

**A STUDY ON BUSINESS INNOVATION PRACTICES WITH RESPECT TO
FINANCIAL INCLUSION THROUGH PRADHAN MANTRI JAN-DHAN YOJANA IN
TAMIL NADU AND NAGALAND**

Dr. C. PARAMASIVAN

Assistant Professor of Commerce

&

G. RAVICHANDIRAN

Ph.D. Full Time Research Scholar

PG & Research Department of Commerce

Thanthai Periyar Government Arts and Science College (Autonomous), Tiruchirappalli
(Affiliated to Bharathidasan University, Tiruchirappalli – 620023)

ABSTRACT

Finance plays a key role not only in corporate sector but also in personal life in day to day manner. Meeting financial requirements is the ultimate purpose of the life in the world. Therefore, there is a need of provide financial facilities to all people which is called as financial inclusion. Financial inclusion in India refers to the efforts and initiatives undertaken to provide access to financial services to all segments of society, especially those who are unbanked or under banked. Therefore, financial inclusion considered as a socio-economic instruments which help to meet financial requirement of the people. Financial Inclusion offered in different schemes and approach depends on the available banking and financial network. Financial inclusion in India is a continuous process, and various stakeholders, including the government, regulators, banks, and technology providers, are actively working towards expanding access to financial services. The goal is to ensure that every individual, regardless of their socio-economic status or geographical location, has access to affordable and reliable financial services. With this view, PMJDY is one of the effective tools to include all excluded people from banking and financial system. With this view, this paper made on attempt to discuss performance and progress of financial inclusion through PMJDY in Tamil Nadu and Nagaland.

KEYWORDS: Financial Inclusion, PMJDY, Rupay card, Financial Services, Banking System, Micro Insurance, Financial Technology.

INTRODUCTION

Financial inclusion is one of the emerging financial concepts in the last two decades which play a major role in delivery of financial services to unreached and unbanked people with affordable and easy assessable manner. India is also one of the notable achieve country in the world that attracted more bank accounts and saving habits. Banking and financial network in India is one of the major reasons for successful implementation of financial inclusion PMJDY and DBT facilitate the financial inclusion into technology based with simplified KYC norms. More than 50 crore bank accounts were opened under PMJDY scheme which cover almost all the part of the country. PMJDY not only concerned with opening of bank account with free of cost but also, it

provide services such as debit card, loan facilities, insurance and availing all incentives and subsidies from government. When people open bank account, it leads to increase saving habits also. It resulted that two lakh crore deposits in PMJDY bank accounts as on June 2023. With this view, this paper made an attempt to discuss performance and progress of financial inclusion through PMJDY in Tamil Nadu and Nagaland.

PRADHAN MANTRI JAN-DHAN YOJANA (PMJDY)

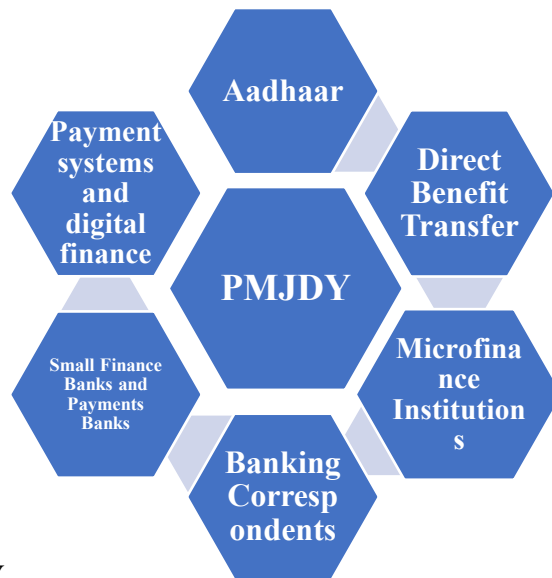
Jan Dhan Yojana: Pradhan Mantri Jan Dhan Yojana (PMJDY), launched in 2014, is a flagship program aimed at ensuring universal access to banking services. It promotes financial inclusion by providing basic savings bank accounts, debit cards, and access to credit and insurance facilities to unbanked individuals. PMJDY is one of the effective schemes which help to open bank accounts in unbanked areas in the country.

The "Pradhan Mantri Jan-Dhan Yojana (PMJDY)" aims to ensure that the excluded parts, such as weaker sections and low income groups, have access to a variety of financial services, such as the provision of a basic savings bank account, access to need-based credit, remittances facility, insurance, and pension. Only with the efficient application of technology is this extensive penetration at a reasonable price conceivable. As a result, this programme successfully delivers financial inclusion to all of the country's target populations.

The Pradhan Mantri Jan-Dhan Yojana is a National Mission on Financial Inclusion that employs a coordinated strategy to fully financial include all of the nation's households. The plan calls for financial literacy, access to credit, insurance, and pension services, as well as universal access to banking services with at least one basic banking account for every family. The recipients will also receive a RuPay Debit card with a built-in 1 lakh rupee accident insurance policy. The plan also calls for promoting the Union Government's Direct Benefits Transfer (DBT) programme and directing all government benefits (from the Centre, States, and Local Bodies) into recipients' accounts. We'll deal with technology problems like shoddy connectivity and online purchases. As part of the Scheme, mobile transactions through telecom operators' designated hubs as Cash Out Points are also intended to be employed. Additionally, an attempt is being made to engage the nation's young in this Mission Mode Programme.

Figure No: 1

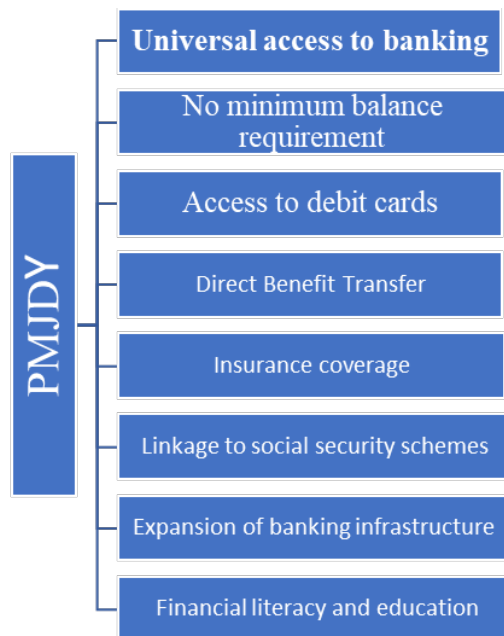
Component of PMJDY



Benefits under PMJDY

Pradhan Mantri Jan-Dhan Yojana PMJDY has made significant progress in enhancing financial inclusion in India. It has enabled millions of previously unbanked individuals to access formal financial services, contributing to their economic empowerment and overall development. The Pradhan Mantri Jan-Dhan Yojana (PMJDY), a national initiative for financial inclusion, is to guarantee that everyone has inexpensive access to financial services such as basic savings and deposit accounts, remittance, credit, insurance, and pensions. The programme allows individuals without any other accounts to create a basic savings bank deposit (BSBD) account at any bank branch or Business Correspondent (Bank Mitra) outlet.

Figure No: 2
Benefits of PMJDY



The above figure indicates that the benefits of PMJDY with respects to major activities.

PMJDY facilitates universal access to banking services without minimum balance requirements. Under the PMJDY schemes, all financial transaction only through direct benefit transfer with the help of online banking. Insurance also covered PMJDY holder. It provides financial inclusion and education to unbanked and uncovered people in Country.

REVIEW OF LITERATURE

The following are the major reviews which is related financial inclusion and PMJDY. It helps to understand present trends and progress of financial inclusion through PMJDY.

Shanti Tamang (2021) The achievements of PMJDY in making reach banks to the most vulnerable section of society and increasing financial inclusion is commendable but the true benefit can only be realised by improving policy communication, widening and deepening progress in low-income states, improving infrastructure to enable beneficiaries to access benefits in rural areas, and raising the financial and educational levels of the population, especially in rural areas.

Kumar Bijoy (2020) Although PMJDY has achieved impressive penetration in terms of access to banking services and insurance goods, the threat of financial exclusion will persist until all people are employed and a guaranteed basic income is regularly made accessible. Therefore, reducing poverty is necessary in order to achieve full financial inclusion.

Rifaya Meera M ,Kaleeswaran P and Gurunandhini R. (2017), The primary goal of the PMJDY programme is to increase financial inclusion. The PMJDY programme was created with the intention of giving every home access to financial services through a bank branch. The current study attempted to look at the PMJDY's current situation in India.

Bharati Pajari (2016), “Pradhan Mantri Jan Dhan Yojana (PMJDY) : A Major step towards Financial Inclusion in India”. The author recommended conducting more financial literacy centres and providing credit facilities, accidental coverage, and life insurance to all account holders without any exceptions.

Gitte Madhukar R. (2015) has published an article “Pradhan Mantri Jan Dhan Yojana: A National Mission on Financial Inclusion in India”. The authors revealed that the PMJDY programme is in true sense one of the poverty alleviation programmes. Crores of poor people in India are still outside the organised financial system, despite the nationalisation of commercial banks long ago in 1969.

Shetty and Deokar (2014) The report comes to the conclusion that creating a programme is not enough to turn aspirations into reality; instead, this necessitates its effective and transparent ground-level implementation with the cooperation of the government, the bank, and the general public.

Alka Chaudhary(2017), The current study, which used descriptive analysis, looked at how PMJDY affects financial inclusion and inclusive growth. Services, the number of bank accounts, and financial literacy were classified in phase one of this programme; phase two of this programme classified Insurance, Credit Guarantee Fund, and Direct Benefit Transfer. The analysis emphasised the advantages of the plan.

Singh, A. P.(2022) One of the primary drivers of economic growth is offering affordable financial services to those in society who are financially excluded. One of the main programmes for offering financial services at a fair price is the "Pradhan Mantri Jan Dhan Yojana" (PMJDY).

[Ravindra Tripathi](#) , [Nikhil Yadav](#) , [Rajesh Kumar Shastri](#) (2016), This study's objectives were to examine the distribution of bank branches in relation to credit and deposits, pinpoint the causes of substantial changes in deposit and credit disbursement, and examine the initiatives done by banks to promote financial literacy.

Charan Singh, CL Dadhich, S Ananth(2015), The economy, especially the rural sector, is anticipated to undergo major changes as a result of financial inclusion. This is mostly due to the PMJDY, the gold monetization plan, and MUDRA.

Jeniskumar Chauhan & Yogesh C. Joshi (2018), The study's findings support the widespread belief that rural residents are somewhat less knowledgeable of financial and banking services. This study confirms other surveys' and studies' findings that poverty and illiteracy rates are high in rural areas.

Ramasetu A (2016), PMJDY, a long-needed national mission on financial inclusion, committed to an integrated strategy to ensure that all households in the nation have access to comprehensive financial inclusion, allowing people with low incomes in particular to stop using moneylenders, develop the habit of saving, and most importantly, take advantage of the wide range of financial products and services provided by the banking system.

Manjula Gupta (2020), Globally, financial inclusion is regarded as a sign of a nation's progress and prosperity. By fostering a culture of financial savings among a significant portion of the rural population, financial inclusion expands the base of support for the monetary system.

FINANCIAL INCLUSION THROUGH PMJDY IN INDIA

Table No - 1

Pradhan Mantri Jan - Dhan Yojana(All figures in Crore)

Sl.No	Bank Name / Type	Number of Total Beneficiaries	% to total	Deposits in Accounts(In lac)	% to total
1	Public Sector Banks	387643104	78.54	15440289.32	77.66
2	Regional Rural Banks	91798867	18.60	3862505.12	19.43
3	Private Sector Banks	14137268	2.86	570189.04	2.87
	Grand Total	493579239	100	19872983.48	100

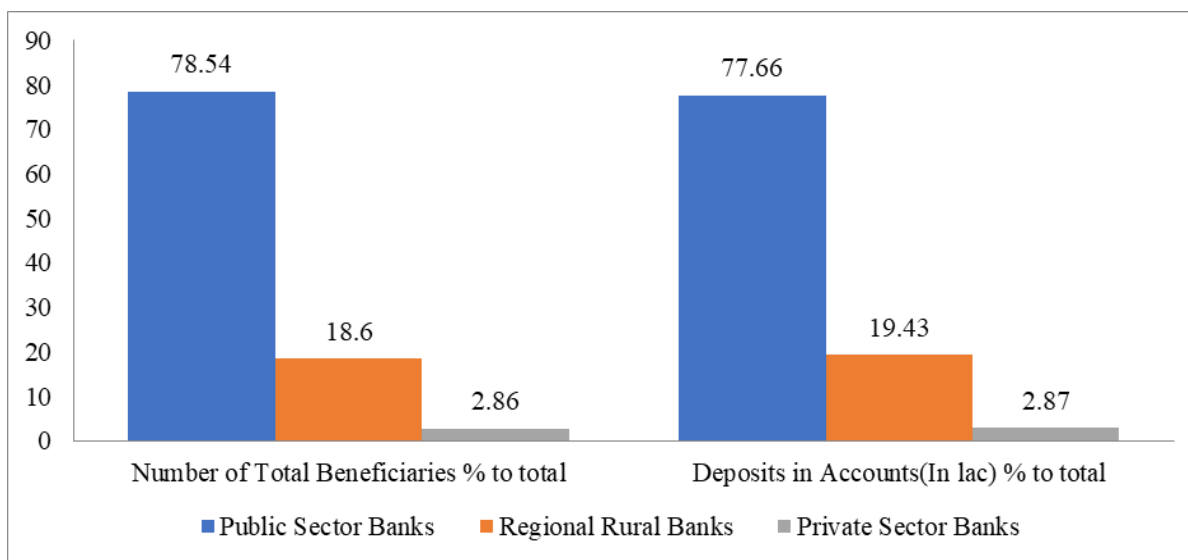
Bank Categorywise Report as on 28/06/2023

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

Table no - 1 indicates that bank category wise report as on 28.06.2023, there are 493579239 beneficiaries in PMJDY of which 387643104 (78.54%) beneficiaries from public sector banks, 91798867 (18.60%) beneficiaries from regional rural banks and 14137268 (2.86%) beneficiaries from private sector banks.

Total deposits of PMJDY account amounted to Rs. 19872983.48 lakhs of which Rs.15440289.32 (77.66%) in public sector banks, 3862505.12 (19.43%) beneficiaries from regional rural banks and 570189.04 (2.87%) beneficiaries from private sector banks.

Chart No - 1
Pradhan Mantri Jan - Dhan Yojana(All figures in Crore)
Bank Category wise Report as on 28/06/2023



Pradhan Mantri Jan - Dhan Yojana (All figures in Crore)
Number of Rupay Debit Cards issued to beneficiaries 28/06/2023

Sl.No	Bank Name / Type	Number of Rupay Debit Cards issued to beneficiaries	% to total
1	Public Sector Banks	290285026	86.30
2	Regional Rural Banks	34578131	10.28
3	Private Sector Banks	11471747	3.42
	Grand Total	336334904	100

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

Table no - 2 indicates that Total number of Rupay debit cards issued to beneficiaries amounted to Rs. 336334904 lakhs of which Rs.290285026 (86.30%) in public sector banks, 34578131 (10.28%) beneficiaries from regional rural banks and 11471747 (3.42%) beneficiaries from private sector banks.

Chart No - 2

Pradhan Mantri Jan - Dhan Yojana (All figures in Crore)

Number of Rupay Debit Cards issued to beneficiaries 28/06/2023

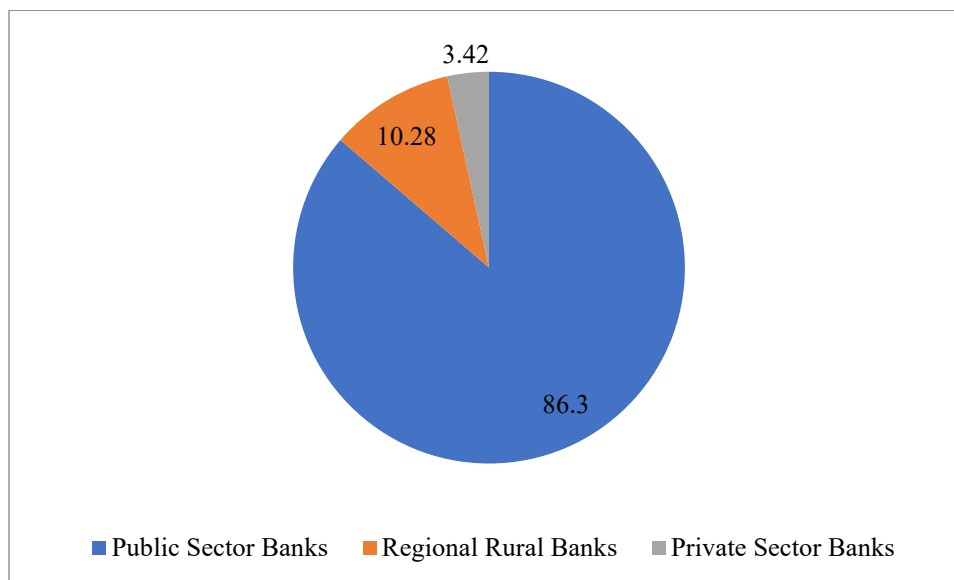


Table No - 3

Public Sector Banks

Sl.No	Bank Name / Type	Number of Total Beneficiaries	% to total	Deposits in Accounts(In lac)	% to total
1	Bank of Baroda	59247591	15.28	2684905.81	17.39
2	Bank of India	28481269	7.35	1283189.85	8.31
3	Bank of Maharashtra	7162111	1.85	284368.30	1.84
4	Canara Bank	18100256	4.67	942885.47	6.11
5	Central Bank of India	16633676	4.29	571857.41	3.70
6	Indian Bank	20939184	5.40	930382.64	6.03
7	Indian Overseas Bank	6915593	1.78	351019.03	2.27
8	Punjab & Sind Bank	2030411	0.52	43613.89	0.28
9	Punjab National Bank	46613863	12.02	1913058.50	12.39
10	State Bank of India	140296648	36.19	4965680.94	32.16
11	UCO Bank	12803230	3.30	569120.10	3.69
12	Union Bank of India	28419272	7.33	900207.38	5.83

	Public Sector Banks Sub Total	387643104	100	15440289.32	100
	Mean	32303592		1286690.777	
	Standard Deviation	37866711.37		1372725.1	

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

Table no - 2 Indicates that, PMJDY accounts opened by public sector banks amounted to 387643104 beneficiaries of which 140296648 beneficiaries (36.19%) belongs to State Bank India, followed by Bank of Baroda 59247591 beneficiaries (15.28%), Bank of India 28481269 beneficiaries (7.35%), Bank of Maharashtra 7162111 beneficiaries (1.85%), Canara Bank 18100256 beneficiaries (4.67%), Central Bank of India 16633676 beneficiaries (4.29%), Indian Bank 20939184 beneficiaries (5.40%), Indian Overseas Bank 6915593 beneficiaries (1.78%), Punjab & Sind Bank 2030411 beneficiaries (0.52%), Punjab National Bank 46613863 beneficiaries (12.02%), UCO Bank 12803230 beneficiaries (3.30%), Union Bank of India 28419272 beneficiaries (7.33%).

Total Deposits in PMJDY Accounts public sector banks amounted to 15440289.32 of which 2684905.81 deposits in accounts (17.39%) belongs to bank of Baroda, followed by Bank of India 1283189.85 deposits in accounts (8.31%), Bank of Maharashtra 284368.30 deposits in accounts (1.34%), Canara Bank 942885.47 deposits in accounts (6.11%), Central Bank of India 571857.41 deposits in accounts (3.70%), Indian Bank 930382.64 deposits in accounts (6.03%), Indian Overseas Bank 351019.03 deposits in accounts (2.27%), Punjab & Sind Bank 43613.89 deposits in accounts (0.28%), Punjab National Bank 1913058.50 deposits in accounts (12.39%), State Bank of India 4965680.94 deposits in accounts (32.16%), UCO Bank 569120.10 deposits in accounts (3.69%), Union Bank of India 900207.38 deposits in accounts (5.83%).

Table No - 4

Number of Rupay Debit Cards issued to beneficiaries Public Sector Banks

Sl.No	Bank Name / Type	Number of Rupay Debit Cards issued to beneficiaries	% to total
1	Bank of Baroda	52465793	18.08
2	Bank of India	24154714	8.32
3	Bank of Maharashtra	3555356	1.22
4	Canara Bank	9289116	3.20
5	Central Bank of India	9453111	3.26
6	Indian Bank	11914078	4.10
7	Indian Overseas Bank	5372356	1.85
8	Punjab & Sind Bank	1342912	0.46
9	Punjab National Bank	29590705	10.19
10	State Bank of India	126324549	43.52

11	UCO Bank	4730609	1.63
12	Union Bank of India	12091727	4.17
	Public Sector Banks Sub Total	290285026	100
	Mean	24190418.8	
	Standard Deviation	35261340.8	

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

Table no - 4 Indicates that, Total Number of Rupay Debit Cards issued by public sector banks amounted to 290285026 beneficiaries of which 126324549 beneficiaries (43.52%) belongs to State Bank India, followed by Bank of Baroda 52465793 beneficiaries (18.08%), Bank of India 24154714 beneficiaries (8.32%), Bank of Maharashtra 3555356 beneficiaries (1.22%), Canara Bank 9289116 beneficiaries (3.20%), Central Bank of India 9453111 beneficiaries (3.26%), Indian Bank 11914078 beneficiaries (4.10%), Indian Overseas Bank 5372356 beneficiaries (1.85%), Punjab & Sind Bank 1342912 beneficiaries (0.46%), Punjab National Bank 29590705 beneficiaries (10.19%), UCO Bank 4730609 beneficiaries (1.63%), Union Bank of India 12091727 beneficiaries (4.17%).

Table No - 5
Regional Rural Bank

Sl.No	Bank Name / Type	Number of Total Beneficiaries	% to total	Deposits in Accounts (In lac)	% to total
1	Punjab National Bank	21987688	23.95	1024159.16	26.51
2	Canara Bank	7544528	8.22	380061.41	9.83
3	Central Bank of India	4042380	4.40	133006.69	3.44
4	Bank of Maharashtra	2705717	2.95	130782.83	3.39
5	Bank of India	10528013	11.47	289722.81	7.50
6	Jammu & Kashmir Bank Ltd	283662	0.31	15269.76	0.40
7	Indian Bank	1321369	1.44	26983.92	0.70
8	Union Bank of India	240732	0.26	7739.81	0.20
9	Bank of Baroda	19921895	21.70	918062.39	23.77
10	State Bank of India	20206936	22.01	800640.90	20.73
11	UCO Bank	1410546	1.54	48559.52	1.26
12	Indian Overseas Bank	1605401	1.75	87515.91	2.27
	Regional Rural Banks Sub Total	91798867	100	3862505.12	100
	Mean	7649905.58		321875.4258	
	Standard Deviation	8443825.11		377038.7109	

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

Table no - 5 Indicates that, PMJDY accounts opened by regional rural banks amounted to 91798867 beneficiaries of which 20206936 beneficiaries (22.01%) belongs to State Bank India, followed by Bank of Baroda 19921895 beneficiaries (21.70%), Bank of India 10528013 beneficiaries (11.47%), Jammu & Kashmir Bank Ltd 283662 beneficiaries (0.31%), Bank of Maharashtra 2705717 beneficiaries (2.95%), Canara Bank 7544528 beneficiaries (8.22%), Central Bank of India 4042380 beneficiaries (4.40%), Indian Bank 1321369 beneficiaries (1.44%), Indian Overseas Bank 1605401 beneficiaries (1.75%), Punjab National Bank 21987688 beneficiaries (23.95%), UCO Bank 1410546 beneficiaries (1.54%), Union Bank of India 240732 beneficiaries (0.26%).

Total Deposits in PMJDY Accounts regional rural banks amounted to 3862505.12 of which 1024159.16 deposits in accounts (26.51%) belongs to Punjab National Bank, followed by Canara Bank 380061.41 deposits in accounts (9.83%), Central Bank of India 133006.69 deposits in accounts (3.44%), Bank of Maharashtra 130782.83 deposits in accounts (3.39%), Bank of India 289722.81 deposits in accounts (7.50%), Jammu & Kashmir Bank Ltd 15269.76 deposits in accounts (0.40%), Indian Bank 26983.92 deposits in accounts (0.70%), Union Bank of India 7739.81 deposits in accounts (0.20%), Bank of Baroda 918062.39 deposits in accounts (23.77%), State Bank of India 800640.90 deposits in accounts (20.73%), UCO Bank 48559.52 deposits in accounts (1.26%), Indian Overseas Bank 87515.91 deposits in accounts (2.27%).

Table No -6

Number of Rupay Debit Cards issued to beneficiaries Regional Rural Bank

Sl.No	Bank Name / Type	Number of Rupay Debit Cards issued to beneficiaries	% to total
1	Punjab National Bank	5502420	15.92
2	Canara Bank	3066610	8.88
3	Central Bank of India	2858690	8.27
4	Bank of Maharashtra	1128057	3.26
5	Bank of India	5444409	15.74
6	Jammu & Kashmir Bank Ltd	190400	0.55
7	Indian Bank	397887	1.15
8	Union Bank of India	115530	0.33
9	Bank of Baroda	9253642	26.76
10	State Bank of India	5941891	17.18
11	UCO Bank	55281	0.16
12	Indian Overseas Bank	623314	1.80
	Regional Rural Banks Sub Total	34578131	100
	Mean	2881510.9	
	Standard Deviation	3025123.9	

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

Table no - 6 Indicates that, Total Number of Rupay Debit Cards issued by regional rural banks amounted to 34578131 beneficiaries of which 5941891 beneficiaries (17.18%) belongs to State Bank India, followed by Bank of Baroda 9253642 beneficiaries (26.76%), Bank of India 5444409 beneficiaries (15.74%), Bank of Maharashtra 1128057 beneficiaries (3.26%), Canara Bank 3066610 beneficiaries (8.88%), Central Bank of India 2858690 beneficiaries (8.27%), Indian Bank 397887 beneficiaries (1.15%), Indian Overseas Bank 623314 beneficiaries (1.80%), Jammu & Kashmir Bank Ltd 190400 beneficiaries (0.55%), Punjab National Bank 5502420 beneficiaries (15.92%), UCO Bank 55281 beneficiaries (0.16%), Union Bank of India 115530 beneficiaries (0.33%).

Table No - 7
Major Private Banks

Sl.No	Bank Name / Type	Number of Total Beneficiaries	% to total	Deposits in Accounts (In lac)	% to total
1	Axis Bank Ltd	1291125	9.13	61154.27	10.73
2	City Union Bank Ltd	84324	0.60	1715.44	0.30
3	Federal Bank Ltd	623495	4.41	33295.27	5.84
4	HDFC Bank Ltd	2995113	21.19	195238.49	34.24
5	ICICI Bank Ltd	4411736	31.21	68435.91	12.00
6	IDBI Bank Ltd.	1526181	10.80	49947.27	8.76
7	IndusInd Bank Ltd	423384	2.99	8452.05	1.48
8	Jammu & Kashmir Bank Ltd	1871310	13.24	130620.72	22.91
9	Karur Vysya Bank	184441	1.30	2925.42	0.51
10	Kotak Mahindra Bank Ltd	338149	2.39	7290.21	1.28
11	RBL Bank Ltd	104750	0.74	1416.53	0.25
12	South Indian Bank Ltd	234740	1.66	8421.47	1.48
13	Yes Bank Ltd	48520	0.34	1275.99	0.22
	Major Private Banks Sub Total	14137268	100	570189.04	100
	Mean	1087482.154		43860.69538	
	Standard Deviation	1333854.893		59447.60786	

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

Table no - 7 Indicates that, PMJDY accounts opened by Major Private Banks amounted to 14137268 beneficiaries of which 1291125 beneficiaries (9.13%) belongs to Axis Bank Ltd, followed by City Union Bank Ltd 84324 beneficiaries (0.60%), Federal Bank Ltd 623495 beneficiaries (4.41%), HDFC Bank Ltd 2995113 beneficiaries (21.19%), ICICI Bank Ltd 4411736 beneficiaries (31.21%), IDBI Bank Ltd. 1526181 beneficiaries (10.80%), IndusInd Bank Ltd

423384 beneficiaries (2.99%), Jammu & Kashmir Bank Ltd 1871310 beneficiaries (13.24%), Karur Vysya Bank 184441 beneficiaries (1.30%), Kotak Mahindra Bank Ltd 338149 beneficiaries (2.39%), RBL Bank Ltd 104750 beneficiaries (0.74%). South Indian Bank Ltd 234740 beneficiaries (1.66%), Yes Bank Ltd 48520 beneficiaries (0.34%).

Total Deposits in PMJDY Accounts Major Private Banks amounted to 570189.04 of which 61154.27 deposits in accounts (1073%) belongs to Axis Bank Ltd, followed by City Union Bank Ltd 1715.44 deposits in accounts (0.30%), Federal Bank Ltd 33295.27 deposits in accounts (5.84%), HDFC Bank Ltd 195238.49 deposits in accounts (34.24%), ICICI Bank Ltd 68435.91 deposits in accounts (12.00%), IDBI Bank Ltd. 49947.27 deposits in accounts (8.76%), IndusInd Bank Ltd 8452.05 deposits in accounts (1.48%), Jammu & Kashmir Bank Ltd 130620.72 deposits in accounts (22.91%), Karur Vysya Bank 2925.42 deposits in accounts (0.51%), Kotak Mahindra Bank Ltd 7290.21 deposits in accounts (1.28%), RBL Bank Ltd 1416.53 deposits in accounts (1.25%), South Indian Bank Ltd 8421.47 deposits in accounts (1.48%), Yes Bank Ltd 1275.99 beneficiaries (0.22%).

Table No - 8

Number of Rupay Debit Cards issued to beneficiaries Major Private Banks

Sl.No	Bank Name / Type	Number of Rupay Debit Cards issued to beneficiaries	% to total
1	Axis Bank Ltd	561035	4.89
2	City Union Bank Ltd	76993	0.67
3	Federal Bank Ltd	324354	2.83
4	HDFC Bank Ltd	2994463	26.10
5	ICICI Bank Ltd	4411720	38.46
6	IDBI Bank Ltd.	779172	6.79
7	IndusInd Bank Ltd	164122	1.43
8	Jammu & Kashmir Bank Ltd	1437863	12.54
9	Karur Vysya Bank	182727	1.59
10	Kotak Mahindra Bank Ltd	238701	2.08
11	RBL Bank Ltd	104750	0.91
12	South Indian Bank Ltd	148844	1.30
13	Yes Bank Ltd	47003	0.41
	Major Private Banks Sub Total	11471747	100
	Mean	882442.0769	
	Standard Deviation	1340398.642	

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

Table no - 8 Indicates that, Total Number of Rupay Debit Cards issued by Major Private Banks amounted to 11471747 beneficiaries of which 561035 beneficiaries (4.89%) belongs to Axis Bank Ltd, followed by City Union Bank Ltd 76993 beneficiaries (0.67%), Federal Bank Ltd

324354 beneficiaries (2.83%), HDFC Bank Ltd 2994463 beneficiaries (26.10%), ICICI Bank Ltd 4411720 beneficiaries (38.46%), IDBI Bank Ltd. 779172 beneficiaries (6.79%), IndusInd Bank Ltd 164122 beneficiaries (1.43%), Jammu & Kashmir Bank Ltd 1437863 beneficiaries (12.54%), Karur Vysya Bank 182727 beneficiaries (1.59%), Kotak Mahindra Bank Ltd 238701 beneficiaries (2.08%), RBL Bank Ltd 104750 beneficiaries (0.91%), South Indian Bank Ltd 148844 beneficiaries (1.30%), Yes Bank Ltd 47003 beneficiaries (0.41%).

Table No - 9
State wise Beneficiaries

S.No	State Name	Total Beneficiaries	% to Total	Balance in beneficiary accounts (in crore)	% to Total
1	Andaman And Nicobar Islands	47,174	0.01	32.97	0.02
2	Andhra Pradesh	1,33,96,654	2.71	4,683.33	2.35
3	Arunachal Pradesh	4,10,311	0.08	243.6	0.12
4	Assam	2,24,97,072	4.54	6,015.36	3.02
5	Bihar	5,56,82,862	11.27	19,778.59	9.93
6	Chandigarh	3,11,316	0.06	165.16	0.08
7	Chhattisgarh	1,68,36,107	3.41	5,917.71	2.97
8	Delhi	59,25,769	1.120	2,615.48	1.31
9	Goa	1,93,044	0.04	164.48	0.08
10	Gujarat	1,78,48,146	3.61	8,784.38	4.41
11	Haryana	93,12,201	1.89	5,486.70	2.75
12	Himachal Pradesh	17,51,804	0.36	1,289.32	0.65
13	Jammu And Kashmir	26,60,762	0.57	1,693.13	0.86
14	Jharkhand	1,76,12,234	3.56	7,387.57	3.71
15	Karnataka	1,80,91,906	3.66	7,435.26	3.73
16	Kerala	56,40,135	1.14	2,590.75	1.30
17	Ladakh	21,868	0.01	27.11	0.01
18	Lakshadweep	10,137	0.01	16.94	0.01
19	Madhya Pradesh	4,15,19,040	8.40	10,960.21	5.50
20	Maharashtra	3,26,66,851	6.61	12,285.73	6.17
21	Manipur	10,60,950	0.21	253.71	0.13
22	Meghalaya	6,86,119	0.14	400.9	0.20
23	Mizoram	3,31,371	0.07	159.65	0.08
24	Nagaland	3,64,869	0.07	121.37	0.06
25	Odisha	2,02,94,909	4.11	9,416.66	4.74
26	Puducherry	1,93,729	0.04	98.39	0.05
27	Punjab	85,72,852	1.73	3,904.51	1.97

28	Rajasthan	3,37,50,685	6.83	15,994.70	8.03
29	Sikkim	87,608	0.03	50.57	0.02
30	Tamil Nadu	1,41,45,580	2.86	4,969.61	2.50
31	Telangana	1,11,87,318	2.26	3,798.40	1.91
32	The Dadra and Nagar Haveli and Daman and Diu	2,25,692	0.05	126.51	0.06
33	Tripura	9,69,208	0.20	492	0.25
34	Uttar Pradesh	8,81,06,600	17.84	40,091.17	20.13
35	Uttarakhand	33,01,407	0.68	2,045.79	1.03
36	West Bengal	4,84,93,031	9.82	19,629.04	9.86
Total		49,42,07,321	100	1,99,126.75	100
Mean		1,37,27,981		5531.298889	
Standard Deviation		19474621.36		8080.819955	

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

Table no - 9 Indicates that, total number of beneficiaries in PMJDY amounted to 494207321 of which Uttar Pradesh state have 88106600 beneficiaries (17.84%), followed by Bihar state have 55682862 beneficiaries (11.27%) and West Bengal state have 48493031 beneficiaries (9.82%).

Total Balance in beneficiary accounts in PMJDY amounted to 1,99,126.75 of which Uttar Pradesh state have 40,091.17 beneficiaries (20.13%), followed by Bihar state have 19778.59 beneficiaries (9.93%) and West Bengal state have 19629.04 beneficiaries (9.86%).

Table No - 10
No. of RuPay cards issued State wise Beneficiaries

S.No	State Name	No. of RuPay cards issued to beneficiaries	% to Total
1	Andaman And Nicobar Islands	36,987	0.01
2	Andhra Pradesh	89,18,173	2.64
3	Arunachal Pradesh	3,11,856	0.09
4	Assam	1,21,77,810	3.61
5	Bihar	4,09,50,985	12.14
6	Chandigarh	1,98,365	0.05
7	Chhattisgarh	1,06,43,927	3.16
8	Delhi	44,12,875	1.31
9	Goa	1,22,741	0.04
10	Gujarat	1,34,05,329	3.98
11	Haryana	62,45,260	1.85
12	Himachal Pradesh	12,10,593	0.36

13	Jammu And Kashmir	19,23,149	0.57
14	Jharkhand	1,20,81,291	3.58
15	Karnataka	1,05,08,340	3.11
16	Kerala	31,48,552	0.93
17	Ladakh	19,127	0.05
18	Lakshadweep	5,720	0.01
19	Madhya Pradesh	3,12,75,187	9.28
20	Maharashtra	2,26,39,193	6.72
21	Manipur	6,73,759	0.20
22	Meghalaya	4,51,769	0.13
23	Mizoram	1,37,498	0.04
24	Nagaland	2,97,284	0.09
25	Odisha	1,47,09,238	4.36
26	Puducherry	1,31,523	0.04
27	Punjab	59,78,079	1.77
28	Rajasthan	2,52,15,530	7.48
29	Sikkim	63,097	0.01
30	Tamil Nadu	1,00,13,108	2.97
31	Telangana	84,23,204	2.50
32	The Dadra and Nagar Haveli and Daman and Diu	1,54,301	0.05
33	Tripura	3,58,617	0.11
34	Uttar Pradesh	5,76,78,857	17.11
35	Uttarakhand	22,35,853	0.66
36	West Bengal	3,03,00,162	8.99
Total		33,70,57,339	100
Mean		93,62,704	
Standard Deviation		13280305.48	

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

Table no - 10 Indicates that, Total Number of RuPay cards issued to beneficiaries in PMJDY amounted to 33,70,57,339 of which Uttar Pradesh state have 5,76,78,857 beneficiaries (17.11%), followed by Bihar state have 4,09,50,985 beneficiaries (12.14%) and Madhya Pradesh state have 3,12,75,187 beneficiaries (9.28%).

Table No - 11
Tamil Nadu & Nagaland

S.No	State	Total Beneficiaries	% to Total	Balance in beneficiary accounts (in Crore)	% to Total
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1	Tamil Nadu	1,41,45,580	2.86	4,969.61	2.50
2	Nagaland	364,869	0.07	121.37	0.06
All India		49,42,07,321	100	1,99,126.75	100

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

Table no - 11 Indicates that, total beneficiaries in PMJDY in Tamil Nadu amounted to 14145580 with balance amounts of Rs. 4969.61 crore. Total beneficiaries in PMJDY in Nagaland amounted to 364,869 with balance amounts of Rs. 121.37 crore.

Chart No - 3
Tamil Nadu & Nagaland

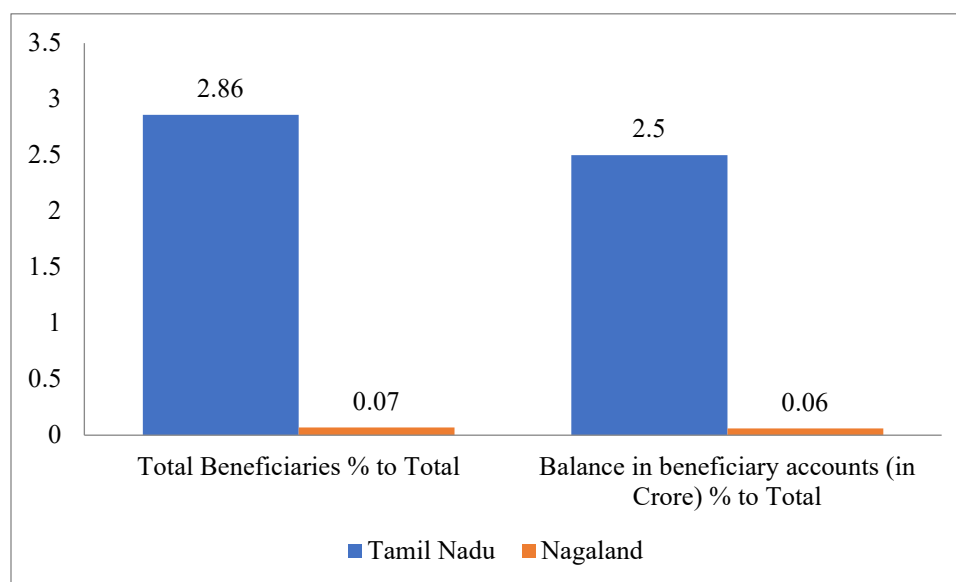


Table No - 12
RuPay cards issued in Tamil Nadu & Nagaland

S.No	State	No. of RuPay cards issued to beneficiaries	% to Total
1	Tamil Nadu	1,00,13,108	2.97
2	Nagaland	297,284	0.09
All India		33,70,57,339	100

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

Table no - 12 Indicates that, total beneficiaries in PMJDY in Tamil Nadu amounted to Number of RuPay cards issued to beneficiaries there are 10013108 Rupay card issued. Number of RuPay cards issued to beneficiaries in PMJDY in Nagaland amounted, there are 297,284 Rupay card issued.

Table No - 4
Tamil Nadu & Nagaland

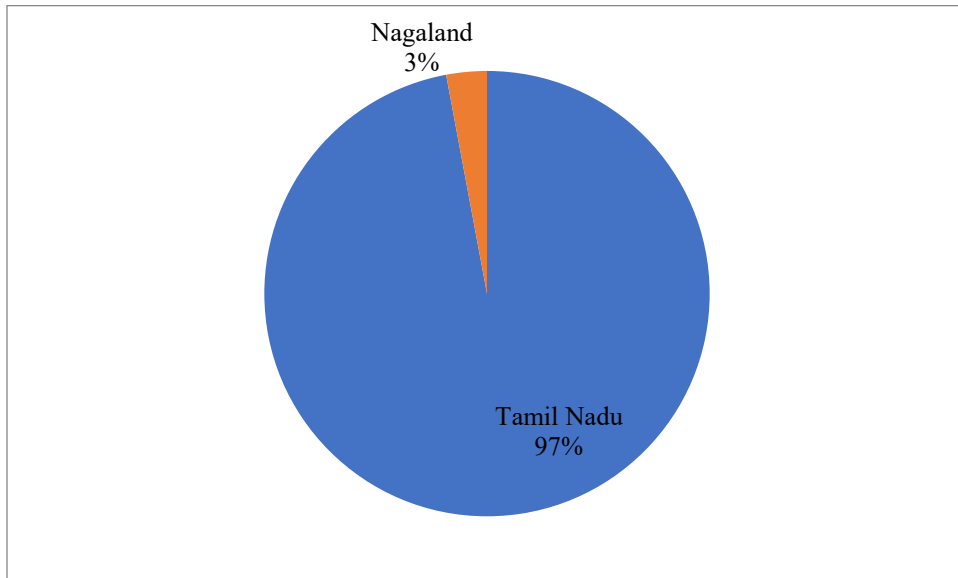


Table No - 13
District Wise SSAS in Tamil Nadu

District Name	Allotted Wards-SSAs	Wards-SSAs Survey Done	Household Coverage-%
Ariyalur	271	271	100.00%
Chennai	112	112	100.00%
Coimbatore	909	909	100.00%
Cuddalore	1028	1028	100.00%
Dharmapuri	356	356	99.99%
Dindigul	685	685	100.00%
Erode	1000	1000	100.00%
Kancheepuram	1047	1047	100.00%
Kanniyakumari	173	173	100.00%
Karur	400	400	100.00%
Krishnagiri	659	659	100.00%
Madurai	606	606	100.00%
Nagapattinam	410	410	100.00%
Namakkal	500	500	100.00%
Perambalur	89	89	100.00%
Pudukkottai	477	477	100.00%
Ramanathapuram	512	512	100.00%

Salem	988	988	100.00%
Sivaganga	565	565	100.00%
Thanjavur	1080	1080	100.00%
The Nilgiris	169	169	100.00%
Theni	358	358	100.00%
Thiruvallur	822	822	100.00%
Thiruvarur	493	493	100.00%
Thoothukkudi	534	534	100.00%
Tiruchirappalli	502	502	100.00%
Tirunelveli	1083	1083	100.00%
Tiruppur	625	625	100.00%
Tiruvannamalai	850	850	100.00%
Vellore	968	968	100.00%
Viluppuram	1121	1121	100.00%
Virudhunagar	595	595	100.00%
Total	19987	19987	100.00%
Mean			
Standard Deviation			

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

Table no – 13 shows that, District Wise SSAS in Tamil Nadu, there are 19987 words allotted for SSAS in 32 district of Tamil Nadu survey done in all allotted wards.

Table No - 14
District Wise SSAs in Nagaland

District Name	Allotted Wards-SSAs	Wards-SSAs Survey_Done	Household Coverage-%
Dimapur	70	70	99.60%
Kiphire	20	20	100.00%
Kohima	65	65	100.00%
Longleng	16	16	100.00%
Mokokchung	46	46	100.00%
Mon	47	47	100.00%
Peren	20	20	100.00%
Phek	43	43	100.00%
Tuensang	30	30	100.00%
Wokha	30	30	100.00%
Zunheboto	26	26	100.00%

Total	413	413	100.00%
Mean			
Standard Deviation			

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

Table no – 14 shows that, District Wise SSAS in Nagaland, there are 413 words allotted for SSAS in 11 district of Nagaland survey done in all allotted wards.

FINDINGS AND SUGGESTIONS

The following are the key findings of the study on the Pradhan Mantri Jan-Dhan Yojana's performance and progress in Tamil Nadu and Nagaland:

In both Tamil Nadu and Nagaland, the Pradhan Mantri Jan-Dhan Yojana (PMJDY) has significantly increased banking access. As more people have access to formal financial services through Jan Dhan accounts, there are notably fewer households without bank accounts.

The study finds differences in outreach and penetration between Tamil Nadu and Nagaland, notwithstanding the study's findings that banking access has improved. Due to disparities in socioeconomic conditions and geographic constraints, Tamil Nadu has greater Jan Dhan account acceptance and coverage rates than Nagaland.

While both states exhibit improved banking accessibility, there are observable differences in the Jan Dhan account utilisation patterns. With a higher percentage of accounts being utilised for transactions, savings, and credit facility access, Tamil Nadu has a higher degree of account utilisation. Nagaland, on the other hand, has comparatively lower account usage rates, which may be ascribed to things like a lack of knowledge and poor financial literacy.

People's financial literacy has improved in both states as a result of PMJDY. Awareness initiatives and the availability of basic banking services have boosted public knowledge of financial services and products. Additionally, the programme has promoted saving habits among previously unbanked communities, boosting their ability to manage their money.

The report illustrates how PMJDY helped both states' successful digital transformations. Digital usage has significantly increased as a result of the scheme's focus on digital transactions, notably in Tamil Nadu where access to technology and digital infrastructure is considerably greater.

The research reveals a number of obstacles that must be overcome for PMJDY to be implemented successfully in both states. These issues include a lack of efficient connections between Jan Dhan accounts and other government programmes, low levels of financial awareness in some places, and restricted outreach to distant communities.

The study concludes that distinct elements particular to each state have an impact on PMJDY's success in Tamil Nadu and Nagaland. Tamil Nadu's success is attributed to elements including greater literacy rates, improved financial infrastructure, and strong government assistance. Nagaland, in contrast, confronts difficulties as a result of its distant location, contrasting cultures, and weak financial infrastructure.

Based on the study's findings, specific suggestions are made to improve the efficiency and advancement of financial inclusion through PMJDY in both states. These suggestions include specialised financial literacy programmes, improved last-mile connection in rural locations, strengthened digital infrastructure, and improved stakeholder cooperation to address issues.

The analysis shows that PMJDY has significantly advanced efforts to encourage financial inclusion in Tamil Nadu and Nagaland. Despite the fact that both states have seen excellent results, there are differences in performance and difficulties that need for state-specific solutions. Policymakers and other stakeholders may use the study's results to help them develop policies to further improve financial inclusion and promote inclusive economic growth in Tamil Nadu and Nagaland.

CONCLUSION

Financial inclusion plays a key role in socio-economic development of the people in a country with respectable and responsible manner. With the development of financial inclusion strategy in India, it opens more financial services to unreached people through innovative and technology-based services. PMJDY is one of the innovative instruments of financial inclusion which transform bank accounts into simplified and fast manner. More than 40 crore bank accounts were opened under the PMJDY scheme which facilities to avail all kind of financial subsidies and incentives from government through bank account under district benefit transfer. Commercial banks particularly public sector banks play a key role in financial inclusion and its strategic approach to targeted people. India witnessed as successful implementations of financial inclusion transformed into digitalised mode with respects of Fintech revolution. Therefore, implementation agencies of financial inclusion like commercial banks should also change their banking system to attract new change their banking system to attract new customers and retain existing customers.

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