

A Critical Review of Progress of Pradhan Mantri Jan Dhan Yojna (PMJDY) : State Level Variation

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Abstract

In his first Independence Speech Prime Minister of India announced the National Mission on Financial Inclusion titled Pradhan Mantri Jan Dhan Yojna (PMJDY). PMJDY scheme is planning on revolutionizing the traditional banking system in India by providing the banking opportunity and insurance coverage to all including the poor. The purpose of this scheme will definitely benefit the overall economy of the country and the scheme provides some lucrative benefits which should certainly be availed and considered. Here is listed some important benefits of the Pradhan Mantri Jan Dhan Yojna (PMJDY) scheme. The present paper attempts to review the progress of the scheme state-wise answering the following important questions

1. Population Covered under PMJDY: Where do individual states stand?
2. Inequality of coverage:
 - Percentage of population in the states vs Percentage of Accounts: Gini Coefficients
 - Range Analysis : Inter -states variations (deprivation) analysis : indicating efficiency of banking- mechanisms
3. How far the inclusive perspective of the Scheme been successful in terms of
 - Coverage of rural populace in the country
 - Coverage of people below poverty lines