

# **A Study on PMDJY Scheme with Special Reference to Vemula Wada Mandal**

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## **Abstract**

This study investigates the impact of the Pradhan Mantri Jan Dhan Yojana (PMJDY) on financial inclusion in Vemula Wada Mandal, Telangana. It focuses on evaluating awareness, usage, and challenges faced by rural beneficiaries. Data was collected from 102 respondents using a structured questionnaire and analysed through descriptive statistics, Chi-square tests, and regression analysis. The results indicate that awareness of basic features like zero-balance accounts, debit cards, and Direct Benefit Transfers is fairly high, especially among youth aged 18–30. Gender differences were observed, with men showing slightly higher awareness than women. Education level had some influence, while income and occupation did not significantly affect awareness. However, many respondents lacked knowledge of features like overdraft and insurance. The scheme has helped many accesses formal banking services, improving financial security. Still, gaps in financial literacy and inconsistent service delivery hinder its full effectiveness. The study highlights the need for targeted awareness and training programs. Strengthening support systems and simplifying access can further improve PMJDY's reach and impact.

## **Keywords**

Financial Inclusion, Zero-balance Accounts, Direct Benefit Transfers (DBT), Rural Beneficiaries.

## **1. Introduction**

### **Introduction to Financial Inclusion**

Financial inclusion was defined as “the process of ensuring access to financial services, timely and adequate credit for vulnerable groups such as weaker sections and low-income groups at an affordable cost”. “Convenient access to a basket of basic formal financial products and services that should include savings, remittance, credit, government-supported insurance and pension products to small and marginal farmers and low-income households at reasonable cost with adequate protection progressively supplemented by social cash transfers, in addition to increasing the access of small and marginal enterprises to formal finance with a greater reliance on technology to cut costs and improve service delivery,” is the vision for financial inclusion set forth by the Medium-Term Path to Financial Inclusion Committee, which was chaired by RBI's Shri Deepak Mohanty in 2015.

Pradhan Mantri Jan Dhan Yojana:

Prime Minister Shri Narendra Modi from the Red Fort's ramparts, introduced the Jan Dhan Yojana (PMJDY), one of the largest financial inclusion programs globally, on August 15, 2014. On August 28, when the initiative was launched.

The Prime minister had characterised the event as a festival honouring the poor's release from a vicious cycle. Sukhasya Moolam Dharma, Dharmasya Moolam Artha, Arthasya Moolam Rajyam is an old Sanskrit poem that Shri Narendra Modi had used. It places the responsibility for including people in economic activities on the state. According to the Prime Minister, "This Government has accepted this responsibility," and the Government has kept its word in record time.

Additionally, the Pradhan Mantri Jan Dhan Yojana's accomplishments have been acknowledged by Guinness World Records. It has demonstrated that the "Most bank accounts opened in one week as part of the Financial Inclusion Campaign is 18,096,130 and was achieved by the Department of Financial Services, Government of India."

After surveying 21.06 crore families with deposits exceeding Rs 10,000 crores, banks had open 12.54 cr accounts as of Jan 31, 2015, surpassing the initial goal of establishing 7.5 crore unbanked people' bank accounts nationwide by Jan 26, 2015. Following a study of 21.02 crore households nationwide, the goal was established. Nearly 100% coverage has been attained today. Forty percent of newly opened accounts are in metropolitan regions, and sixty percent are in rural areas. About 51% of account holders are female.

### **1.1. Objectives of the Study**

1. To assess the awareness about the PMJDY and its features.
2. To evaluate the role of Pradhan Mantri Jan Dhan Yojana in ensuring financial inclusion.
3. To identify the challenges faced by the rural people in assessing the benefits of PMJDY.

## **2. Review of Literature**

Gupta and Shrivastava, (2022), in the article titled "the role of pradhan mantra jandhan yojana in enhancing the paradigm of financial inclusion in rural india". The purpose of this article is to understand and determine the effectiveness of the Jan Dhan Yojana in increasing public wealth. The researcher collected the secondary data from journals, books, magazines, and internet sources. The study found the PMJDY has successfully opened over 294 million accounts, significantly increasing financial inclusion, particularly in rural areas. But issues like account suspension and restricted access to overdraft facilities still exist, suggesting that regulatory changes are necessary to maintain these gains. The researcher came to the conclusion that while the PMJDY has made tremendous progress in promoting financial inclusion in India, especially among disadvantaged groups, there are still issues with guaranteeing sustainable access and financial literacy.

Dey, (2022), the article titled "pradhan mantra jandhan yojana and the role of indian banks" studies about the role of private, public and regional rural banks in PMJDY. The researcher used secondary data from various sources like the official website of PMJDY, RBI, UIDAI, PIB of India, Finance Department of Govt for his study. To analysis the data he used bar diagram, line diagram, pie charts, CAGR using MS Excel etc. The study reveals that Public Sector Banks (PSBs) dominate the Jan Dhan account landscape, accounting for 80% of new accounts, while Regional Rural Banks (RRBs) and Major Private Sector Banks (MPSBs) lag significantly at 13% and 4%, respectively. Notably, the State Bank of India (SBI) is the best performance, with rural beneficiaries driving a significant increase in deposit growth. They ultimately came to the conclusion that the PMJDY had an influence on improving financial inclusion for underserved areas in India, especially through the crucial role that Public Sector Banks play.

Kanniammal (2022) in the article titled "impact of literacy on pradhan mantra jandhanyojna awareness and financial inclusion: evidence from scheduled tribes of kerala" the purpose of the study is to analyse the impact of literacy on the awareness and utilization of financial inclusion schemes, specifically the PMJDY, among Scheduled Tribes in Kerala. The researcher collected the primary data from the respondents by conducting the interviews, and secondary data from the research articles, and published documents and to evaluate the collected data the descriptive tools and Anova is used for the studies. Financial inclusion and economic empowerment are made possible by literacy, which dramatically raises PMJDY awareness and active involvement among Kerala's Scheduled Tribes. To further improve social equality and inclusive growth in these places, targeted financial education and literacy initiatives are advised. Finally, they came to the conclusion that literacy is crucial for promoting socioeconomic empowerment and financial inclusion among Kerala's Scheduled Tribes, underscoring the necessity of focused educational efforts.

Raha, and Shil (2021), in the article titled “study on the satisfaction level of the account holders under pradhan mantra jandhanyojana scheme”. A study is conducted to access and understand the satisfaction level of assam Gramin Vikash bank in Cachar District. The analysis is carried out by using primary data from illiterates in particular area by survey method on 265 respondents. To evaluate the data the researcher used various tools like IBM, SPSS, EXCEL through descriptive statistics such as Mann-Whitney U test, Kruskal Wallis H Test. It was found that the account holders were content with the establishment of banks, the scheme's utility, and their own advantages, but they weren't happy with the government-provided amenities. The researchers concluded that challenges remain in delivering special benefits to account holders, particularly due to incomplete Aadhar linkages. To maximize the program's impact, addressing Aadhar registration delays and ensuring seamless access to government benefits is essential, especially for underprivileged rural populations who stand to benefit the most from Direct Benefit Transfers.

An empirical study by Tiwari et al. (2021) in the article titled “awareness regarding benefits of pradhanmantrijandhan yojana on economically weaker section of the society” studies to evaluate the impact of the PMJDY on financial inclusion among low-income and marginalized communities in India. The researchers used primary data and collected from 150 respondents and to evaluate the collected data they were used various descriptive tools like percentage, weighted mean, standard deviation, rank order, and correlation coefficient, etc. Despite respondents' low levels of formal education, the survey discovered that they were highly aware of important PMJDY features such direct benefit transfers and zero-balance accounts. The study came to the conclusion that PMJDY has been beneficial in increasing financial inclusion and knowledge, particularly among educated people. However, further literacy initiatives are required to ensure that PMJDY is used effectively by all demographics.

Shylaja, (2021) in the article titled “pradhanmantrijandhanyojna and financial inclusivity: an empirical analysis” the objective of the study was to access the progress and effectiveness of PMJDY in expanding banking access to last-mile customers and improving financial inclusion. The study investigates with a both primary and secondary data. To analysis the data various tool and techniques like pair sample t-test and CAGR (Compound Annual Growth Rate) was used. The study finds that in both rural and urban locations, PMJDY has significantly increased bank account openings, transactions, and financial involvement. Reliance on unofficial funding sources is declining as beneficiaries use regular banking services more frequently, indicating advancements in financial inclusion. The researchers came to the conclusion that while PMJDY has greatly enhanced financial access, its full impact will require greater financial knowledge and service utilisation.

Misra et al. (2021), in the article titled “financial inclusion for inclusive growth in india: a case of pradhanmantrijandhan yojana (pmjdy)” the purpose of the study is to find the Inclusiveness of growth is crucial for sustainability and economic growth. The researcher used descriptive study and the Data they used was the secondary data which is collected from various websites PMJDY and Press Information Bureau. To analysis the collected data they used descriptive tools like t-test. They founded the Women, who make up 55% of account holders, and rural areas particularly benefit from the doubling of account numbers and rising average deposits. As the number of unbanked villages decreased, financial access improved, and the use of Rupay cards increased. According to the report, PMJDY has significantly improved financial inclusion, particularly for women and communities in rural and semi-urban areas, establishing the groundwork for inclusive growth.

Jahan, and Divya (2020), In the article titled “a study on pradhanmantrijandhan yojana awareness among slum dwellers in bengaluru city”. Researcher objective is to access the awareness of Pradhan Mantri Jan Dhan Yojana (PMJDY) accounts among slum dwellers and its relationship with their demographic characteristics. This analysis is carried out using primary data through interviews from 300 respondents and evaluate the Collected data various descriptive statistical methods such as mean, standard deviation, t-test, one-way Anova. The study find that slum dwellers are generally aware of the zero-balance feature and direct benefit transfers associated with PMJDY, but have limited knowledge about additional benefits like overdraft facilities and free insurance.

Niscar and ParijatDhar (2020) in the article titled “a study of financial inclusion in india, state wise analysis studied about the financial inclusion in india”, to constructing the state wise Index with the help of PCA technique and to reduce dimensionality of the data. The analysis was carried out using secondary data from various reports of RBI, Government of India, Economic Survey of India. To evaluate the collected data the researchers used Tools such as Descriptive statistics. The study also considered three dimensions of inclusive financial system branch, usage of

banking system and banking penetration of 29 states in India. The authors found that the states are lies in between 0.5 to 1 are having high and inclusion. The States which are lies in between the in between 0.3- 0.5 or medium financial inclusion and the states which are lies in between 0.0 to 0.3 are having low financial inclusion. There are only 10 states belong to high end medium financial inclusion index values and majority of the states belong to low financial inclusion index groups. The author also came to the conclusion that the Eastern Region of India has uneven financial inclusion, which lags because of things like low population density and diverse terrain. To improve financial outreach in this area, the government and RBI must take special measures.

Gupta and Thakur (2020) article named “performance evaluation of financial inclusion in india with special reference to pmjdy”, this article studies about the performance evolution of financial inclusion before and after PMJDY and also compare the state wise financial inclusion level. The researchers collected secondary data from CRISIL Inclusix, Various reports of RBI and websites. To evaluate the collected data, the author used Descriptive statistics such as Study of coefficient variation. They also collected the CRISIN Inclusix score of all States and absorbed that only the states 14 out of 29 are having high level of financial inclusion and author also Find during phase one 14.74 crores accounts were opened in One year, about 21,012 mega financial library counter and 39,876 financial literacies. the percentage of zero balance accounts are declared from 76% to 45.74% in the second phase of the research Find that the account open under PMJOY till date of 2016 is 22.12 crores and most of the rural people were opened. According to the author's conclusion, the study seems to concentrate on the effects of financial inclusion efforts like PMJDY, which have significantly increased access to banking services and provided advantages like reduced transaction costs and better access to facilities like insurance.

Rath and Agasti (2019), in the article titled “financial inclusion an empirical study” objective of the studies is to find the current status of the financial inclusion scheme and its awareness among the rural customers they also studied about various factors affecting on it. To achieve above objective, we have applied descriptive research design.

Sailaja and Rao (2018) in the article named “a study on financial inclusion awareness through pradhanmantrijandhan yojana in guntur district” studies about the awareness Of the Pradhan Mantri Jan Dhan Yojana scheme to get access and awareness and present status of banking and payment services to enter population. This analysis is carried out using primary data and the data was collected in the form of structured questionnaires from more than 150 respondents. To evaluate the collected data, the researchers used descriptive statistics techniques such as independent T-test, Anova, Mean.

Nimbrayan and Tripathi, (2018) in the article titled pradhanmantrijandhan yojana (pmjdy): the biggest financial inclusion initiative in the world. This study gives the complete review and current status of the PMJDY and financial inclusion in the India. The purpose of the study is to develop the sustainability of Indian economy through financial inclusion by PMJDY. The article also discussed the history, its importance and current status of the financial inclusion and also studied about the technology, such as mobile banking and RuPay debit cards, has played a crucial role in extending services to remote areas.

Garima Jain and Neeraj Jain (2017). the article titled “impact of pradhanmantrijandhan yojana (pmjdy) on socio-economic status and savings pattern: a review of literature” studied about the availability of basic savings bank account, access credit, remittance facility, insurance, and pension to the weaker sections and low-income groups and to study the impact of PMJDY on socio economic status and saving pattern of the people. The researcher used secondary data from the present research use public institution and private institution report, research paper, and published article related PMJDY. They found that private sector banks exhibit poor penetration, the PMJDY plan has successfully opened about 28 crore accounts in rural areas. From 75% to 24%, the proportion of accounts with no balance under PMJDY has drastically decreased. According to the research' findings, the PMJDY has made banking more accessible in rural India; but, in order to prevent account inactivity and guarantee long-term inclusion, continuous financial education is necessary.

Sultania, (2017) in the article titled pradhanmantrijandhanyojna-an innovative plan for financial inclusion the objective of the study to find the impact of PMJDY in financial inclusion and financial growth and their challenges opportunities and benefits incurred by every section of the society. The researcher used the secondary data for their analysis and data collected from journals, magazines, Government websites. They found that, particularly among rural, low-income, and female populations, the PMJDY has significantly improved financial inclusion in India by expanding access to banking, savings, insurance, and pensions. They come to the conclusion that while PMJDY has

established a solid basis for inclusive growth, resolving political and logistical obstacles is still necessary to optimise its long-term effects. It has decreased reliance on informal lending, enhanced financial security, and closed economic divides across regions.

Kaushik and Kaur, (2017) in the article titled “progress in financial inclusion through pradhanmantrijandhanyojna” studies about the progress, analyse and study the number of accounts opened under the PMJDY. The researchers collected the primary and secondary data for their studies and used various tools to analysis. The purpose of this study was to determine how much PMJDY has contributed to the nation's economic growth and financial inclusion. They ultimately came to the conclusion that PMJDY had seen extraordinary growth in its early years, with a notable increase in both deposits and account openings. But as time has gone on, the growth rate has decreased, suggesting that the program has reached a saturation point. In spite of this, PMJDY is still vital to the cause of financial inclusion in India.

Verma and Garg (2016), the article titled “pradhanmantrijandhan yojana (pmjdy): a step towards eradicating financial untouchability” the purpose of the study is to evaluate the effectiveness of financial literacy programs in increasing the accessibility and utilization of banking services among the rural people. They collected primary data from respondents by using survey method, and secondary data from the various published and unpublished sources. The study found that the PMJDY has effectively opened millions of bank accounts, many of them are inactive due to a lack of financial literacy and awareness. The researchers observed that rural respondents have limited understanding of the PMJDY, with financial illiteracy and a lack of finances posing significant barriers to banking. These findings highlight the larger issue of low financial understanding and comfort with banking services in rural India.

Shafi. and Reddy(2016) in the article titled “financial inclusion growth in india: a study with reference to pradhanmantrijandhan yojana (pmjdy) ” this studies investigates various approaches and initiatives taken by proceeding governments and local authorities before launching this program in India. Conducted with secondary data collection from GOI publications, RBI reports, PMJDY press releases, SBI and other annual reports by exploratory research method. To analysis the data the researchers used paired sample t- test by the SPSS tool.

An empirical study by Agrawal et al. (2015), on “prospering indian economy through expansion of financial inclusion schemes: with special reference to pradhan mantra jandhanyojana” in this article studies about the impact of schemes on the economy, how these schemes had better access to financial services and present status of PMJDY in society. The researchers used primary and secondary data for this research. To evaluate the data, they used various tools like descriptive statistics like paired sample statistics, paired samples correlation, paired t-test, one sample t-test and one sample z-test.

Saha (2014) in the article titled “pmjdy impact assessment: financial inclusion in Indian banks through beneficiaries, deposits, and rupay debit cards” studies about the distribution of beneficiaries like insurance, deposits and RUPAY Debit card. The author collected secondary data from various sources like Different newspapers, relevant websites, and Government Publications and analysed the data. The researcher observed that public sector banks dominate beneficiary reach, deposit mobilisation, and RuPay card issuance, highlighting their critical role in financial inclusion.

### **3. Research Methodology**

Although the PMJDY scheme has been implemented throughout India, its actual effect in rural regions like Vemulawada Mandal has not been fully assessed. Most of the existing study focusses on data from the various districts. Because no in-depth research has been conducted in this vemulawada region, the goal of this project is to study how the program works in Vemulawada Mandal, how it helps understanding level of participation of rural people in the scheme. It may also provide useful insights for improving financial inclusion in similar rural areas.

The purpose of the study is to determine how Pradhan Mantri Jan Dhan yojana helps financial inclusion in rural areas. Although the scheme delivers benefits like banking, savings, insurance, credit, pensions to the people. challenges like confined awareness, access, and implementation are still offer. The vemulawada mandal, Rajanna Sircilla district has a total population of 80,475 as on 2023. This study provides awareness of the benefits on the scheme and make the economic development of the district.

This study evaluates the impact of PMJDY on financial inclusion in Vemulawada Mandal. It assesses the awareness levels of rural people regarding the scheme and its features. The study also identifies challenges they face in accessing PMJDY benefits. This study will help policymakers to improve financial inclusion efforts. The research focuses specifically on Vemulawada Mandal, providing insights for similar rural areas.

**Hypothesis**

1. H1: There is a significant level of awareness among rural people in Vemulawada Mandal regarding PMJDY and its features.

H0: There is a no significant level of awareness among rural people in Vemulawada Mandal regarding PMJDY and its features.

2. H1: There is a significant difference in the challenges faced by people in accessing PMJDY benefits.

H0: There is no significant difference in the challenges faced by people in accessing PMJDY benefits

**Research Design**

Data collection: The study is conducted based on both primary and the secondary data

Primary Data: Primary data is being collected through questionnaire from the respondents of rural people who hold PMJDY accounting vemulawada mandal

Secondary data: Secondary data has been collected through journals, Articles, RBI and government official websites, newspapers.

Sample Size: Sample size of 102 respondents from the vemulawada mandal of rajannasircilla district.

**Research Tools**

Statistics tools used in this study are Descriptive Statistics, Regression, Chi-square.

**Limitations**

- The sample size of study is limited to only 102 respondents.
- The study is limited to people who live in vemulawada mandal not beyond that.
- The study is limited by time period.

**4. Data Analysis and Interpretation**

In this study the structured data was collected from the 102 respondents who are located in the vemulawada mandal of rajanna sircilla district. The data was collected using the survey method with a structured questionnaire. The respondents were asked about their awareness of the PMJDY scheme, the challenges they are facing, and any issues encountered while using the scheme. The data was collected and analysed using various statistical tools such as Descriptive Statistics, Chi-Square Test, and Correlation Analysis (Table 1), (Figure 1).

Table 1. Chi-Square Analysis of Awareness about PMJDY across Different Age Group  
Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	18.303 <sup>a</sup>	12	.107
Likelihood Ratio	13.120	12	.360
Linear-by-Linear Association	.027	1	.869
N of Valid Cases	102		

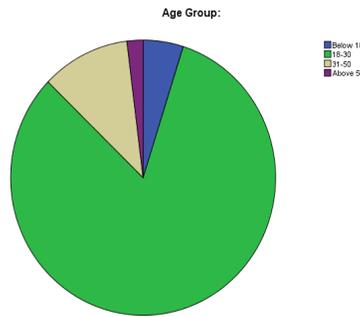


Figure 1. Age of the respondents

**Interpretation:**

The table above shows the results of the Chi-Square test, which was used to investigate the link between age group and knowledge of PMJDY characteristics. The Pearson Chi-Square value is 18.303, with 12 degrees of freedom, and the p-value is 0.107, which is greater than 0.05. This suggests that there is no statistically significant relationship between age and awareness of PMJDY characteristics. The Likelihood Ratio is 13.120, with a p-value of 0.360, indicating the same result.

Table 2. Chi-Square Analysis of Awareness about PMJDY Based on Gender  
Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	9.547 <sup>a</sup>	4	.049
Likelihood Ratio	10.447	4	.034
Linear-by-Linear Association	3.169	1	.075
N of Valid Cases	102		

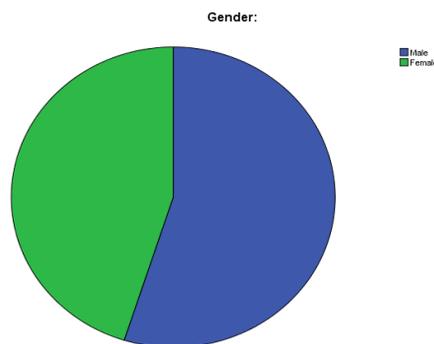


Figure 2. Gender of the respondents

**Interpretation:**

The Chi-Square test (Table 2, Figure 2) was used to study the association between gender and awareness of several aspects of the Pradhan Mantri Jan Dhan Yojana (PMJDY). The Pearson Chi-Square score is 9.547 with four degrees of freedom and a p-value of 0.049, slightly below the 0.05 level of significance. This suggests that gender has a major impact on awareness of PMJDY features.

Table 3. Chi-Square Analysis of Awareness about PMJDY by Educational Qualification  
Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	2.754 <sup>a</sup>	12	.997
Likelihood Ratio	4.588	12	.970
Linear-by-Linear Association	1.306	1	.253
N of Valid Cases	102		

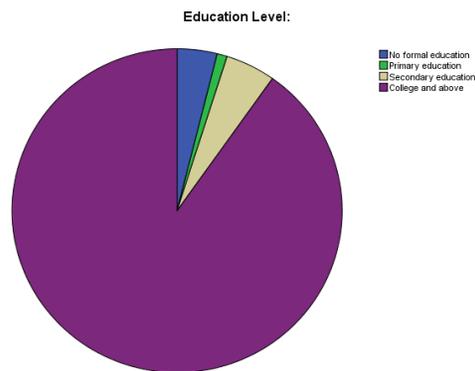


Figure 3. Educational Qualification of the respondents

**Interpretation:**

Chi-square values indicate the difference between observed and predicted frequencies (Table 3, Figure 3). In this situation, the Pearson Chi-Square value is 2.754 with 12 degrees of freedom, showing a negligible difference between actual and predicted counts. This shows that understanding of PMJDY characteristics is somewhat consistent across educational levels. The corresponding p-value (Asymp. Sig. 2-sided) is 0.997, which is significantly higher than the 0.05 threshold, indicating that there is no statistically significant relationship between educational qualification and awareness of PMJDY. The Likelihood Ratio of 4.588 with a p-value of 0.970 supports this result. Additionally, the Linear-by-Linear Association value of 1.306 with a p-value of 0.253 suggests that there is no significant trend in awareness as education level increases. It is also worth noting that 17 cells (85%) had anticipated counts less than 5, with a minimum of 0.01, which contradicts the Chi-Square test assumptions and decreases the credibility of the results. Overall, the data indicate that educational qualification did not have a significant influence on awareness of PMJDY features among the respondents in this study

Table 4. Chi-Square Analysis of Awareness about PMJDY by Occupation  
Chi-Square Tests

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	23.896 <sup>a</sup>	20	.247
Likelihood Ratio	26.135	20	.161
Linear-by-Linear Association	.697	1	.404
N of Valid Cases	102		

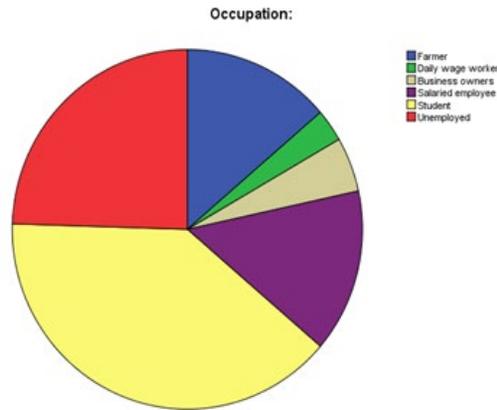


Figure 4. Occupation of the Respondents

**Interpretation:**

The Chi-Square test was used for examining the relationship between respondents' employment position and their understanding of PMJDY features (Table 4, Figure 4). The Pearson Chi-Square value is 23.896 with 20 degrees of freedom, and the p-value is 0.247, which is greater than the conventional significance level of 0.05. This suggests that there is no statistically significant relationship between occupation and awareness of PMJDY features. Similarly, the Likelihood Ratio Chi-Square is 26.135 with a p-value of 0.161, indicating a lack of a significant connection. The Linear-by-Linear Association test result (value = 0.697, p = 0.404) similarly indicates no linear relationship between profession kinds and awareness levels.

Table 5. Chi-Square Analysis of Awareness about PMJDY by Income level  
Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.299 <sup>a</sup>	12	.761
Likelihood Ratio	9.989	12	.617
Linear-by-Linear Association	.000	1	.989
N of Valid Cases	102		

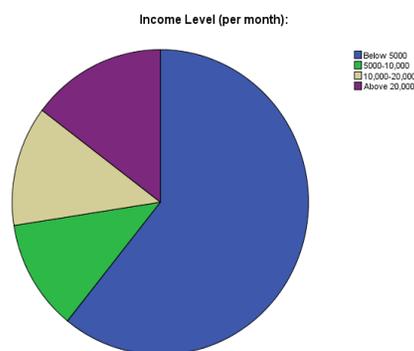


Figure 5. Income level of the Respondents

**Interpretation:**

A Chi-Square test was conducted to see whether income level influences knowledge of PMJDY features. The Pearson Chi-Square value is 8.299 with 12 degrees of freedom and a p-value of 0.761. Because the p-value is greater than 0.05, there is no significant association between income and awareness (Table 5 and Figure 5). The Likelihood Ratio gets a similar result, with a p-value of 0.617. The Linear-by-Linear Association value is practically 0, indicating that there is no association with income. 15 cells indicated counts of less than 5, which may have impacted the test's reliability. Most responders were from the below ₹5,000 income group, indicating slightly higher awareness. Finally, money has little impact on awareness of PMJDY Features.

**Regression:**

There is a significant level of challenges in accessing the benefits of PMJDY Rural people in Vemulawada Mandal (Table 6)

**ANOVA<sup>a</sup>**

Table 6. Anova test was conducted to analysis the challenges faced by the people while using the PMDJY account

Model		Sum Squares	of df	Mean Square	F	Sig.
<b>1</b>	<b>Regression</b>	<b>6.311</b>	<b>2</b>	<b>3.156</b>	<b>4.367</b>	<b>.015<sup>b</sup></b>
	<b>Residual</b>	<b>71.532</b>	<b>99</b>	<b>0.723</b>		
	<b>Total</b>	<b>77.843</b>	<b>101</b>			

Table 7. Anova- Challenges faced using the PMJDYby Regression Analysis

<b>Model Summary</b>				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.285 <sup>a</sup>	0.081	0.063	0.850
a. Predictors: (Constant), Have you faced any issues while using your PMJDY account? (Select all that apply), What are the main challenges in using PMJDY account?				

**Interpretation:**

The regression analysis on the association between problems faced when utilising PMJDY accounts and reported financial progress showed a statistically significant variation (Table 7). The ANOVA findings indicate an F-value of 4.367 with a p-value of 0.015, indicating that the variance explained by the predictors is statistically significant when compared to the residual variation. This implies that the challenges and barriers associated with using PMJDY accounts have a significant impact on recipients describes of financial improvement. Respondents who experienced fewer obstacles or challenges are more likely to see improvements in their financial status. The findings show that smoother access and fewer issues in utilising PMJDY services improve users' financial experiences, emphasising the need of reducing operational obstacles to maximise financial inclusion outcomes.

Coefficients

Coefficient test for analysing the changes in the financial situations while using the PMJDY account

Table 8. Coefficient for improved financial situation

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.123	0.205		5.482	<.001
	What are the main challenges in using PMJDY accounts?	0.139	0.052	0.263	2.689	0.008
	Have you faced any issues while using your PMJDY account?	0.075	0.1	0.074	0.754	0.452

Interpretation:

On the other side, the variable "faced any issues while using PMJDY account" has an unstandardised coefficient of 0.075, but its p-value is 0.452 (Table 8), which is non-significant. This implies that, while issues with operation have a positive coefficient, they do not independently and significantly predict perceived financial improvement in this model. The constant value of 1.123 denotes the expected value of the dependent variable when all independent variables are zero. Overall, the data indicate that resolving the overall concerns users encounter with PMJDY accounts can significantly improve their financial experience, even if minor operational issues do not have a substantial independent impact.

## 5. Findings, Suggestions & Conclusion

### Findings:

1. The implementation of Pradhan Mantri Jan Dhan Yojana has helped many rural people in Vemulawada Mandal access banking services. With zero-balance accounts and debit cards, people can now save money and receive government benefits. Overall, PMJDY has supported financial inclusion in the region.
2. Younger people, especially those aged 18–30, are more aware of PMJDY features. They are more familiar with using bank services and mobile banking. While older groups know less, the scheme has still reached a wide range of people. Gender also plays a role, with males generally more informed than females.
3. People with higher education understand PMJDY features better and use them more effectively. However, the study found no strong link between education and awareness levels. Even some less educated people are aware of basic benefits. Still, education makes it easier to fully use the scheme.

### Suggestions

- The government should design and execute targeted awareness campaigns tailored to different demographic segments, such as youth, middle-aged adults, and the elderly. By addressing the unique informational needs of each group, participation in PMJDY can be improved and beneficiaries can make better use of its features.
- Utilizing local languages and culturally relevant communication methods—such as village meetings, folk media, and community radio—can enhance the reach and effectiveness of awareness efforts. This is particularly important in rural areas like Vemulawada Mandal, where literacy and digital familiarity vary widely.

## 6. Conclusion

The study clearly shows that the Pradhan Mantri Jan Dhan Yojana (PMJDY) has played a key role in improving financial inclusion in Vemulawada Mandal. It has helped many people from low-income backgrounds gain access to basic banking services such as zero-balance accounts, RuPay debit cards, and insurance, which were previously unavailable to them. The scheme has made it easier for the unbanked population to join the formal banking system. The findings also reveal that younger people, especially those aged 18–30, are more aware of PMJDY features.

While men were slightly more informed than women, awareness among women was also quite significant. However, many users still face issues like long queues, lack of proper information, and difficulties reaching bank branches. These challenges affect how people perceive the benefits of the scheme, as those with fewer problems reported better financial outcomes.

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