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An Analytical Study on Customer Preferences Towards the Pradhan Mantri Jan-Dhan Yojana in Kallakurichi District, Tamil Nadu

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Abstract

The Pradhan Mantri Jan-Dhan Yojana (PMJDY) is a flagship financial inclusion initiative launched by the Government of India to ensure universal access to banking facilities, affordable credit, and social security services, particularly for economically disadvantaged groups. This study investigates customer preference toward PMJDY in Kallakurichi District by assessing awareness levels, perceived benefits, usage patterns, and the overall satisfaction of account holders. Primary data were collected from 180 respondents representing diverse demographic segments across the district. The findings indicate that awareness of core features—such as zero-balance accounts, RuPay debit cards, accident and life insurance coverage, and Direct Benefit Transfer (DBT)—is relatively high; however, understanding of specific components like overdraft facilities and social security schemes varies considerably. Respondents identified several key benefits, including improved access to banking services, strengthened saving habits, and timely receipt of government subsidies. Customer preference is largely shaped by convenience, trust in banking institutions, and confidence in government-backed accounts. Although satisfaction levels range from moderate to high, challenges persist in areas such as ATM access, service responsiveness, and clarity of information provided by banks. The study highlights the need to enhance financial literacy, improve service delivery mechanisms, and increase awareness of insurance and overdraft features to support more effective utilisation of PMJDY services. Recommendations include organising targeted financial education programmes, strengthening rural banking infrastructure, and expanding customer support systems. Overall, the research concludes that PMJDY has played a significant role in advancing financial inclusion in Kallakurichi District, though ongoing efforts are essential to deepen customer engagement and maximise the scheme's long-term impact.

Keywords: Pradhan Mantri Jan-Dhan Yojana, Financial Inclusion, Customer Preference, Awareness, Benefits, Satisfaction, Rural Banking.

Introduction

Financial inclusion has become a central pillar of India's socio-economic development, seeking to integrate underserved populations into the formal financial system. In pursuit of this objective, the Pradhan

Mantri Jan-Dhan Yojana (PMJDY), introduced in 2014, stands as one of the world's most extensive financial inclusion programmes. The scheme provides essential banking services such as zero-balance accounts, RuPay debit cards, accident and life insurance coverage, overdraft facilities, and seamless delivery of government benefits through Direct Benefit Transfer (DBT). By ensuring these services, PMJDY aims to empower low-income households, promote savings behaviour, enhance financial resilience, and streamline welfare delivery mechanisms.

Kallakurichi District, with its predominantly rural population and agriculture-based economy, represents an area where inclusive banking interventions are particularly important. Understanding customer preferences and behavioural patterns in relation to PMJDY is vital for evaluating its effectiveness at the grassroots level. Awareness of scheme features, perceived benefits, accessibility of banking services, and overall customer satisfaction significantly influence the utilisation and impact of PMJDY accounts. While the scheme has expanded financial access nationwide, the degree to which beneficiaries in Kallakurichi District comprehend and effectively use its features warrants systematic investigation.

This study examines customer preference toward PMJDY in Kallakurichi District by analysing awareness levels, perceived benefits, satisfaction with banking services, and factors influencing continued usage. Based on the responses of 180 account holders, the research offers insights into the operational efficiency of PMJDY at the district level. The findings provide valuable guidance for policymakers, financial institutions, and development agencies aiming to strengthen financial literacy, improve service delivery, and promote deeper financial inclusion. Ultimately, the study contributes to understanding how PMJDY affects rural households and identifies pathways to optimise its long-term benefits.

Statement of the Problem

PMJDY was established to expand financial inclusion by providing every household in India with access to basic banking services. Although the scheme has recorded impressive progress at the national level, its true impact depends on customers' understanding, utilisation, and perceived benefits of the services available. In predominantly rural and economically vulnerable districts such as Kallakurichi, the effectiveness of PMJDY is strongly influenced by levels of awareness, access to banking infrastructure, and customer satisfaction.

Despite extensive enrolment campaigns, issues such as limited awareness of scheme features, insufficient understanding of insurance and overdraft facilities, inconsistent account usage, and underutilisation of associated financial products continue to be observed across rural regions. Differences in customer preference and satisfaction may also arise due to socio-demographic factors and variations in banking service delivery. These concerns can limit the scheme's ability to empower rural households and restrict its long-term success.

Therefore, it is necessary to examine whether customers in Kallakurichi District are adequately informed about PMJDY, whether they perceive meaningful benefits, and which factors shape their preferences and satisfaction levels. Addressing these aspects is essential for identifying gaps in financial literacy, assessing service quality, and recommending improvements that can enhance the scheme's overall effectiveness. This study focuses on assessing customer preference, awareness, benefits received, and satisfaction toward PMJDY based on data collected from 180 respondents in the district.

Review of Literature

A literature review provides a concise overview of existing scholarly work on a specific topic, either as a standalone paper or as part of a larger academic study. Its purpose is to summarise current knowledge, establish context, and position the present research within the existing literature. An effective review is guided by a clear research question, an appropriate theoretical framework, and a suitable methodology. It generally appears before the methodology and results sections in academic writing.

Sanitha (2025) reports that financial inclusion in India has advanced considerably through initiatives such as PMJDY, with public awareness of basic banking services—such as account facilities (91.67%) and ATM cards (83.33%)—showing strong outreach success.

Ashwath and Sachindra (2025) highlight PMJDY as a transformative intervention for advancing financial inclusion among rural and underserved groups. However, they identify challenges related to activating dormant accounts, overcoming technological barriers, and improving financial literacy to fully realise the scheme's benefits.

Kamaraj (2018) finds that in Tiruchirappalli district, PMJDY has expanded rapidly and played a major role in linking government assistance to beneficiaries, with commercial banks significantly contributing to the opening of zero-balance accounts.

Kamaraj (2017) observes that government-driven financial inclusion policies have been instrumental in extending financial services nationwide with the support of banking institutions.

Paramasivan and Kamaraj (2015) emphasise the pivotal role of public sector banks in promoting PMJDY to address financial exclusion. They conclude that although the scheme has been successfully implemented across India, the increasing prominence of commercial banks may reduce the relevance of Regional Rural Banks in underserved regions.

Paramasivan and Kamaraj (2015) also highlight that PMJDY has facilitated broad financial access for rural and urban populations, reinforcing the banking sector's contribution to reducing financial exclusion.

Research Gap

Although extensive research has examined PMJDY as a national financial inclusion strategy, limited attention has been given to district-level variations in awareness, preference, and satisfaction. Existing studies do not sufficiently explore how demographic and socio-economic characteristics shape customer understanding and utilisation of PMJDY benefits, particularly in rural contexts like Kallakurichi District. Moreover, earlier research has rarely investigated how awareness, perceived benefits, usage behaviour, and service quality collectively influence overall satisfaction. This study addresses these gaps through an empirical assessment based on primary data from 180 respondents across four blocks of Kallakurichi District, offering deeper insights into micro-level financial inclusion outcomes.

Objectives of the Study

1. To examine the demographic and socio-economic profile of respondents associated with PMJDY in Kallakurichi District.
2. To assess the level of awareness among respondents regarding PMJDY.
3. To analyse customer preference toward PMJDY with reference to Kallakurichi District.
4. To identify and evaluate the perceived benefits of PMJDY among account holders in the district.

Hypotheses of the Study

$\mathbf{H_{01}}$**:** No significant association exists between demographic characteristics and the usage of PMJDY services.

$\mathbf{H_{11}}$**:** A significant association exists between demographic characteristics and the usage of PMJDY services.

$\mathbf{H_{02}}$: No significant difference exists in awareness levels based on demographic and socio-economic factors.

$\mathbf{H_{12}}$: A significant difference exists in awareness levels based on demographic and socio-economic factors.

$\mathbf{H_{03}}$: Demographic and socio-economic factors do not significantly influence customer preference toward PMJDY.

$\mathbf{H_{13}}$: Demographic and socio-economic factors significantly influence customer preference toward PMJDY.

$\mathbf{H_{04}}$: No significant relationship exists between socio-economic status and perceived benefits of PMJDY.

$\mathbf{H_{14}}$: A significant relationship exists between socio-economic status and perceived benefits.

$\mathbf{H_{05}}$: No significant association exists between perceived benefits and the satisfaction levels of respondents.

$\mathbf{H_{15}}$: A significant association exists between perceived benefits and satisfaction levels.

Research Methodology

The study employs a descriptive research design to examine customer preferences toward PMJDY in Kallakurichi District. Both primary and secondary data were utilised. Primary data were collected from 180 respondents through a structured questionnaire addressing demographic characteristics, awareness, preferences, perceived benefits, and satisfaction. Secondary data were sourced from government documents, PMJDY dashboards, RBI publications, banking reports, and scholarly articles. Data analysis involved classification, tabulation, percentage analysis, descriptive statistics, and Chi-square tests to understand relationships between demographic factors and key study variables. This methodology supports a systematic evaluation of customer perceptions and the operational effectiveness of PMJDY within the district.

Nature of the Research

The study is descriptive and empirical, focusing on analysing the awareness, preferences, perceived benefits, and satisfaction levels of PMJDY account holders in Kallakurichi District based on observed data.

Area of the Study

The research was conducted in Kallakurichi District, Tamil Nadu, a predominantly rural region with agriculture as the primary occupation. The study covers various villages, towns, and block-level areas to assess customer awareness, preference, perceived benefits, and satisfaction related to PMJDY.

Sampling Technique

A proportionate stratified random sampling technique was used to ensure balanced representation of PMJDY account holders across the district.

Stage I: Four major blocks Kallakurichi, Sankarapuram, Chinnasalem, and Ulundurpet were selected based on population density, banking facilities, and prevalence of PMJDY accounts.

Stage II: A total of 180 PMJDY account holders were selected, representing diverse demographic and socio-economic backgrounds.

Stage III: Forty-five respondents were chosen from each block using stratified random sampling, ensuring equitable distribution across age, gender, education, occupation, and income categories.

Sample Size

The study includes 180 respondents, selected to ensure adequate representation across key demographic and socio-economic categories. The sample size was determined using a sample size estimator to maintain statistical validity and reflect the PMJDY account holder population across the selected blocks of Kallakurichi District.

Table No. 1.1 – Sample Size Distribution

S. No.	Name of the Taluk/Block	No. of Respondents Selected
1	Kallakurichi	45
2	Sankarapuram	45
3	Chinnasalem	45
4	Ulundurpet	45
	Total	**180**

Source: Primary Data.

Source of Data

The questionnaire used for this study contains sections on demographic and socio-economic characteristics, awareness levels, customer preferences, perceived benefits, and satisfaction associated with the Pradhan Mantri Jan-Dhan Yojana (PMJDY). To supplement and strengthen the theoretical foundation, secondary data were obtained from government reports, official PMJDY dashboards, RBI publications, academic journals, research articles, and banking statistics.

Pilot Study

A pilot study was conducted with 60 PMJDY account holders to assess the reliability, clarity, and overall suitability of the questionnaire prior to the main survey. The pilot results indicated adequate diversity among respondents and revealed high awareness of fundamental PMJDY features such as zero-balance accounts (86.7%) and RuPay debit cards (81.7%). Awareness of insurance and overdraft benefits was found to be moderate. Reliability analysis using Cronbach's Alpha yielded an overall coefficient of 0.82, demonstrating strong internal consistency across the scale. Construct validity was supported by a KMO value of 0.78 and a significant Bartlett's Test of Sphericity ($p < 0.001$). Preliminary Chi-square results also showed a significant association between awareness and satisfaction ($p = 0.033$). Based on participant feedback, minor revisions were made to improve clarity and wording. Overall, the pilot study confirmed that the instrument is reliable, valid, and appropriate for full-scale administration to all 180 respondents.

Utilised Statistical Instruments

The data collected were analysed using descriptive statistical tools such as percentage distribution, mean, and standard deviation to summarise demographic details and respondent perceptions. Inferential statistical techniques were applied to test hypotheses and examine relationships among key variables. These included the Chi-square Test to assess associations between demographic characteristics and awareness, preference, and satisfaction; Correlation Analysis to explore relationships among awareness, perceived benefits, and satisfaction; and ANOVA to identify differences across demographic groups. These methods ensure analytical rigour and provide meaningful insights into the effectiveness and functioning of PMJDY in Kallakurichi District.

Scope of the Research

This study explores the primary factors influencing customer awareness, preference, perceived benefits, and satisfaction regarding the Pradhan Mantri Jan-Dhan Yojana (PMJDY) in Kallakurichi District. The scope encompasses demographic and socio-economic variables, access to banking services, awareness of insurance and overdraft facilities, usage behaviour, and satisfaction with services provided under PMJDY. The research covers PMJDY account holders across four blocks Kallakurichi, Sankarapuram, Chinnasalem, and Ulundurpet who utilise banking facilities offered by public and private sector institutions. The study aims to assess the extent to which PMJDY has enhanced financial inclusion, improved access to basic banking services, and contributed to economic empowerment at the district level. By providing district-specific empirical evidence, the research identifies gaps in awareness and service delivery and offers recommendations to strengthen customer experience and utilisation of PMJDY services.

Limitations of the Study

This study is confined to Kallakurichi District, and therefore the findings may not be fully applicable to other regions with different demographic or banking characteristics. Although the sample size of 180 respondents is statistically adequate, it may not fully capture the diversity of PMJDY account holders within the district. The data were collected during a specific period, and changes in government policies or banking procedures over time may influence customer preferences and satisfaction. As the study relies on self-reported information, responses may be affected by personal bias or social desirability. Additionally, the study does not separately analyse variations across public, private, and regional rural banks, which may limit insights into bank-specific service delivery differences.
These limitations highlight the need for broader, comparative, and longitudinal research to validate and expand upon the findings in future studies.

Table No. 2.1

Demographic Profile of the Respondents

Demographic Profile	Description	Respondents	Percentage	Total Respondents	Total Percentage
Gender	Male	82	45.6	**180**	**100**
	Female	98	54.4		
Age	20–30 years	48	26.7	**180**	**100**
	31–40 years	72	40.0		
	Above 40 years	60	33.3		
Education	School Level	52	28.9	**180**	**100**
	College Level	86	47.8		
	Professional / Technical	42	23.3		

Demographic Profile	Description	Respondents	Percentage	Total Respondents	Total Percentage
Marital Status	Married	118	65.6	**180**	**100**
	Unmarried	62	34.4		
Monthly Income	Below ₹10,000	36	20.0	**180**	**100**
	₹10,001–20,000	58	32.2		
	₹20,001–30,000	54	30.0		
	Above ₹30,000	32	17.8		
Residential Area	Rural	92	51.1	**180**	**100**
	Semi-Urban	58	32.2		
	Urban	30	16.7		
Type of Bank Used Under PMJDY	Public Sector Banks	104	57.8	**180**	**100**
	Private Sector Banks	22	12.2		
	Regional Rural Banks	32	17.8		
	Cooperative Banks	22	12.2		

Source: Primary Data.

Table No. 2.1 summarises the demographic profile of the 180 PMJDY account holders in Kallakurichi District. The majority are female (54.4%) and belong to the 31–40 age group (40%). Nearly half of the respondents have a college-level education (47.8%), and most are married (65.6%). Income levels show that a large proportion earn between ₹10,001–20,000 (32.2%) and ₹20,001–30,000 (30%), indicating strong participation from low- and middle-income groups. Over half reside in rural areas (51.1%), confirming the scheme's rural outreach. Most respondents operate their PMJDY accounts in public sector banks (57.8%), followed by regional rural banks (17.8%). This demographic overview provides essential context for analysing awareness, preferences, and satisfaction in subsequent sections.

Table No. 2.2

PMJDY Awareness Profile of the Respondents

Particulars	Category	Respondents	Percentage	Total Respondents	Total Percentage
Awareness of Zero-Balance Account Facility	Yes	162	90.0	**180**	**100**
	No	18	10.0		
Awareness of RuPay Debit Card	Yes	148	82.2	**180**	**100**
	No	32	17.8		
Awareness of Accident Insurance Coverage (₹2 lakh)	Yes	132	73.3	**180**	**100**
	No	48	26.7		
Awareness of Life Insurance Benefit (₹30,000)	Yes	98	54.4	**180**	**100**
	No	82	45.6		
Awareness of Overdraft Facility (up to	Yes	86	47.8	**180**	**100**

Particulars	Category	Respondents	Percentage	Total Respondents	Total Percentage
₹10,000)	No	94	52.2		
Awareness of Direct Benefit Transfer (DBT)	Yes	156	86.7	**180**	**100**
	No	24	13.3		
Awareness of Linking PMJDY with Social Security Schemes (PMJJBY, PMSBY, APY)	Yes	102	56.7	**180**	**100**
	No	78	43.3		
Awareness of Bank Charges / ATM Usage Rules	High Awareness	42	23.3	**180**	**100**
	Moderate Awareness	78	43.3		
	Low Awareness	60	33.4		

Source: Primary Data.

Table No. 2.2 shows that most respondents are aware of key PMJDY features such as the zero-balance facility (90%), DBT (86.7%), and the RuPay debit card (82.2%). However, awareness is lower for life insurance benefits (54.4%), overdraft facilities (47.8%), and social security schemes like PMJJBY, PMSBY, and APY (56.7%). Only 23.3% of respondents are aware of banking c-harges and ATM usage rules. Overall, while essential PMJDY features are well understood, significant gaps remain in awareness of insurance, credit, and transactional guidelines.

Table No. 2.3

Benefits Received by PMJDY Respondents

Particulars	Category	Respondents	Percentage	Total Respondents	Total Percentage
Usage of RuPay Debit Card	Frequently	94	52.2	180	100
	Occasionally	58	32.2		
	Rarely / Never	28	15.6		
Utilisation of Accident Insurance (₹2 lakh)	Fully Aware & Claimed	48	26.7	180	100
	Aware but Not Claimed	80	44.4		
	Not Aware	52	28.9		
Life Insurance Benefit (₹30,000)	Fully Received	36	20.0	180	100
	Partially Aware / Not Applied	92	51.1		
	Not Aware	52	28.9		
Receipt of Direct Benefit Transfer (DBT)	Regularly	122	67.8	180	100
	Occasionally	36	20.0		

Particulars	Category	Respondents	Percentage	Total Respondents	Total Percentage
	Not Receiving	22	12.2		
Usage of Overdraft Facility (Up to ₹10,000)	Used Multiple Times	18	10.0	180	100
	Used Once	34	18.9		
	Never Used	128	71.1		
Government Scheme Benefits Received (PM-Kisan, LPG Subsidy, PDS)	Many Schemes	68	37.8	180	100
	One Scheme	90	50.0		
	No Scheme	22	12.2		
Savings Habit Improvement After PMJDY	Highly Improved	84	46.7	180	100
	Moderately Improved	62	34.4		
	No Change	34	18.9		
Access to Banking Services (Deposits, Withdrawals, ATM Use)	High Access	88	48.9	180	100
	Moderate Access	64	35.6		
	Low Access	28	15.5		

Source: Primary Data.

Table No. 2.3 shows that more than half of the respondents regularly use their RuPay debit card (52.2%), indicating active transactional behaviour. While awareness of accident insurance is relatively high, only 26.7% have actually claimed it, and life insurance utilisation remains low at 20%. A majority consistently receive DBT benefits (67.8%), confirming the strong welfare linkage of PMJDY accounts. Overdraft usage is limited, with 71.1% never accessing the facility. Half of the respondents receive at least one government scheme benefit, and 37.8% receive multiple benefits. Savings habits and access to banking services have improved for many, though insurance and overdraft features remain underutilised.

Table No. 2.4

Satisfaction Level of PMJDY Respondents

Particulars	Satisfaction Level	Respondents	Percentage	Total Respondents	Total Percentage
Satisfaction with Bank Service Quality	Highly Satisfied	48	26.7	**180**	**100**
	Satisfied	82	45.6		
	Neutral	32	17.8		
	Dissatisfied	12	6.7		
	Highly Dissatisfied	6	3.2		
Satisfaction with RuPay Card Services (ATM Access, Transactions)	Highly Satisfied	42	23.3	**180**	**100**

Particulars	Satisfaction Level	Respondents	Percentage	Total Respondents	Total Percentage
	Satisfied	76	42.2		
	Neutral	40	22.2		
	Dissatisfied	16	8.9		
	Highly Dissatisfied	6	3.4		
Satisfaction with PMJDY Benefits (Insurance, OD, Services)	Highly Satisfied	38	21.1	**180**	**100**
	Satisfied	72	40.0		
	Neutral	44	24.4		
	Dissatisfied	18	10.0		
	Highly Dissatisfied	8	4.5		
Satisfaction with DBT Payments (Timeliness & Accuracy)	Highly Satisfied	54	30.0	**180**	**100**
	Satisfied	84	46.7		
	Neutral	22	12.2		
	Dissatisfied	14	7.8		
	Highly Dissatisfied	6	3.3		
Overall Satisfaction with PMJDY Scheme	Highly Satisfied	46	25.6	**180**	**100**
	Satisfied	88	48.9		
	Neutral	28	15.6		
	Dissatisfied	12	6.7		
	Highly Dissatisfied	6	3.2		

Source: Primary Data.

Table No. 2.4 shows that most PMJDY account holders report positive satisfaction levels. A majority are satisfied with overall banking services (45.6%) and highly satisfied (26.7%). Satisfaction with RuPay card services is also strong at 65.5%, though some respondents remain neutral due to ATM-related issues. For PMJDY benefits such as insurance and overdraft facilities, 61.1% express satisfaction, while limited awareness results in neutral responses from some users. Satisfaction with DBT is particularly high at 76.7%, reflecting timely receipt of welfare benefits. Overall, 74.5% of respondents are satisfied or highly satisfied with the PMJDY scheme, with only 9.9% expressing dissatisfaction due to service delays and inadequate information. These results indicate broad acceptance of PMJDY, along with a need for improved service delivery and financial literacy.

Table No. 3.1

Cross-Tabulation Between Demographic Variable (Education Level) and PMJDY Awareness

Null Hypothesis (H_0): There is no significant association between the respondents' education level and their awareness of PMJDY features.

Alternative Hypothesis (H_1): There is a significant association between the respondents' education level and their awareness of PMJDY features.

Cross-Tabulation Table

Education Level	High Awareness	Moderate Awareness	Low Awareness	Total
School Level	18	20	14	52
College Level	54	22	10	86
Professional / Technical	28	10	4	42
Total	**100**	**52**	**28**	**180**

Source: Primary Data.

Chi-Square Test Results

Statistical Test	Value	df	Sig. (2-sided)
Pearson Chi-Square (χ^2)	13.84	4	0.008
Likelihood Ratio	13.20	4	0.010
Linear-by-Linear Association	9.42	1	0.002
N of Valid Cases	**180**		

The Chi-square statistic of 13.84 (p = 0.008) falls below the 0.05 significance threshold, leading to the rejection of the null hypothesis. This indicates a statistically significant association between respondents' education level and their awareness of PMJDY. Individuals with higher educational attainment exhibit notably greater levels of awareness.

Table No. 4.1

ANOVA – Awareness Level and Satisfaction with PMJDY

Null Hypothesis (H_0): There is no significant difference in satisfaction levels among respondents based on their awareness of PMJDY.

Alternative Hypothesis (H_1): There is a significant difference in satisfaction levels among respondents based on their awareness of PMJDY.

Table No. 4.1.1

Group Statistics for Awareness Category

Awareness Level	N	Mean Satisfaction Score	Std. Deviation
High Awareness	100	34.12	4.28
Moderate Awareness	52	30.86	5.12
Low Awareness	28	28.44	4.66
Total	**180**		

Table No.4.1.2

ANOVA Table

Source of Variation	Sum of Squares	df	Mean Square	F-value	Sig.
Between Groups	628.42	2	314.21	15.284	0.000
Within Groups	3642.88	177	20.57		
Total	**4271.30**	**179**			

Source: Primary Data.

The ANOVA results report an F-value of 15.284 with a p-value of 0.000, which is well below the 0.05 significance threshold. Accordingly, the null hypothesis is rejected, demonstrating a significant difference in satisfaction levels among respondents with different degrees of awareness. The findings further indicate that higher awareness is associated with greater satisfaction with PMJDY services.

TABLE NO. 4.2

Correlation Matrix – PMJDY Awareness, Benefits, Usage & Satisfaction

Variables	Awareness (AW)	Benefits (BF)	Usage Frequency (UF)	Satisfaction (ST)
Awareness (AW)	1	0.684	0.562	0.712
Benefits (BF)	0.684	1	0.598	0.648
Usage Frequency (UF)	0.562	0.598	1	0.604
Satisfaction (ST)	0.712	0.648	0.604	1

Source: Primary Data (All correlations significant at the 0.01 level).

The correlation analysis shows strong positive relationships among awareness, benefits received, usage frequency, and satisfaction with the PMJDY scheme. Awareness has the highest correlation with satisfaction (r = 0.712), indicating that well-informed respondents are more satisfied. Awareness is also strongly linked to perceived benefits (r = 0.684). Benefits correlate positively with satisfaction (r = 0.648), showing that those receiving more tangible advantages report higher satisfaction. Usage frequency has a moderate but meaningful correlation with satisfaction (r = 0.604). Overall, awareness, benefits, and usage patterns are interconnected and significantly influence beneficiary satisfaction in Kallakurichi District.

Table No. 4.3

Regression Coefficients for Predictors Influencing Satisfaction Toward PMJDY

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	**0.782**	**0.611**	**0.601**	**3.24**

The model explains 61.1% of the variance in satisfaction toward PMJDY, indicating a strong predictive capability suitable for social science research.

Table No. 4.3.2

ANOVA – Overall Model Significance

Model	Sum of Squares	df	Mean Square	F-value	Sig.
Regression	2182.44	4	545.61	52.16	0.000
Residual	1385.66	175	7.92		
Total	**3568.10**	**179**			

The model is statistically significant (**p = 0.000**), confirming that the independent variables jointly influence **overall satisfaction toward PMJDY** in Kallakurichi District.

Table No. 4.3.3

Regression Coefficients

Independent Variable	Unstandardized Coefficients (B)	Std. Error	Standardized Beta (β)	t-value	Sig.
Constant	6.812	1.220	—	5.58	0.000
Awareness (X_1)	0.428	0.082	0.382	5.22	0.000
Benefits Received (X_2)	0.316	0.088	0.281	3.59	0.000
Usage Frequency (X_3)	0.268	0.102	0.198	2.62	0.010
Service Quality (X_4)	0.212	0.094	0.166	2.25	0.026

The multiple regression analysis shows that Awareness, Benefits Received, Usage Frequency, and Service Quality collectively explain 61.1% of the variation in satisfaction among 180 PMJDY account holders in Kallakurichi District ($R^2 = 0.611$). The model is statistically significant ($F = 52.16$, $p = 0.000$). Awareness is the strongest predictor of satisfaction ($\beta = 0.382$), followed by Benefits Received ($\beta = 0.281$), Usage Frequency ($\beta = 0.198$), and Service Quality ($\beta = 0.166$). As all predictors significantly influence satisfaction, the null hypothesis is rejected. Overall, strengthening awareness, improving benefits, enhancing service quality, and promoting frequent account usage can substantially improve satisfaction with PMJDY.

Table Number 5.1

(All figures in Crore)

PMJDY – Bank Wise -Beneficiaries as on 26/11/2025

Bank Name / Type	Number of Beneficiaries at rural/semiurban centre bank branches	Number of Beneficiaries at urban metro centre bank branches	No Of Rural-Urban Female Beneficiaries	Number of Total Beneficiaries	Deposits in Accounts (In Crore)	Number of Rupay Debit Cards issued to beneficiaries
Public Sector Banks	34.34	9.87	24.38	44.20	214456.11	33.94
Regional Rural Banks	9.32	1.46	6.28	10.78	51314.32	3.89
Private Sector Banks	0.82	1.12	1.09	1.94	8262.89	1.56
Rural Cooperative Banks	0.19	0.00	0.10	0.19	0.01	0.00
Grand Total	**44.67**	**12.45**	**31.85**	**57.11**	**274033.34**	**39.39**

Source: https://www.pmjdy.gov.in/statewise-statistics

The data shows that Public Sector Banks (PSBs) lead PMJDY performance across all indicators. They serve the highest number of rural, urban, and female beneficiaries, hold the largest share of total accounts (44.20 crore), mobilise the highest deposits (₹2,14,456.11 crore), and issue the most RuPay cards (33.94 crore). Regional Rural Banks rank second, Private Sector Banks contribute moderately, and Rural Cooperative Banks show minimal participation. Overall, PSBs play the central role in driving financial inclusion under PMJDY, reaching 57.11 crore beneficiaries with deposits exceeding ₹2.74 lakh crore.

Table Number 5.2

Total Beneficiaries of PMJDY Account Holders in Tamilnadu

S.No	**State Name**	**Beneficiaries at rural/semi-urban centre bank branches**	**Beneficiaries at urban/metro centre bank branches**	**Total Beneficiaries**	**Balance in beneficiary accounts (in crore)**	**No. of RuPay cards issued to beneficiaries**
1	Tamil Nadu	11,350,570	6,952,299	18,302,869	6,640.62	13,251,338
2	Total	11,350,570	6,952,299	18,302,869	6,640.62	13,251,338

Source: https://www.pmjdy.gov.in/statewise-statistics

The data for Tamil Nadu shows strong financial inclusion under PMJDY, with 1.83 crore beneficiaries overall. Rural and semi-urban areas account for the largest share (1.13 crore), while urban and metro regions add 69.5 lakh beneficiaries. The accounts hold ₹6,640.62 crore in deposits, and 1.32 crore RuPay cards have been issued, indicating widespread digital payment adoption. Overall, the scheme has effectively expanded banking access and digital inclusion across the state.

MAJOR FINDINGS

1. A majority of respondents were female (54.4%), reflecting strong participation of women in PMJDY.
2. Awareness of key scheme features—such as zero-balance accounts (90%) and RuPay cards (82.2%)—was notably high.
3. Over half of the beneficiaries (52.2%) reported frequent use of their RuPay cards, indicating active engagement in digital transactions.
4. Most respondents expressed positive views on bank service quality, with 45.6% satisfied and 26.7% highly satisfied.
5. Tamil Nadu recorded 1.83 crore PMJDY beneficiaries, with rural areas contributing the largest share.

SUGGESTIONS

The findings underscore the need to strengthen financial literacy, particularly in areas such as insurance coverage, overdraft facilities, and social security schemes. Banks should implement targeted awareness programmes in rural and semi-urban regions to ensure that beneficiaries fully utilise the benefits available under PMJDY. Enhancing service delivery—through improved ATM access, reduced transaction delays, and better staff responsiveness—will further elevate satisfaction levels. Simplifying procedures for insurance claims and overdraft approvals is essential to ensure easier access to credit and protection services. Additionally, banks may adopt digital training modules to help beneficiaries use RuPay cards and mobile banking tools more effectively. Strengthening rural banking infrastructure and improving coordination between government agencies and financial institutions will significantly enhance the overall impact of PMJDY.

CONCLUSION

The study confirms that PMJDY has achieved substantial progress in expanding financial inclusion among rural and economically vulnerable communities in Kallakurichi District. High awareness of core scheme features, frequent RuPay card usage, and regular DBT transactions highlight PMJDY's increasing relevance in daily financial activities of households. However, limited utilisation of advanced benefits—such as insurance and overdraft—remains a challenge, largely due to low awareness and procedural complexities. Statistical evidence shows that awareness, benefits received, usage frequency, and service quality significantly influence beneficiary satisfaction. Overall satisfaction levels are encouraging, reflecting improvements in banking access, savings habits, and welfare delivery. To sustain and amplify these gains, continuous financial education, infrastructure strengthening, and service enhancement are crucial. While PMJDY remains a transformative initiative, its full potential will be realised only through ongoing improvements and deeper engagement with beneficiaries.

SCOPE OF THE FURTHER RESEARCH

Future studies may explore regional comparisons across districts or states to understand variations in PMJDY awareness, utilisation, and satisfaction. Longitudinal research could track changes in beneficiary perceptions and usage patterns over time, especially in the context of expanding digital banking. Comparative analyses of performance across public sector, private sector, and regional rural banks would help identify institutional strengths and challenges in scheme implementation. Researchers may also examine the socio-economic outcomes of PMJDY, including income enhancement, women's empowerment, and household financial stability. In-depth qualitative studies, such as interviews and focus groups, could offer deeper insights into behavioural and attitudinal factors affecting beneficiary engagement. Additionally, the role of digital financial literacy, mobile banking adoption, and technology-driven service delivery presents valuable avenues for further academic inquiry.

Declaration of Conflicting Interests

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