

CONSUMER AWARENESS ABOUT INDIA POST PAYMENT BANK AT THANJAVUR THIS IS SPECIAL REFERENCE TO SELLAMPATTI.

MANIKANDAN.S

First year, Department of Management
Studies,
Periyar Maniammai Institute Of science and
Technology,
Thanjavur- Vallam.

DR.K.V.R RAJANDRAN

Associate professor, Department Of
Management Studies,
Periyar Maniammai Institute of
science and Technology
Thanjavur- Vallam.

ABSTRACT:

The Indian Government had taken over the 155000 Post Offices. The Post Offices have been introducing in different deposit schemes. Peoples be like a all postal deposit schemes, and they also invest to this saving schemes. I did my research for consumer awareness about post office deposit schemes. In this research study convenient sampling method is used with 50 respondents and the analysis is done by ANOVA single factor. on the basis of my P-value from ANOVA table ,that there is significant relationship between consumer awareness and post deposit schemes.

Keywords: consumer awareness, saving schemes, anova, p-value.

1. INTRODUCTION:

The India post payment bank started in 1st September 2018, owned by the Indian government. India post payment bank started by Prime Minister Narendra Modi. India post payment bank undertaken by the Indian post offices.the payments bank money will be provide by the Reserve Bank of India. The India post payment bank will be linked to the 155000 Indian post offices.the payments bank offered by the current and savings account,money transfer,direct benefit transfer.This type of payment bank will be provide the counter services,online banking,atm cards,mobile banking apps.

Gulammohamed and Shajahan (2016) analysed on investment behaviour in post office saving schemes. The good relationship between rural areas peoples to post offices. So post offices have to create number of saving schemes and to provide more interest benefits.

Senthilkumar and Desti Kannaiah (2014) explained the problems of investors attitude savings in post office. The author finally concluded that the majority of the investors investing their money in the postal payment banking with the equal rights.

2. LITERATURE REVIEWS:

Baby Saranya and Hamsalakshmi (2018) explained the performance of Indian post office saving schemes in recent trends when comes to the postal investment peoples are expecting more safety and security choosing their investment in postal payment bank.

Dhiraj Jain and Ruhika Kothari (2012) stated that investors' attitude towards post office deposits schemes.It reveals that the high level income getting people not willing to invest their money into post payment banking.

Sivasakthi and Gandhimathi (2016) explained on investors' attitude towards post office saving schemes. Government should create more awareness about the post office savings schemes among the people and also providing advertisement about postal services. Government need to increase the interest rates offered by the postal banking schemes.

3. RESEARCH METHODOLOGY:

Sample Size: 50

Technique: Anova single factor

Primary Data: the data was collected from Sellampatti village.

Secondary Data: from articles, research papers related to consumer awareness about post payment bank.

HYPOTHESIS:

HO: There is no relationship between consumer awareness and post deposit schemes.

H1: There is significant relationship between consumer awareness and post deposit schemes

4. DATA ANALYSIS:

4.1. TABLE:

| VARIABLES | SD | D | N | SA | A |
|--|-----|----|----|----|----|
| low awareness post office saving schemes | 11 | 18 | 16 | 4 | 1 |
| assure returns post office saving schemes done | 5 | 9 | 16 | 12 | 8 |
| get interest benefits post schemes remaining | 3 | 7 | 14 | 13 | 13 |
| encourage childrens schmes in post office | 10 | 13 | 13 | 7 | 7 |
| I have intension increase my saving future | 5 | 12 | 12 | 11 | 10 |
| I feel post office schemes easy to investt | 11 | 10 | 19 | 7 | 3 |
| compare other schemes postal schemes low risk | 12 | 8 | 10 | 11 | 9 |
| aware the new schemes intro post office | 12 | 12 | 8 | 11 | 7 |
| I refer other invest in post office schemes | 13 | 10 | 8 | 9 | 10 |
| I save to reduce tax benefits | 14 | 7 | 11 | 10 | 8 |
| MEAN | 9.6 | 11 | 13 | 10 | 8 |

4.2. TABLE:

| Source of Variation | SS | df | MS | F | P-value | F crit |
|---------------------|-------|----|--------|--------|---------|--------|
| Between Groups | 49.97 | 8 | 5.5531 | 3.2633 | 0.0007 | 1.8989 |
| Within Groups | 833.8 | 9 | 11 | 2 | 2 | 8 |
| Total | 883.8 | 2 | 490 | 73 | | |

From the above table-4.1 it is evident that the mean score 13 is higher on "NEUTRAL" followed by mean score 11 on "DISAGREE" it is clear that there is significant relationship between consumer awareness and post deposit schemes. From table-4.2, the P-value is 0.00072 (i.e) less than 0.05, therefore accept the alternative hypothesis (H1).

5. CONCLUSION:

The rural areas peoples are highly interested to invest the postal saving schemes. Because peoples are think post office saving schemes are very low risk, and very easy to invest in the saving schemes. The post office plays important role of rural areas peoples. And these schemes are very helpfull to invest low income peoples, so they feel comfortable. Some part of peoples are lack of awareness in the post deposit schemes, but the higher number of peoples want to invest in the post deposit schemes as they keep their assurance . The peoples agree with the postal saving schemes. So finally the government have to create more awareness and have to provide more interest benefits post saving schemes.

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