



## Home Science

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### Perception regarding the Pradhan Mantri Jan Dhan Yojana among the Below Poverty Line Group: A Study of Patna Town

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**Abstract:** Pradhan Mantri Jan Dhan Yojana (PMJDY) is a National Mission for Financial Inclusion and is based on the theme “sab ka sath sab ka vikas”. It promotes inclusive growth to ensure access to Financial Services to the weaker sections of the society who were not linked to the bank in any way. The Yojana was launched by Honourable Prime Minister Shri Narendra Modi on 28<sup>th</sup> August 2014. Financial Inclusion is the delivery of financial services at affordable costs to sections of disadvantaged and low income segments of society. The present study was undertaken to access the Perception of the BPL group about the PMJDY in Patna town. It also aimed to find out the awareness regarding PMJDY. 100 respondents

were selected through purposive sampling method in which 50 were Adalaat ganj and 50 from Mandiri. The respondents were aware about this Yojana but majority of them did not have sufficient knowledge about the benefits and services provided under this. Findings also brought to light that those among them who opened a bank account under this Yojana were not able to keep up any transactions with the bank since they had a meagre income and lack of awareness regarding the facilities offered by it. Financial literacy among the BPL population is an urgent need in order to achieve the objectives envisioned by the founder in the inception of the Yojana.

**Keywords :** Financial Inclusion, Financial Services, PMJDY, Perception, Below Poverty Line (BPL).

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#### Introduction :

Financial Inclusion is an innovative concept which enables alternative techniques to promote the banking habits and aids to reduce poverty. The launch of Pradhan Mantri Jan Dhan Yojana (PMJDY) by government of India works in that direction of Financial Inclusion. To achieve the objective of faster and higher inclusive growth, the 11th five year plan had focused on the financial inclusion of the poor or weaker section of our country and further emphasized on inclusive growth. Financial inclusion or linking the poor to the bank gives the opportunity to the poor to have a bank account which will enable them to save and make investments and reduce the difficulties due to low and irregular earnings.