= 300	
			Frequency	**Percentage**
1.	**Age group**	Up to 35 years	160	53.33
		36-55 years	140	46.66
		56 and above	-	-
2.	**Caste**	General	95	31.66
		OBC (BC/EBC)	155	51.66
		SC/ ST	50	16.66
3.	**Education**	Illiterate	20	6.66
		Primary	40	13.33
		Middle	50	16.66
		High School & +2	115	38.33
		Graduation and above	75	25
4.	**Family Occupation**	Agriculture	110	36.66
		Wage worker/labourer	50	16.66
		Private job	65	21.66

		Businessman (Business/ self-employed)	45	15
		Govt. Service	30	10
6.	**Family annual income**	Up to 1,00000	160	53.33
		Rs. 1,00001/- 2,00000/-	84	28
		Rs 2,00001- 3,00000/-	32	10.66
		Above Rs. 3 00000/-	24	8
7.	**No. of Girl Child**	1	115	38.33
		2	135	46.66
		3 and above	45	15
8.	**No. of accounts**	1	205	68.33
		2	95	31.66
		3 (in case of twin girls)	-	-

The above table shown that, most (53.33%) of the respondents age group were up to 35 years and left of the respondents (46.66%) were age group of 36-55 years.

It was clearly shown from the above given table that majority of the respondents (51.66 %) category belonged to Other Backward Class while 31.66 per cent of the respondents belonged to General category and only 16.66 per cent of the beneficiaries belonged to schedule caste and schedule tribes.

From the above table it is identified that, majority of the respondents (38.33%) comes under the High school & Higher secondary, next majority of the respondents (25%) were comes under Graduate and above level education, and left of the respondents were comes under middle, primary and illiterate respectively 16.66%, 13.33% and 6.66%.

From the above given table clearly shown that majority of the respondents 36.66% worked in agriculture and 21.66% worked in private sector, 16.66% worked as a wage worker/ labour and 15% and 10% worked as Business man/ self-employed and government service respectively.

From the above it is found that most (53.33%) of the respondents' family income up to 1 lakh and the left of the respondents' family's income group were 28%, 10.66 % and 8% respectively to 1,00001/- to 2,00000, 2,00001/- to 3, 00000 and above Rs. 3,00000.

The above given table clearly indicated that majority of the respondents (46.66%) had two girl child and then 38.33% and 15% respondents had 1 and 3 girl children respectively.

Table No.1 indicated that 68.33 % of people had opened one account for their girl's child, and 31.66% of the respondents had opened two accounts for their girl child.

2. Source of awareness

Table No. 2: Allocation of respondents based on source of awareness

S. No.	I. Source of Awareness	Frequency	Percentage
1.	Agents of the Bank or the PO	60	20
2.	Print Media	35	11.66
3.	Television	25	8.33
4.	Social media	105	35
5.	Friends/relatives/neighbours	75	25
6.	Through your girl child	-	-
7.	Others	-	-
II.	**The government agencies' approach to the scheme**		
1.	Yes	168	56
2.	No	132	44
III.	**Awareness through the meeting**		
1.	NGO	155	51.66
2.	School	10	3.33
3.	Govt. Campaign /Banners/Posters	135	45
IV.	**Consult with the SSA to family, friends, or any government. Agent.**		
1.	Yes	178	59.33
2.	No	122	40.66

The above table clearly indicates that majority (35 percent) of the respondents have obtained information through social media. The next level of majority among respondents (25 per cent and 20 per cent) was aware through friends or relatives and Agents of the Bank or PO, respectively. And left of the respondents were aware through the print media and television, i.e., respectively 11.66 % and 8.33%.

From the given table below, clearly shown that majority of the respondents (56%) were aware through the Government agencies.

From the above clearly shown that majority (51.66 percent) of respondents had attended the meetings organised by NGO and it was played an important role in created awareness among respondents about schemes. Role of girl child 's school is low (3.33 percent) as compared with Government campaign/ banners/ posters (45%).

The given table shown clearly that majority (59.33 Percent) of people consulted before invested in depth about the programme.

3. **Significant association between source of awareness and Educational Qualification – Chi- square test**

The Chi-square test applied to the given variable determines the acceptance or rejection of a hypothesis based on the p-value. If the p-value is below 0.05, the hypothesis is rejected; otherwise, it is accepted. The calculated p-value for the test statistic is $p = 0.023$. Since this p-value is less than the significance level of $\alpha = 0.05$, we are able to reject the null hypothesis and conclude that a significant relationship exists between the source of awareness and educational qualifications.

Table No. 3.1: Edu * Aware Crosstabulation

			Aware			
			0	1	2	Total
Edu	0	Count	40	57	13	110
		Expected Count	51.0	49.5	9.5	110.0
	1	Count	99	78	13	190
		Expected Count	88.0	85.5	16.5	190.0
Total		Count	139	135	26	300
		Expected Count	139.0	135.0	26.0	300.0

Table No. 3.2: Chi-Square Tests

				Monte Carlo Sig. (2-sided)		
					99% Confidence Interval	
	Value	Df	Asymptotic Significance (2-sided)	Significance	Lower Bound	Upper Bound
Pearson Chi-Square	7.511[a]	2	.023	.024[b]	.020	.028

Likelihood Ratio	7.542	2	.023	.024[b]	.020	.028
Fisher-Freeman-Halton Exact Test	7.566			.022[b]	.018	.026
N of Valid Cases	300					

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 9.53.

b. Based on 10000 sampled tables with starting seed 221623949.

Conclusion

Sukanya Samriddhi Yojana is a small deposit scheme which was introduced by the Central Government, which is a very good and beneficial scheme for every girl child and provides financial support through their savings from their account for the welfare (education, marriage expenses) of girl children. To conclude, the majority (35 percent) of the respondents' used information about the SSY account through social media, and then most of the respondents, 25 percent and 20 per cent aware with the help of their friends, relatives, or neighbours and Agents of Bank or PO, respectively. And left or some of the respondents were aware through others. Besides them, time to time, Government agencies are aware of people or beneficiaries through different government campaigns, posters, banners and advertisements and NGO also played an important role in creating awareness among respondents about schemes. The given table No. 2 shows clearly that the majority (59.33 Percent) of people or respondents also consulted with their family, Bank, or Post office agent, and others before investment in SSA.

Reference

Arunpriya S. and Revathi N. (2019). A study on account holders' awareness and satisfaction towards the Sukanya Samriddhi Yojana scheme with special reference to Tirupur District. International Journal of Commerce and Management Research, ISSN: 2455-1627; Impact Factor: RJIF 5.22.

Dhumal V. D. (2024). Awareness of Sukanya Samriddhi Yojana: Special Reference to Latur District. International journal of creative thoughts (IJCRT), Volume 12, 2320-2882.

Haridas H., Kumari P.S., and Rangith M.J. (2022). The Sukanya Samriddhi Yojana: A Study. International Journal of Research and Analytical Reviews (IJRAR), www.ijrar.org (E-ISSN 2348-1269, P-ISSN 2349-5138).

https://vidyalaxmi.in › sukanya-samriddhi-yojana

Rahuman A. M., (2024). Awareness of Sukanya Samriddhi Yojana in Tamil Nadu: A Study with Special Reference to Tirunelveli. https://www.researchgate.net/publication/387130383.

Rameshkumar, N. (2018), Investor attitude and savings pattern towards post office savings schemes–a study with special reference to rural working women of Pollachi taluk in Coimbatore District. International Journal of Management, IT and Engineering, 8(10), 89-100.

S Arunpriya, N Revathi (2020). A study on account holders' awareness and satisfaction towards Sukanya Samriddhi Yojana scheme with special reference to Tirupur District. International Journal of Commerce and Management Research, ISSN: 2455-1627, Volume 6; Issue 1; 2020.

Shivani R., Prema R. and Kowsalya O. (2020). Impact of Sukanya Samridhi Yojana with Reference to the Nilgiris. https://www.researchgate.net/publication/348590438.