



Awareness of Sukanya Samriddhi Yojana: A study with special reference to Delhi-NCR region

Gourav kumar, and Prof. Madhu Tyagi,

¹Designation of 1st Author,- Research Scholar , School of Management Studies, IGNOU ²Designation of 2nd Author- Professor , School of Management Studies, IGNOU

Maidan Garhi, New Delhi-110068, India

Abstract

Sukanya Samriddhi Yojana is one of the most popular schemes for the betterment of the girl child. Female child has been considered as second fiddle in our country. So it becomes very important to empower females. To take care education and marriage of the girl child, Indian government launched the scheme “Sukanya Samriddhi Yojana”. Under this scheme Sukanya Samriddhi account can be opened in post office which provides higher interest for a fixed lockup period. Account can be opened for the girl child below the age of 10 years. Various schemes are launched time to time by the Indian government but simultaneously it become very important to know that whether people are aware about the schemes which have been launched for them. So in this study an attempt has been made to know the level of awareness about the scheme Sukanya Samriddhi Yojana in Delhi-NCR region. Data have been collected from 110 respondents from Delhi-NCR region and a comparative analysis has been done by using chi-square test for difference . It has been found that illiterate people, those who are uneducated and people belonging to lower income group are less aware about the scheme. Some attempts should be made to make people aware about the scheme.

Key words: SSY, Lower income group

Introduction

Indian government has been taking various initiatives since the independence of the country to empower the women of the country. Sukanya Samriddhi Yojana is also one of them for the betterment of the girl child in our country. Our Prime Minister Shri Narendra Modi launched this scheme on 22nd January, 2015 in Panipat, Haryana. This scheme was launched under the Beti Bachao Beti Padhao initiative. Main objectives of this scheme are to reduce the financial burden of the parents for the marriage of the girl child and reduce the financial burden of the education of the girl child. The focus of this scheme is the prosperity and welfare of girl child , where the girls faced a lot of discrimination and various problems. This is the reason why this program was introduced for their development purpose. This scheme is very helpful in increasing the literacy rate of women in India and also will lead to economic development .It also encourages the girl children to obtain employment after their education, which also increases the standard of living of the people as the total income of the family increases. Under Sukanya Samriddhi Yojana Account can be opened for maximum two girl children in a family. A Parent or a legal guardian

is eligible to open an account in the name of the girl child anytime from her birth till she attains the age of 10 years. This provision, now, has been extended to include even adopted daughters. The girl child must be an Indian resident till the tenure of the scheme. In case if the residency status of the girl child changes in the interim, no interest shall be payable from the date of change and the account will be closed prematurely. Deposits now can be made for a total of 15 years from the date of opening the account.

Literature Review

(Bhattacharya & Gandhi, 2021) Based on the qualitative in-depth interviews, we found that the respondents expect a higher rate of interest on their SSY investment. They felt that the maximum limit for the investment should be removed, and there should be provision for premature withdrawal for urgent needs of girl child. Some felt that there should be equitable contribution in the scheme from the side of the government.

(Singh & Lamba, 2012) Based on the qualitative in-depth interviews, we found that the respondents expect a higher rate of interest on their SSY investment. They felt that the maximum limit for the investment should be removed, and there should be provision for premature withdrawal for urgent needs of girl child. Some felt that there should be equitable contribution in the scheme from the side of the government.

(Deb, 2016) The study area comprised the eight districts of Tripura, one of the states of North East India. The data for the case study was collected through scheduled interviews with 225 respondents, who had a girl child below the age of 10 years. The results, arrived at through a statistical analysis, showed that the pivotal catalysts determining the decisions whether to invest in the SSA scheme were: gender, age, level of income, family size and income, financial literacy, uncertainty of income and planning for child's education, marriage and house. The relevance of the finding of the study in terms of policy-making has been highlighted.

(Vohra & Kaur, 2018) According to the study's conclusions, women are discouraged from investing in the stock market for a variety of reasons, including financial difficulties, personal restrictions, psychological barriers, and gender stereotypes. Financial barriers were determined to have the greatest influence as a cause of women's reduced participation among the factors studied. According to the article, policymakers should promote initiatives for women's economic advancement because women tend to lag behind when it comes to stock market trading mostly due to financial barriers.

(Varghese, 2017) It has been discovered that the growth rate of JSY beneficiaries is not particularly outstanding from 2010 to 2015; two LPS states and three HPS states exhibit a slowdown in growth.

(Singh & Tamulee, 2012) The study's findings demonstrated that women accessing and the community at large had a high level of awareness. Participation in the programme by an ASHA employee is seen as charitable work (66.2%). It should be taken into account that the women who have used JSY services are the ones who have this level of programme awareness. However, only 69% of participants got cash incentives, and of those that did, only 68% actually collected them. Only 67.7% of women have registered for prenatal care. In reaction to the shifting social standing, 61% of respondents gave a favourable account of community upward movement, highlighting the facilitative character in raising the family's standard of living and education.

(Naranbhai, 2018.) According to the study's findings, 72% of respondents work in the private sector. Women are employed in large numbers in the private sector for economic purposes. 96% of respondents had savings accounts, demonstrating their knowledge of the fact that banks pay interest on excess savings. 47% of respondents made investments alone, while 39% made joint investment decisions with their husbands. 38% of respondents had annual incomes between 5001 and 10,000 rupees, and only 9% had annual incomes above 500000 rupees.

(Farooqui, Bansal, Kumar & Agarwal, 2016) This study demonstrates the significant influence scholarships have on students' academic achievement and quality of life. The government made every attempt to improve the educational standards for Muslim girls. For this reason, government scholarship programmes were created to raise the status of Muslim adolescent girls in society.

(Shinde & Kulkarni, 2018) The main sector of business that scholars have focused on is broking. The study focuses on the financial practises related to this extremely complex industry. India's economy is expanding quickly. The transformation has been brought about by the financial sector's expansion. This financial system provides information to various investors about a range of investment options. Therefore, the way these investors make long-term investments for their well-being determines how the economy grows.

(Rangarajan & Usha, 2009) This study demonstrates the significant influence scholarships have on students' academic

achievement and quality of life. The countless women who engaged in the stock market as a practical response to their many needs were given better educational possibilities by the government, which made every effort in this direction. The Indian capital market has experienced numerous ups and downs in terms of the money mobilised in the primary and secondary markets during the past three decades. Estimates state that there are 35 lakh more women investors per year. Both the primary market and secondary market have seen significant volume growth in recent years. Therefore, the current study aims to analyse the factors influencing women's investment attitudes with respect to Chennai City.

(Nagaraju, 2018) Postal Savings Scheme Sukanya Samridhi Account (SSA) through numerous programs and opportunities in India. His two districts of Telangana formed the study area. His 250 respondents with girls under the age of 10 who participated in scheduled interviews provided case study information. The results of the chi-square study show that factors such as gender, age, income level, family size and income, financial literacy, income insecurity, children's education, marriage, and home readiness are important motivations for investing in SSA. was shown to be system. The importance of research results in strategy development was emphasized.

Objective

To compare the level of awareness of Sukanya Samridhi Yojana in Delhi-NCR region among the people of different education level.

Hypothesis

H01: There is no significant difference in level of awareness of Sukanya Samridhi Yojana among the people of different education level.

H1: There is significant difference in level of awareness of Sukanya Samridhi Yojana among the people of different education level.

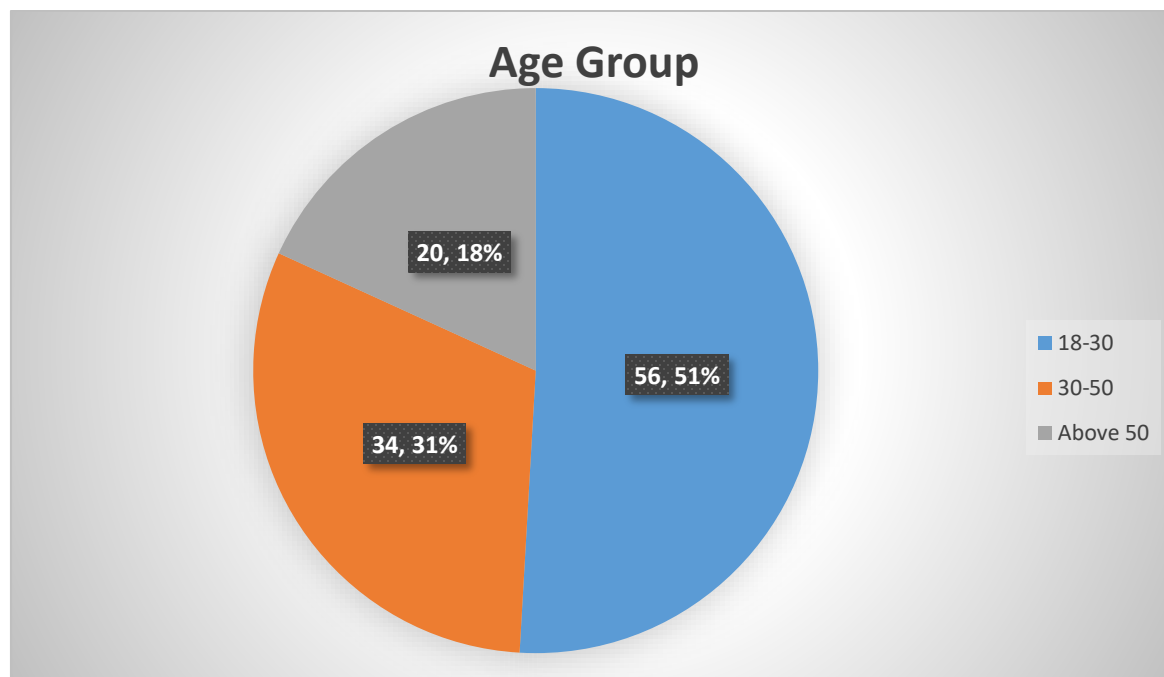
Research Methodology

To compare the level of awareness among the people of different education level primary data has been collected from Delhi, Noida and Gurgaon. Target population for the study is people belonging to the economic weaker section of the society residing in Delhi-NCR region. Economic weaker section people are those whose annual income is below 300,000. Sample size for this study is 110 respondents. On the basis of Judgmental sampling regions where poor people reside have been identified and the data has been collected by using systematic sampling method. Every 5th person has been selected as the respondent. Questionnaire method of data collection has been used to collect the information from the respondents. Questionnaire consists of questions regarding the demographic profile and awareness of the scheme. Pie-charts and bar graphs have been used for the representation of the data. Chi-square test for difference in proportion has been used to test the hypothesis.

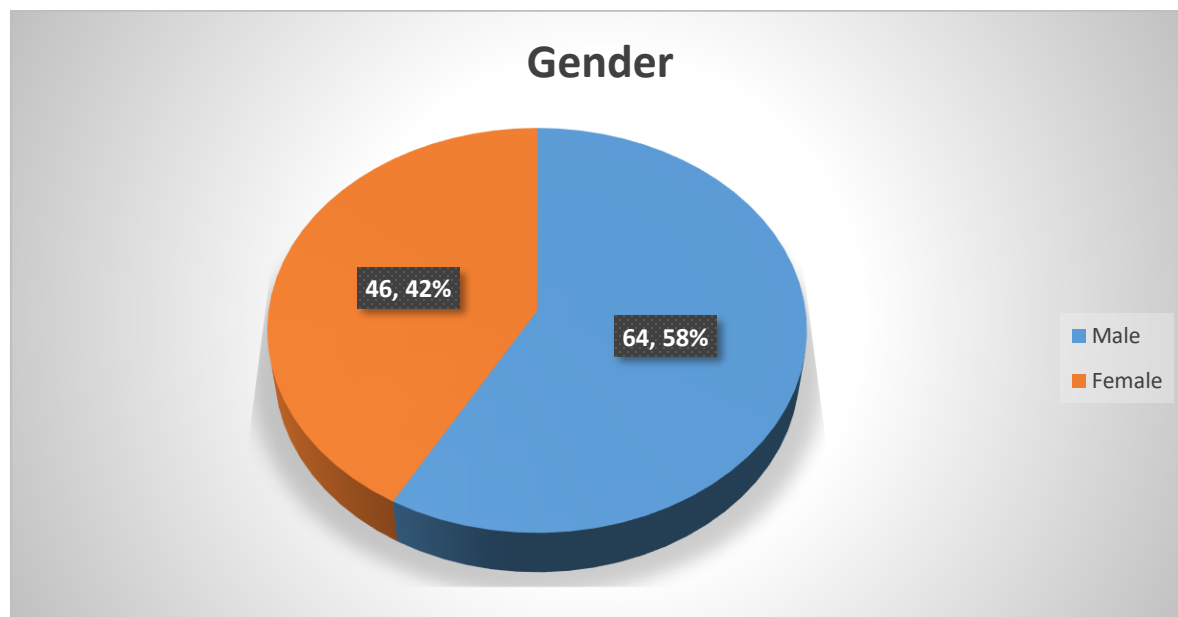
Data analysis

Demographic profile of respondents

Age :Age viz description of the respondents has been shown through the pie-chart which is given below 56 (51%) are in the age group of the 18-30, 34(31%) are between the age group 30-50 and 20(18%) are above the age 50 years.

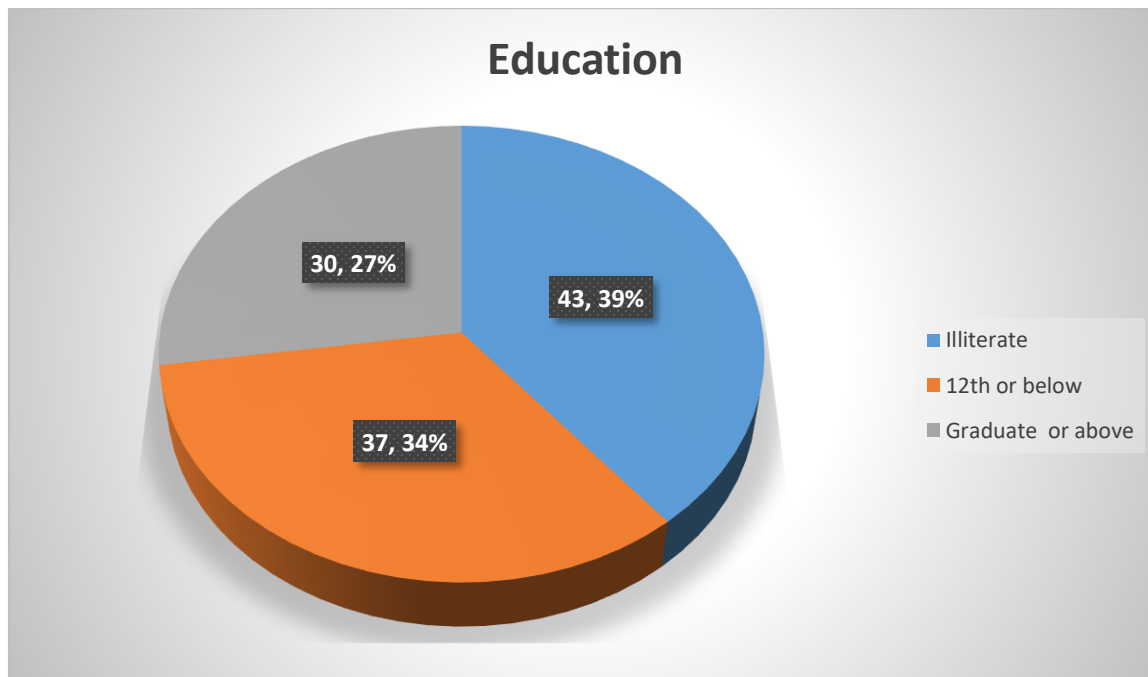


Gender: Out of total 110 respondents 58% (64) are males and 42% (46) females. Percentage of males and females in total sample size has been shown below in the given figure

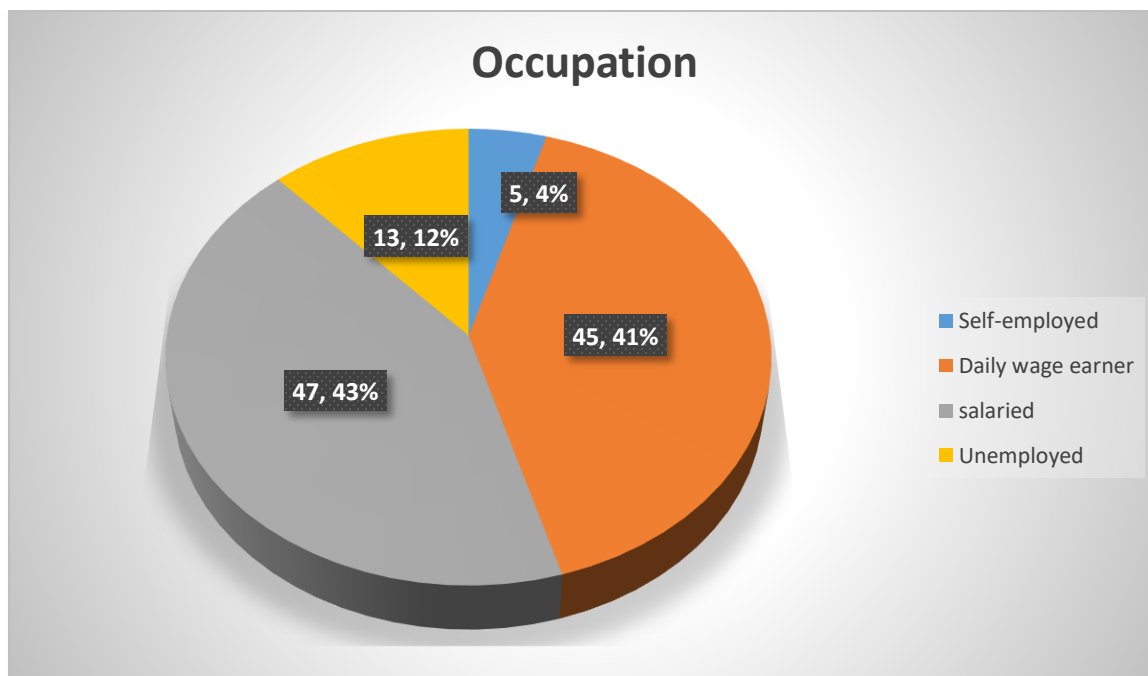


Education

In the given figure education level of 110 respondents has been shown, out of total 110 respondents 43(39%) are illiterate, 37(34%) 12th or below and 30(27%) are graduate.

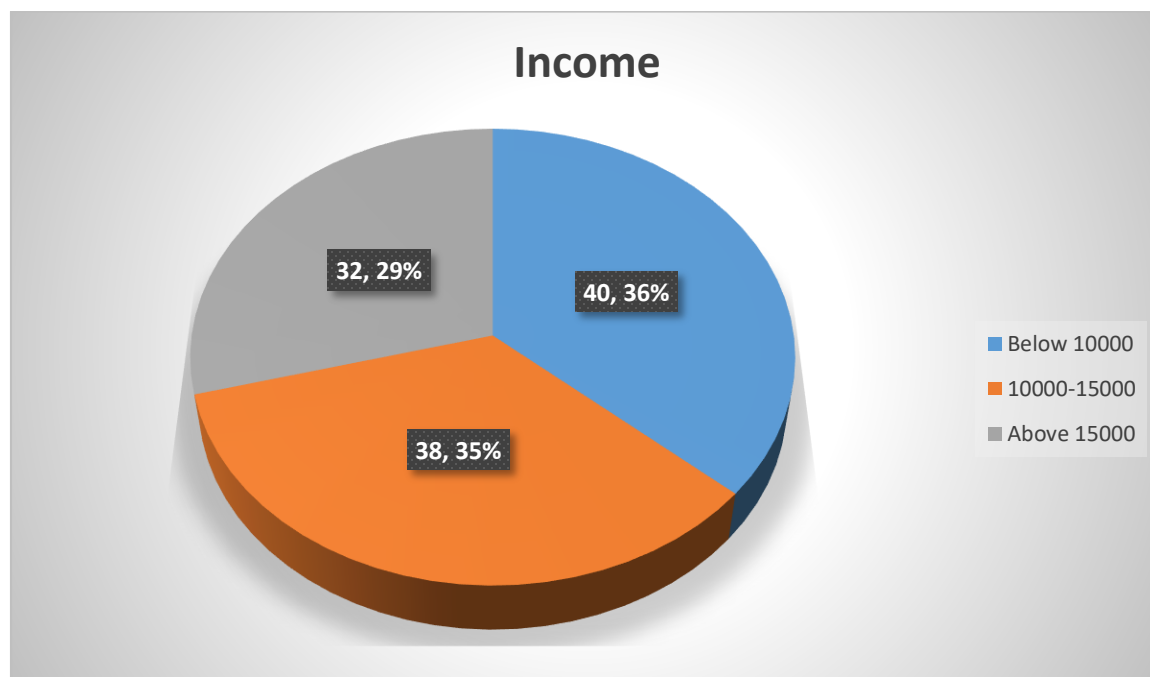


Occupation Given figure shows occupation wise representation of 110 respondents selected for the study. Out of 110 respondents 5 (4%) are self-employed, 45(41%) are daily wage worker, 47 (43%) are salaried and 13(12%) are housewives. Respective percentage has also been shown in the figure



Income

Given figure shows income of the 110 respondents selected for the study. Income groups are divided in two parts first is 10,000 or below and second is 10000-15000 monthly and third is above 15000. Out of the 110 respondents income of 40(36%) are below 10,000, 38 (35%) have income between 10000-15000 and 32 (29%) have income of above 15000. Their respective percentage has also been shown in the given figure



Results and Findings

Table-1 shows the awareness of the respondents of the Sukanya Samridhi Yojana in Delhi-NCR region on the basis of education level. As we can see that out of total 110 respondents in the given figure education level of 110 respondents has been shown, out of total 110 respondents 43(39%) are illiterate, 37(34%) 12th or below and 30(27%) are graduate. Out of 43 illiterate respondents 25(58%) are aware of the schemes and 18(42%) are not aware, out of 37 respondents whose education level is 12th or below 28(75%) are aware of the SSY and 09(25%) are not aware and out of 30 graduate respondents 26(87%) are aware and 04 respondents are not aware of Sukanya Samridhi Yojana.

Education * Awareness of SSY Cross tabulation

Table-1

		Awareness of SSY		Total
		Yes	No	
Education	Illiterate	25	18	43
	12 th or below	28	09	37
	Graduate or above	26	04	30
Total		79	31	110

Table -2

Objective	Null Hypothesis	Test used	P-value	Result
To compare the level of awareness of Sukanya Samriddhi Yojana in Delhi-NCR region among the people of different education level.	H01: There is no significant difference in level of awareness of Sukanya Samriddhi Yojana among the people of different education level.	Chi-square	0.073	Not supported

To test the null hypothesis chi-square test has been used. As we can see that from the table-2, calculated p-value (0.073) is less than 0.05. Hence null hypothesis is not supported. It is evident that there is a significant difference in the level of awareness of SSY among the people of different education level.

Conclusion

It can be said that those who are more educated are more aware of the sukanya samriddhi yojana after the analysis in this research paper. It can be seen through the result that 58 % are aware among the illiterate respondents, 75 % are aware among the respondents whose education level is 12th or below and 87% are aware among the respondents who are graduate or above. So it can be concluded that awareness of Sukanya Samriddhi Yojana is highest among the people whose education level is high.

References

- Bhattacharya, S., & Gandhi, A. (2021). Does India want to invest in its daughters: a critical analysis of Sukanya Samriddhi Yojana. *Business Perspectives and Research*, 9(3), 399-414.
- Singh, D. I., & Lamba, M. P. (2012). Women welfare schemes in Haryana. *Asian Journal of Multidimensional Research*, 1(2).
- Deb, R. (2016). Determinants of savings in sukanya samriddhi account: Evidence from Tripura. *IIM Kozhikode Society & Management Review*, 5(2), 120-140.
- Vohra, T., & Kaur, M. (2018). Determining Reasons for Lower Participation of Women in Indian Stock Market: A Comparative Study of Stock Investors and Non-investors. *Jindal Journal of Business Research*, 7(2), 87-102.
- Varghese, M. (2017). Impact of janani suraksha yojana on maternal mortality rate in India. *International Journal of Multidisciplinary Educational Research*, 6(7), 201.
- Singh, H. S., & Tamulee, P. (2012). Janani Surasksha Yojana: Impact on Socio-Economic Conditions among Beneficiary Families. *International J Sci. & Research Publications*, 2(10), 01-04.
- Naranbhai, J. V. (2018). A study on investment awareness among working women in Kachchh district. *International Journal of Research in all Subjects in Multi Languages*, 6(3), 107-111.
- Farooqui, N., Bansal, A., Kumar, V., & Agarwal, A. K. (2016). Impact of Financial aid as scholarships on Educational Attainment & Quality of life among Muslim Adolescent Girls in Madrasas. *International Journal of Research in Social Sciences*, 6(7), 186-199.
- Shinde, S. B., & Kulkarni, P. M. (2018). Perception of Women Investors towards investing in the Equity Market. *IBMRD's Journal of Management & Research*, 7(1), 19-27.

Rangarajan, R., & Usha, R. (2009). Factors influencing women investors in Capital Market–A study with reference to Chennai city. *SMART Journal of Business Management Studies*, 5(2), 53-59.

NAGARAJU, S. Customer's Satisfication towards Sukanya Samriddhi Yojana (Ssy) With Special Reference to Suryapet District (TS).