

Notice:**ARKA JAIN
University**
Jharkhand**SCHOOL OF COMMERCE & MANAGEMENT****Department of Management****NOTICE**Ref No: AJU/SCoM/DoM/2024/561

Date: 30.03.2024

This is to inform all the students that the Research Society - School of Commerce and Management is organizing a **Survey on Financial Inclusion** in Rural Jharkhand (Mohanpur Village) on 30th March 2024 from 10:00 am onwards for the students of Research Society.

Event Convener: Dr. Pompi Das Sengupta

Event Coordinator: Ms. Sudashna Sarker


Dr. Vishakha Joseph
Program Coordinator /C
SBAProgram Co-ordinator
School of Commerce & Management
Dr. Pompi Das Sengupta
Asst. Dean (UG)
School of Commerce and Management
Assistant Dean, UG
School of Commerce and Management
Arka Jain University, Jharkhand**Copy for the information:**

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THE RESEARCH SOCIETY 2024 SURVEY ON FINANCIAL INCLUSION

Date of Event	30-03-2024
Name of the Event	Survey on Financial Inclusion
Type of the Event	Academic Event
Conducted by	School of Commerce and Management
No. Of Participant	12

OBJECTIVE: To Encourage BBA students to explore and analyze contemporary issues in the business world through research, contributing to a better understanding of current challenges and potential solutions.

DETAILS:

On 30th March , 2024 the team of students from the research society of School of Commerce and Management Arka Jain University conducted a survey on Financial inclusion among the rural sector at Mohanpur. The objective was to Encourage BBA students to explore and analyze contemporary issues in the business world through research, contributing to a better understanding of current challenges and potential solutions. The faculty team put forth clear instructions regarding the conduct of the survey to the students. It was also ensured that each one of them collects maximum number of responses .

The event concluded positively and each one of them put their best efforts. At the end of the suvey, the coordinators compiled the results of the same.

TAKEAWAYS:

1. Conducting the survey has significantly deepened the understanding of the complex dynamics surrounding financial inclusion. The students gained first hand insights into the challenges faced by marginalized communities and the factors contributing to their financial exclusion.
2. This activity has honed the research skills of the students, from designing survey questionnaires to collecting and analyzing data.

Poster of the Event :



Figure 1: Poster of the Event 2024

Photos of the Event



Figure 1: Group Photo of students conducting survey



Figure 2: Group Photo of students conducting survey

Sample Questionnaire Sheet:

Name: *Shruti Devi*

Demographic Information:

- Age: *32*
- Gender:
 - Male
 - Female
 - Other (please specify): _____
- Education Level:
 - No formal education
 - Primary School
 - Secondary School
 - Higher Secondary School
 - Graduate and above
- Occupation:
 - Farmer/Agricultural Labourer
 - Self-Employed (Specify): _____
 - Wage Labourer
 - Other (Specify): _____

Financial Access and Usage:

- Do you have a bank account?
 - Yes
 - No
- If yes, how often do you use your bank account?
 - Daily
 - Weekly
 - Monthly
 - Rarely
- Have you ever taken a loan from a formal financial institution (bank, microfinance institution)?
 - Yes
 - No
- If yes, for what purpose did you take the loan? (Select all that apply)
 - Agriculture
 - Education
 - Business
 - Healthcare
 - Housing
 - Other (Specify): _____
- Do you have access to formal savings products (e.g., fixed deposits, recurring deposits)?
 - Yes
 - No
- How frequently do you save money?
 - Daily
 - Weekly
 - Monthly
 - Rarely
- Do you have access to insurance services (e.g., life insurance, crop insurance)?
 - Yes
 - No
- If yes, what type(s) of insurance do you have? (Select all that apply)
 - Life insurance
 - Crop insurance
 - Health insurance
 - Livestock insurance
 - Other (Specify): _____

Financial Knowledge and Awareness:

- How confident are you in managing your finances?
 - Not confident at all
 - Somewhat confident
 - Moderately confident
 - Very confident

- How familiar are you with various financial services available to you?
 - Not familiar at all
 - Somewhat familiar
 - Moderately familiar
 - Very familiar
- How often do you seek financial advice or information?
 - Never
 - Rarely
 - Sometimes
 - Often

Financial Barriers and Challenges:

- What are the main reasons preventing you from accessing formal financial services? (Select all that apply)
 - Lack of awareness about available services
 - High transaction costs
 - Distance to the nearest bank or financial institution
 - Limited documentation
 - Lack of trust in formal financial institutions
 - Other (Specify): _____
- Have you ever faced difficulties in obtaining credit from formal financial institutions?
 - Yes
 - No
- If yes, what were the main challenges you encountered? (Select all that apply)
 - High interest rates
 - Complex application procedures
 - Lack of collateral
 - Discrimination based on social status or caste
 - Other (Specify): _____

Overall Satisfaction and Perception:

- How satisfied are you with the financial services available to you?
 - Very dissatisfied
 - Dissatisfied
 - Neutral
 - Satisfied
 - Very satisfied
- Do you believe that accessing formal financial services can improve your economic situation?
 - Strongly disagree
 - Disagree
 - Neutral
 - Agree
 - Strongly agree

Financial Technology (Fintech) Usage:

- Are you familiar with mobile banking or digital payment services (e.g., UPI, mobile wallets)?
 - Yes
 - No
- If yes, how often do you use mobile banking or digital payment services?
 - Daily
 - Weekly
 - Monthly
 - Rarely

24. What are the main reasons for using or not using mobile banking or digital payment services? (Select all that apply)

- Convenience
- Lower transaction costs
- Accessibility to financial services
- Lack of trust in digital platforms
- Lack of smartphone or internet access
- Other (Specify): _____

Social Networks and Financial Behaviour:

25. Do you rely on informal networks (friends, family, local moneylender) for financial assistance or credit?

- Yes
- No

26. How influential are these informal networks in your financial decisions?

- Not influential at all
- Somewhat influential
- Moderately influential
- Very influential

Government Schemes and Programs:

27. Are you aware of any government schemes or programs aimed at promoting financial inclusion in rural areas?

- Yes
- No

28. If yes, which government schemes or programs are you aware of? (Select all that apply)

- PradhanMantri Jan DhanYojana (PMJDY)
- PradhanMantri Mudra Yojana (PMMY)
- National Rural Livelihood Mission (NRLM)
- RashtriyaKisanVikas Yojana (RKVY)
- Other (Specify): _____

Impact of Financial Inclusion:

29. In your opinion, how has access to formal financial services impacted your community or village?

- Positively
- Negatively
- No impact

Access to Financial Infrastructure:

31. How accessible are banking facilities (branches or ATMs) in your village or nearby areas?

- Very accessible
- Somewhat accessible
- Not very accessible
- Not accessible at all

32. Do you have access to reliable internet connectivity in your village?

- Yes
- No

33. If yes, how do you primarily access the internet? (Select all that apply)

- Mobile phone
- Computer or laptop
- Internet cafe
- Other (Specify): _____

Financial Education and Training:

34. Have you ever participated in any financial literacy or training programs?

- Yes
- No

15. If yes, how helpful were these programs in improving your financial knowledge and skills?

- Not helpful at all
- Somewhat helpful
- Moderately helpful
- Very helpful

Perception of Financial Institutions

16. How would you rate your trust in formal financial institutions (banks, microfinance institutions)?

- Very low
- Low
- Moderate
- High
- Very high

17. Have you ever faced any discrimination or biases while dealing with formal financial institutions?

- Yes
- No

18. If yes, please specify the type of discrimination or bias you experienced:

Future Financial Needs and Aspirations:

19. What are your primary financial goals for the future? (Select all that apply)

- Building savings for emergencies
- Investing in education for children
- Starting or expanding a business
- Buying land or property
- Other (Specify): _____

20. How do you plan to achieve these financial goals?

- Through savings
- Accessing credit
- Investment in assets or businesses
- Government support or schemes
- Other (Specify): _____

Students Attendance:

**ARKA JAIN
University**
Jharkhand

Event Name - Survey on Financial Inclusion

Event Date - 30/3/2024

Sl. NO.	NAME	BATCH	ENROLLMENT NO.	Signature
1	Rushi Kumari	BBA - I	ASU/230520	[Signature]
2	Shikhi Jaiswal	BBA - I	PNU/230488	[Signature]
3	Santhosha Beem	BBA - I	AJU/230622	[Signature]
4	Almit Singh	BBA - I	ASU/230524	[Signature]
5	Utti Kumari	BBA	ASU/230562	[Signature]
6	Koyal Sandipati	BBA	ASU/230493	[Signature]
7	Bahar Sandipati	BBA	ASU/230552	[Signature]
8	Mohit An Sharma	BBA	ASU/230524	[Signature]
9	Vicky Kashorn	BBA	ASU/210830	[Signature]
10	Abhishek Kumar	BBA	ASU/230892	[Signature]
11	Bikram Anandharty	BBA	ASU/230948	[Signature]
12	Prasanna Datta	BBA	ASU/230520	[Signature]
13	Prasanna Anand	BBA	ASU/230824	[Signature]
14	Siddhanti Kati	BBA	ASU/230466	[Signature]
15	Rani Kati	BBA	ASU/230463	[Signature]

Sudeshna
Coordinator