

A STUDY ON AWARENESS OF FINANCIAL INCLUSION AMONG THE COMMERCIAL BANKS CUSTOMERS IN DINDIGUL DISTRICT

V. Prabukumar, Research Scholar, Department of Commerce, Madurai Kamaraj University, Madurai

Dr. A. Latha, Assistant Professor, Department of Commerce, ArulmiguPalaniAndavar College of Arts and Culture, Palani.

INTRODUCTION

Financial inclusion focuses on the pitiable who do not enjoy the formal financial institutional support and get a hold them out of the control of local money lenders. Fiscal Inclusion refers to circumstances where people, in general, have association with the formal fiscal institutions all the way through holding savings account, credit account, insurance scheme, etc. It may help the person to have affordable approach to financial services like formal savings, credit, expenditure, indemnity, payment etc. It accelerates the transmission of currency and in that way increases the GDP. Therefore, Financial Inclusion is important for more rapidly Inclusive Growth.

In India, the Nationalization of banks and mandated intended for credit programme to the right of way sector since the early 1970s was part of the move forward for financial inclusion. The term financial inclusion has become a catchword in the Indian financial circles particularly after RBI announced a sequence of procedures in its credit policy for 2006 - 07 to include many of the groups which were up till then excluded and destitute of the benefits. Financial inclusion has gained much money in up to date times as India has used inclusive expansion as a part of economic planning. Inclusive development refers to ensuring that all the phases of growth (designing, execution, monitoring and assessment) include the entire people of the economy (Shakun Palharya, 2009). Development is not simply an cumulative of economic action but an evaluation of the inclusiveness of economic development with prominence not only on the evenhanded allocation of economic gains but also on the safety, empowerment, sense of full involvement that people may enjoy in social life (World Bank, 2006). Thus, an inclusive fiscal system is one that services all customers- not just the reasonably well off - reaching out to poor and low revenue customers and provided that them with affordable monetary services. Financial inclusion is an explicit strategy for accelerated economic development and is provided to be crucial for obtain Inclusive Growth in the country.

OBJECTIVES OF THE STUDY

1. To analysis the level of attitude of customers of commercial banks in Dindigul District.
2. To analyse the awareness of fiscal inclusion among the commercial bank customers in Dindigul District.

METHODOLOGY AND DATA COLLECTION

The present research is basically designed as a 'Descriptive Study' with 'survey' as the technique of research. An interview schedule was constructed and validated by the researcher for the data collection. Primary data were collected from 200 customers of commercial banks such as State Bank of India, Nationalised Banks, Foreign Banks, and the like in Dindigul District. The secondary data relating with the details of banking sector in India. While a pilot study is a full-fledged miniature analyse of the challenge for deciding the method of data collection. As a part of the pilot study the researcher made a number of visits to the commercial bank branches of Dindigul District to get a comprehensive idea about the possibility of understanding the problem under scrutiny.

MEASURE THE LEVEL OF ATTITUDE OF CUSTOMERS OF COMMERCIAL BANKS IN DINDIGUL DISTRICT

To calculate the level of attitude of consumers of commercial bank in Dindigul District, the level of attitude of the respondents has been analysed.

The level of attitude of respondents was measured through five point scale. The total scores acquired by the participants were computed by adding the scores for all the statements. Similarly the scores obtained by all the respondents were computed.

In order to check the difference among the various group of respondents (age, gender, and the like) with respect to attitude of investors. ANOVA and t-test were conducted.

Age of the Respondents and attitude of customers of commercial bank in Dindigul District

A test of significance of difference on the four groups based on the age of the respondents was conducted through F test.

Ho: There is no significant difference between the age of the respondents and attitude of customers of commercial bank in Dindigul District.

Table 1:age of the respondents and attitude of customers of commercial bank in dindigul district

Sources of variance	Sum of squares	Degrees of freedom	Means square	"F" value	Sig.
Between sample	4936.181	3	627.256	23.361	.000
Within sample	2722.358	196	26.132		
Total	3953.357	199	Significant		

Source: Computed Data

Table 1 shows that the 'P' value (Sig. 0.000) is less than the 0.05 (5 percent level of significance) and hence the null hypothesis is rejected. Thus, there is a significant difference on the attitude of customers of commercial bank in Dindigul District with respect to their age.

Gender of the Respondents and attitude of customers of commercial bank in Dindigul District

A test of significance of difference on the two groups based on the gender of the respondents was conducted through t-test.

Ho: There is no significant difference between the gender of the respondents and the attitude of customers of commercial bank in Dindigul District.

Table 2:gender of the respondents and attitude of customers of commercial bank in dindigul district

Gender	N	Mean	Std. Deviation	t-value	Sig.
Male	107	40.27	3.243	-2.831	.000
Female	93	35.36	4.422		

Source: Computed Data

* - Significant at 5 percent level

The Table 2 exhibits that the, 'P' value (Sig. 0.000) is lower than the 0.05 (five percent level of significance) and hence the null hypothesis is rejected. Thus, there is a significant difference on the attitude of customers of commercial bank in Dindigul District with respect to their gender.

AWARENESS OF FINANCIAL SERVICES OFFERED BY COMMERCIAL BANKS IN DINDIGUL DISTRICT

Garrets ranking technique was adapted to factors influenced of the respondents. The sample respondents have been asked to rank the purposes as per priority. The orders of merit assigned to each purpose by the respondents have been converted into scores. The percent position of each rank thus acquired has been transformed into scores by referring to garrets ranking table. The scores of all participants for each component has been added together and classified by several participants experiencing that specific purpose. The mean scores of each factor thus arrived at have been arranged in a descending order and the corresponding ranks were allotted.

Table 3: awareness on financial services offered by commercial banks in dindigul district

S. No	Financial Services	Total Score	Mean Score	Rank
1	ATM / Debit card	5610	56.10	II
2	Credit card	4685	46.85	IV
3	Money transfer	4725	47.25	III
4	Cheque book	4305	43.05	V
5	Locker facility	5675	56.75	I

Source: Primary Data

It is clear from Table 3 that the sample respondents awareness of financial services, locker facility as a first rank with a highest total score of 5675 followed by ATM/ Debit Card with a total score of 5610, Money Transfer with a total score of 4725, Credit card with a total score of 4685, and the least score goes to cheque book with a total score of 4305. It is clear that majority of the respondent awareness to the Locker Facility for the financial services.

CONCLUSION

To study the scope of 'self exclusion' among the respondents, their attitudinal behaviour was examined in two part proportions. The respondents were originating extremely attracted in availing a variety of monetary products and services with high inventiveness in asking for such services and looking for financial activities. Financial access - a significant constituent of Financial Inclusion- was examined with reference to four variables, viz. access to basic bank account, access to savings, access to credit and access to financial information. The respondents were pragmatic to have confident problems in accessing basic bank account (access exclusion) which is a major supply surface restriction, in the form of indifferent staff attitude, procedural delay, maintaining minimum balance and filling of forms.

REFERENCES

Journals

1. Agarwal Amol (2016), "The Need for Financial Inclusion with an Indian Perspective", Economic Research, March 3, IDBI Gilts, India.
2. Anand Sinha (2012), "Financial Inclusion and Urban Cooperative Banks", edited transcript at the launch of the financial inclusion program of COSMOS Bank at Pune.
3. Bhaskar, P Vijay, (2013) "Financial Inclusion in India – An Assessment", New Delhi: MFIN and Access-Assist Summit.
4. Bhavani, T.A. and Bhanumurthy, N.R. (2012), "Financial Development, Financial Access, and Their Relation with Economic Growth, *Financial Access in Post- Reform India*, ISBN: 9780198076650.
5. Chakrabarthy K.C (2009) *Financial Inclusion, RBI Initiatives*, at National seminar on launching a National initiative for financial inclusion, DFS GoI.

Websites

1. [http:// www. the hindu.com / opinion/editorial](http://www.thehindu.com/opinion/editorial).
2. [http:// www. iimb.ernet.in / publications/review](http://www.iimb.ernet.in/publications/review)
3. [http:// www. economic times. india times. com / topic](http://www.economic-times.india-times.com/topic).

