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<http://www.crdeepjournal.org>*Global Journal of Current Research (ISSN: 2320-2920) CIF: 3.269**A Quarterly Peer Reviewed Journal/ UGC Approved***Full Length Research Paper****Women Digital Financial Inclusion with Special Reference to Mau Tehsil, Uttar Pradesh, India Prospects and Retrospect****Vimala Devi**

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ARTICLE INFORMATION**ABSTRACT****Corresponding Author:**

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India has a vast potential in exploiting ICTs for development as more than 940 million homes have access to television, 1.19 billion people use mobile phones and almost 445.96 million people have access to the internet. In order to transform the entire ecosystem of public services through use of information technology, the Government of India has launched the Digital India programme with the vision to transform India into a digitally empowered society and knowledge economy. The cost of this project is estimated at Rs. 1,13,000 crores. Financial services such as payments, credit, savings, insurance etc are accessed and delivered through digital channels. Therefore Mobile financial services (MFS) are also a part of the digital financial services (DFS). Academic education generates self-reliance and self-confidence for accepting new changes in the life. Education gets rid of or makes low intensity of fear. It may be other things that these digital financial facilities are not provided for using to women by their husband or family members due to escape their financial account information. Government should increase the accessibility of these gazettes and improve the availability for providing at low prices to the citizen either software or hardware services. Net pack should be provided to customer at low prices.

Introduction

During the last two decades, there has been lot of interest and experimentation in the potential of Information and Communication Technologies (ICTs) worldwide for achieving socio-economic development. Information and communication technologies have brought a revolution in the way information is produced, processed, stored and distributed. Information and Communication Technologies include devices, networks, services, and applications. These can range from internet-based technologies and sensing tools to other technologies that have been around for much longer, such as radio, telephones, mobile phones, television and satellites. ICTs have a tremendous scope of alleviating problems of developing countries. Studies conducted across different countries have shown that use of ICTs can work as catalysts to enhance the rate of change in different areas including women empowerment. The increased use and penetration of ICTs across the globe presents several new opportunities for development. India has a vast potential in exploiting ICTs for development as more than 940 million homes have access to television, 1.19 billion people use mobile phones and almost 445.96 million people have access to the internet (TRAI, 2017). However, this progress lags behind several other countries as depicted by the low rank of India in the ICT Development Index (IDI) placed at 134th position out of 176 countries. The factors for such low ranking are low ownership of computers and other digital devices, poor bandwidth, internet connectivity and poor performance in mean years of schooling and tertiary education. The other confounding factors are high illiteracy rates of people (25-30%) and rampant digital illiteracy of people (90%) (DEF, 2016). Due to a combination of all these factors, people at large especially the urban and rural poor have failed to benefit from the ICT revolution. In order to transform the entire ecosystem of public services through use of information technology, the Government of India has launched the Digital India programme with the vision to transform India into a digitally empowered society and knowledge economy. Digital India Programme was launched by the Government of India on 1st of July in 2015. It aims at ensuring that the Government services are made available to Citizens electronically by reducing paper works. The initiative also includes plan to connect rural areas with high speed internet networks. It is an initiative to transform the country into digitally empowered knowledge economy. The Programme weaves together a large number of ideas and thoughts into a single, comprehensive vision so that each of them is seen a part of larger goal. It is co-ordinated by Deity

(Department of Electronic and Information Technology), implemented by the entire government both at the centre and state. The projects aims to connect the 2.5 lakh villages across India through broadband highways, public internet access, Universal access to mobile connectivity, e-Governance, e-Kranti, information for all, a robust electronic manufacturing regime, early harvest programmes an IT for jobs – known as the nine pillars of Digital India. The cost of this project is estimated at Rs. 1,13,000 crores, The Digital India advisory group will be chaired by the cabinet secretary and monitored by the prime minister and his office. The Programme targets to make Government services available to people digitally and enjoy the benefit of the newest information and technological innovations. The Programme strives to provide equal benefit to the user and service provider, the consumers will be benefited by way of saving time, money, physical and cognitive energy spent in length government process. Financial services such as payments, credit, savings, insurance etc are accessed and delivered through digital channels. In this context, the term “digital channels” refers to the internet, mobile phones (both smartphones and digital feature phones), ATMs, POS terminals, NFC-enabled devices, chips, electronically enabled cards, biometric devices, tablets, phablets and any other digital system. Therefore Mobile financial services (MFS) are also a part of the digital financial services (DFS).

Review of Literature

Anderson, J. et. al. (2017), in their study found that men are dominant in taking financial decision, they save the money but through informal channels budgeting and risk planning is not common, limited access to financial knowledge these problems can be resolved using digital technology that is mobile, and digital technology can give digital access to finance to women also and will benefit the small householders in many ways is having low cost, reliable access and can expand financial services to unbanked areas and benefit the small householders who are living in poverty situation.

Malhotra, Reeta and Sharma, Akansha (2017) emphasis that digital India is the outcome of many innovations and technological advancements. An attempt has been made in this paper to understand Digital India – as a campaign where technologies and connectivity will come together to make an impact on all aspects of e- governance and improve the quality of life of citizens.

Burjorjee, Deena M. (2018), the Gallup data suggest that women’s mobile phone ownership does not easily translate into the use of these phones for payments—women who own mobile phones do not necessarily use them to make transactions with mobile money. These findings challenge the assumption that mobile phone ownership alone will increase women’s use of services such as mobile money. While owning a mobile phone is a necessary first step, more research is needed to understand how.

Prabha, L. et. al. (2019), conducted a study to analyse the awareness and opinion of people towards e-payment and to study the effects of digitalization post demonetization. According to the authors, people prefer E-payments because it saves time, security, comfort, track of payments, cash-back and discounts, reduced risk of thefts and no geographical boundaries. The author conducted a Chi-Square test between the age group and security and finds that there is a significant relationship between security and age group. Chi-Square test was also conducted between income and preferred mode of digital payments; it was found by them that there is no significant relationship between the two. They had taken Paytm, Google pay, phone pay, NEFT/RTGS and debit card/credit cards as the modes of digital payments.

Objectives of The Study

There are following objectives of this paper-

1. To assess financial inclusion in Mau Tehsil.
2. To examine the relationship between women Education and one component of e-Kranti (financial inclusion) in Mau Tehsil.

Hypotheses of the Study

1. **H₀**: There is a significant prospect of financial inclusion among women of Mau Tehsil.
H₁: There is no significant prospect of financial inclusion among women of Mau Tehsil.
2. **H₀**: There is no significant relationship between financial inclusion and women education.
H₁: There is significant relationship between financial inclusion and women education.

Materials and methods

Methodology

For the collection of the primary data, a schedule / Questionnaire is prepared. The primary data will be collected from the areas of Mau Tehsil of Chitrakoot District. Mau tehsil is selected purposively. 16 villages from different Blocks of that Tehsil are selected by lottery method. Then 10% women of the total is selected by stratified random sampling method from each sixteen villages. Statistical tools like Mean, Standard deviation, t-test, chi square test are used for analysing data and testing hypothesis too.

Hypothesis Testing

For testing it, there are five indicators are used as financial inclusion and then t test and chi-square test has been applied on each indicators with academic education. These indicators are-

- Using E-wallet for transaction

- Using Debit Card for transaction
- Using Credit Card for transaction
- Using Net Banking for transaction
- Using Mobile Banking for transaction

All above indicators are used as a symbol of financial inclusion because if always digital financial facilities are used for transaction among women, it will show the high financial inclusion in Mau Tehsil.

Results

Financial inclusion 1

First hypothesis is tested on one sample t-test at 2.5 value because for checking about digital financial inclusion among respondents, three points Likert scale is used in which 1 is assigned for Never, 2 is for Sometimes and 3 is for Always. Test value is equal to 2.5 means that respondents are always using all digital facilities for transaction. In other words, universe mean is equal to 2.5 which will be equal to sample mean.

Table 1 : One-Sample Statistics for prospect of financial inclusion 1 among women of Mau Tehsil.

Particulars	N	Mean	Std. Deviation	Std. Error Mean
Test Value=2.5				
Using Debit Card for Transaction	400	2.05	.761	.038
Using Credit Card for Transaction	400	1.97	.778	.039
Using E-wallet for Transaction	400	1.98	.756	.038
Using Net Banking for Transaction	400	1.97	.778	.039
Using Mobile Banking for Transaction	400	1.98	.756	.038

The means of all five answers are near about 2 (Table-1) that is less than 2.5. This difference is statistically significant at 399 degree of freedom and 5% level of significance. The p-value of all statistics is less than 0.05 (Table-2) which shows that Null Hypothesis will be rejected and alternative hypothesis will be accepted at two tail student test.

Table 2 : One-Sample Test of financial inclusion 1 among women of Mau Tehsil

Particulars	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Test Value = 2.5						
Using Debit Card for Transaction	-11.955	399	.000	-.455	-.53	-.38
Using Credit Card for Transaction	-13.621	399	.000	-.530	-.61	-.45
Using E-wallet for Transaction	-13.763	399	.000	-.520	-.59	-.45
Using Net Banking for Transaction	-13.621	399	.000	-.530	-.61	-.45
Using Mobile Banking for Transaction	-13.763	399	.000	-.520	-.59	-.45

It can also check by making e-Financial Inclusion index 1. E-Financial Inclusion index 1 has been created by taking as Yes of the three or more than three ‘Always’ responses out of five responses and rest is taking as No. Testing value is equal to 1.5 because for checking about digital transaction frequency of the respondents, Two point Likert scale is converted in which 1 is assigned for No and 2 is for Yes.

Table 3 : One-Sample Statistics for prospect of financial inclusion index 1 among women of Mau Tehsil.

	One-Sample Statistics			
	N	Mean	Std. Deviation	Std. Error Mean
E Financial Inclusion Index 1	400	1.26	.439	.022

The mean of calculated is less than 1.5 (Table-3). This difference is statistically significant at 399 degree of freedom and 5% level of significance. The p-value of statistic is less than 0.05 (Table-4) which shows that Null Hypothesis will be rejected and alternative hypothesis will be accepted at two tail student test.

Table 4 : One-Sample Test of financial inclusion index1 among women of Mau Tehsil

	One-Sample Test					
	t	df	Sig. (2-tailed)	Test Value = 1.5	95% Confidence Interval of the Difference	
				Mean Difference	Lower	Upper
E Financial Inclusion Index1	-10.929	399	.000	-.240	-.28	-.20

Financial inclusion 2

It is also tested on one sample t-test at 2.5 value because for checking about digital financial inclusion 2 among respondents, three points Likert scale is used in which 1 is assigned for Never, 2 is for Sometimes and 3 is for Always. Test value is equal to 2.5 means that respondents are always using all digital facilities for transaction. In other words, universe mean is equal to 2.5 which will be equal to sample mean.

Table 5A : One-Sample Statistics for prospect of financial inclusion 2among women of Mau Tehsil.

Particulars	N	Mean	Std. Deviation	Std. Error Mean
Using DFF for Purchase Item	400	1.98	.709	.035
Using DFF for Transfer Money	400	2.04	.728	.036
Using DFF for Transportation	400	2.02	.720	.036
Using DFF for Pay Bill	400	2.04	.728	.036
Using DFF for Recharge Mobile	400	2.02	.739	.037
Using DFF for Taking Loan	400	1.98	.709	.035
Using DFF for Insurance	400	2.02	.720	.036
Using DFF for EMI	400	2.02	.741	.037

The means of all eight answers are near about 2 (Table-5) that is less than 2.5. This difference is statistically significant at 399 degree of freedom and 5% level of significance. The p-value of all statistics is less than 0.05 (Table-6) which shows that Null Hypothesis will be rejected and alternative hypothesis will be accepted at two tail student test.

Table 6 : One-Sample Test of financial inclusion 2 among women of Mau Tehsil.

Particulars	Test Value = 2.5					
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Using DFF for Purchase Item	-14.731	399	.000	-.523	-.59	-.45
Using DFF for Transfer Money	-12.640	399	.000	-.460	-.53	-.39
Using DFF for Transportation	-13.402	399	.000	-.482	-.55	-.41
Using DFF for Pay Bill	-12.640	399	.000	-.460	-.53	-.39
Using DFF for Recharge Mobile	-12.992	399	.000	-.480	-.55	-.41
Using DFF for Taking Loan	-14.731	399	.000	-.523	-.59	-.45
Using DFF for Insurance	-13.402	399	.000	-.482	-.55	-.41
Using DFF for EMI	-13.029	399	.000	-.482	-.56	-.41

It can also check by making e-financial index 2. E-financial Index 2 has been created by taking as Yes of the Five or more than five ‘Always’ responses out of eight responses and rest is taking as No. Testing value is equal to 1.5 because for checking about digital transaction frequency of the respondents, Two point Likert scale is converted in which 1 is assigned for No and 2 is for Yes.

Table 7 : One-Sample Statistics for prospect of e-financial inclusion index 2among women of Mau Tehsil.

	One-Sample Statistics			
	N	Mean	Std. Deviation	Std. Error Mean
E Financial Inclusion Index	400	1.18	.387	.019

The mean of calculated is less than 1.5 (Table-7). This difference is statistically significant at 399 degree of freedom and 5% level of significance. The p-value of statistic is less than 0.05 (Table-8) which shows that Null Hypothesis will be rejected and alternative hypothesis will be accepted at two tail student test.

Table 8 : One-Sample Test of e- financial inclusion index 2 among women of Mau Tehsil.

	One-Sample Test					
	t	df	Sig. (2-tailed)	Test Value = 1.5	95% Confidence Interval of the Difference	
				Mean Difference	Lower	Upper
E Financial Inclusion Index	-68.134	399	.000	-0.318	-1.36	-1.28

Therefore it can be concluded that First Null Hypothesis (There is a significant prospect of financial inclusion among women of Mau Tehsil because in Mau tehsil, women or respondents are always using all digital financial facilities that improve financial inclusion for various type of financial transactions) will be rejected and alternative hypothesis (There is no significant prospect of financial inclusion among women of Mau Tehsil because in Mau tehsil, women or respondents are never or sometimes using all digital financial facilities that less improve inclusion for various type of financial transaction) will be accepted at two tail student test.

Second Hypothesis

Table 9 shows the association/relationships and chi-square test results between academic education and indicator of financial inclusion. In all five indicators, p-value of chi square results is less than 0.05 except having credit card. It shows that Null Hypothesis (There is no significant relationship between financial inclusion and women education) will be rejected and alternative hypothesis (There is significant relationship between financial inclusion and women education) will be accepted.

Table 9: Results of chi square test for association between financial inclusion and women education

Particulars	d.o.f	l.o.s	Chi square value	p value
Academic Qualification * Using Debit Card for Transaction	4	5%	19.810	.001
Academic Qualification * using E-wallet for Transaction	4	5%	19.402	.001
Academic Qualification * using Credit Card for Transaction	4	5%	18.882	.001
Academic Qualification * using Net Banking for Transaction	4	5%	18.882	.001
Academic Qualification * using Mobile Banking for Transaction	4	5%	19.402	.001

Therefore it can be concluded that Second Null Hypothesis (There is no significant relationship between financial inclusion and women education) will be rejected and alternative hypothesis (There is significant relationship between financial inclusion and women education) will be accepted at two tail student test.

Reason for using low digital financial facilities

Respondents are using very low frequency of digital financial facilities because there are several reasons that are showing in Table-10.

Table-10: Reason for using low digital financial facilities in Mau Tehsil

S. No.	Reasons	Frequency in %		
		Disagree	Neutral	Agree
1	Do not have awareness about DFF	25.5%	45%	29.50%
2	Do not have knowledge for operating DFF	32%	41.75%	26.25%
3	Having low income.	26.25	45.50%	28.25%
4	Having low literacy	27.25%	43.75%	29.00%
5	Not useful in their life	32.75%	40.50%	26.75%
6	Fear to lose money or taking time due to low server	27.50%	42.25%	30.25%
7	Risky in losing money	35.59%	38.85%	25.56%
8	Bad networking services	27.25%	44.50%	28.25%
9	Less Digital Resources	29.25%	42.75%	28%
10	Fear From networking crime/cybercrime	32.50%	39.75%	27.75%
11	Paid extra charges	27.25%	44.50%	28.25%

On the above account, it can be said that there are many reasons to use in low frequency of DFF. Low digital literacy or academic literacy, less believe, losing money, bad networking services, cybercrime, low resources and paid extra charges are major problem that reduces the spread of financial inclusion.

Conclusion

Academic education generates self-reliance and self-confidence for accepting new changes in the life. Education gets rid of or makes low intensity of fear. It may be other things that these digital financial facilities are not provided for using to women by their husband or family members due to escape their financial account information. This picture shows that only one third respondents using DFF always. Two third respondents use it either sometimes or never. it shows that financial inclusion among women is very low till now in rural area of Mau tehsil. it is also tested by one sample t-test in the next chapter. On the basis of analysis, it can be said that there are many reasons to use in low frequency of DFF. Low digital literacy or academic literacy, less believe, losing money, bad networking services, cybercrime, low resources and paid extra charges are major problem that reduces the spread of financial inclusion. On the basis of analysis, it can be said that high prices is the major problem of low demand for using digital facilities because mostly people are not rich. They have limited budget or running their family livelihood.

Suggestion

- Government should increase the accessibility of these gazettes and improve the availability for providing at low prices to the citizen either software or hardware services.
- Net pack should be provided to customer at low prices.
- If government would like to increase digital facilities, it should be provided (software/hardware) at economical prices.
- Government should increase the availability and accessibility of digital gazettes in rural areas, through organised digital camp and fair in rural arrears of Mau Tehsil.

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