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## **CHAPTER IV**

### **RESULTS AND DISCUSSION**

This inquiry aimed to analyse the interrelation between FL and FI among the three sub-sets of Attappady tribes and to assess the impact of FL and PMJDY awareness programmes on FI. In light of this, analysis has been done, and the results are provided under the headings below.

#### **4.1 Background Profile of the Respondents**

4.1.1 Geographic Profile of the Select Scheduled Tribes

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#### **4.8 Impact of FL and PMJDY Awareness Programme on FI**

- 4.8.1 Impact of FL and PMJDY Awareness Programme on FI among Irulas
- 4.8.2 Impact of FL and PMJDY Awareness Programme on FI among Mudugas
- 4.8.3 Impact of FL and PMJDY Awareness Programme on FI among Kurumbas

#### **4.1 BACKGROUND PROFILE OF THE RESPONDENTS**

Analysis of the background characteristics of sample respondents was carried out in three heads.

##### **4.1.1 Geographic Profile of the Respondents**

##### **4.1.2 Demographic Profile of the Respondents**

##### **4.1.3 Socio-Economic Profile of the Respondents**

##### **4.1.1 Geographic Profile of the Respondents**

Geographical profiling has a vital part in determining the FI of person because it addresses the particular possibilities and difficulties that come with a person's location. Different people and companies have distinct patterns of location and geographic diversity, which accounts for specific communities' varying degrees of financial inclusion (Alamá & Tortosa- Ausina, 2012). Geographically, the determinants vary substantially in relevance and influence on financial inclusion, even though they may be reasonably comparable across the country (Kumar Vaid et al., 2020). Table 4.1 demonstrates the geographical profile of the respondents. The table unveils that all the respondents were from the geographical region of Attappady Tribal Taluk, Kerala, India. Irulas, Muduga, and Kurumba were the three types of sub-sets of Scheduled Tribes inhabitants there. The sample selected for the study was 462 (Proportionate Stratified Random Sampling Method). From the Irula segment 330 respondents were selected, 66 respondents were from Mudugas and 66 respondents were from Kurumbas. Each sub-set was settled in different tribal settlements.

**Table 4.1 Geographic Profile of the Respondents**

Sl. No.	Tribal Sub-sets	Tribal Settlements	Frequency	Percentage (%)
1	Irula	Nelluppathi, Nakkuppathi, Bhoothivazhi, Mele Agali, Thazhe Agali, Kottathara, Mele Kottathara, Vada Kottathara, Choriyannur, Kallakkara, and Muttathukkad	330	71.42
2	Muduga	Chittoor, Mele Abbanoor, Thazhe Abbanoor, Mukkali, Aanakkallu	66	14.29
3	Kurumba	Aanavay, Gottiyarkandi, Kurukkathikkallu	66	14.29
<b>Total</b>			<b>462</b>	<b>100</b>

**Source: Primary Data**

#### 4.1.2 Demographic Profile of the Respondents

Individuals' demographic profiles are important when discussing financial inclusion because they shed light on the traits, requirements, and habits of particular groups. Policymakers and financial institutions may better customize their policies to make sure that financial products are relevant and accessible to a broad range of communities by taking demographic characteristics into account.

**Table 4.2 Demographic Profile of the Respondents**

Sl. No.	Variables	Categories	Irula		Muduga		Kurumba	
			F	P	F	P	F	P
1	Age	Below 20	3	0.91	0	0.00	28	42.42
		21 – 40	128	38.79	19	28.79	28	42.42
		41 – 60	124	37.58	30	45.45	10	15.16
		Above 61	75	22.72	17	25.76	0	0.00
2	Gender	Male	143	43.33	18	27.27	17	25.76
		Female	187	56.67	48	72.73	49	74.24

Sl. No.	Variables	Categories	Irula		Muduga		Kurumba	
			F	P	F	P	F	P
3	Marital Status	Married	280	84.85	49	74.24	45	68.18
		Unmarried	50	15.15	17	25.76	21	31.82
4	Educational Qualification	Illiterate	91	27.58	26	39.39	15	22.73
		Below SSLC	160	48.48	28	42.42	33	50.00
		SSLC	42	12.73	10	15.15	13	19.69
		Plus-Two	27	8.18	0	0.00	5	7.58
		Graduation	3	0.91	2	3.04	0	0.00
		Above Graduation	3	0.91	0	0.00	0	0.00
		Others (Technical)	4	1.21	0	0.00	0	0.00

Source: Primary data

\*F-Frequency, P-Percentage

In order to promote financial inclusion that is both growth-oriented and inclusive, it is imperative that services that support the generation of income and employment be made available to all segments of the population, regardless of their age, gender, marital status, or other characteristics, in these resource-rich areas of the state (Kandari et al., 2021).

Table 4.2 exhibits the demographic details of the sample respondents. Regarding age group, those respondents who were more than 18 years old were taken into the study. Among Irula majority (38.79) of samples were from the age class of 21-40, whereas under the Muduga segment, the majority (45.45) were from the 41-60 age group. From Kurumbas equal (42.42) representation was from below 20 and 21-40 age categories. In all three subsets female representation was higher with 56.67, 72.73, and 74.24 per-cent respectively. With regard to marital status majority (84.85, 74.24, and 68.18) of them were married in all three communities. Most of the respondents (48.48, 42.42, and 50.00) belonged to 'below SSLC' as an educational qualification.

### 4.1.3 Socio-Economic Profile of the Respondents

The financial inclusion landscape is significantly influenced by an individual's socio-economic profile. In order to evolve effective strategies that address the particular possibilities and problems associated with diverse economic origins, financial institutions, governments, and policymakers must have a thorough understanding of the socio-economic context of individuals. Financial Inclusion directly and significantly affects the economic progression of marginalized by means of the mediation of their economic and social empowerment (Rastogi, 2018). Table 4.3 depicts the socio-economic characteristics of respondents.

Table 4.3 explains the socio-economic characteristics of Irula, Muduga, and Kurumbas. It is very critical to note that among all the communities majority of them were employed under the MGNREG Scheme with a proportion of 64.55, 57.57, and 75.76 respectively. Anciently, tribes were engaged in agricultural and allied activities. Especially, Attappady was especially renowned as —Millet village. However, at present the tribes who are engaged in agricultural activities are very less.

**Table 4.3 Socio-Economic Profile of the Respondents**

Sl. No.	Variables	Categories	Irula		Muduga		Kurumba	
			F	P	F	P	F	P
1	Occupation	Unemployed	43	13.03	11	16.66	0	0.00
		Self-occupied	6	1.82	0	0.00	0	0.00
		Paid laborers / MGNREGS	213	64.55	38	57.57	50	75.76
		Private job	11	3.33	4	6.07	0	0.00
		Government job	20	6.06	5	7.57	3	4.54
		Farmer	2	0.61	0	0.00	0	0.00
		Collection & sale of forest products	1	0.30	0	0.00	10	15.16
		Dairy farming	30	9.09	8	12.13	3	4.54
		Others	4	1.21	0	0.00	0	0.00
2	Number of family members	Up to 2	111	33.64	16	24.24	8	12.12
		2 – 4	158	47.88	23	34.85	23	34.85
		4 – 6	55	16.66	21	31.82	30	45.45

Sl. No.	Variables	Categories	Irula		Muduga		Kurumba	
			F	P	F	P	F	P
3	Number of working members	Above 6	6	1.82	6	9.09	5	7.58
		Up to 2	296	89.70	56	84.85	63	95.45
		2 – 4	34	10.30	10	15.15	3	4.55
		4 – 6	0	0.00	0	0.00	0	0.00
		Above 6	0	0.00	0	0.00	0	0.00
4	Annual income	Below ₹ 1,20,000	166	50.30	52	78.79	54	81.81
		₹ 1,20,000 – ₹ 2,40,000	119	36.06	5	7.57	7	10.61
		₹ 2,40,000 – ₹ 3,60,000	19	5.76	0	0.00	3	4.55
		₹ 3,60,000 – ₹ 4,80,000	1	0.30	4	6.07	2	3.03
		₹ 4,80,000 – ₹ 6,00,000	25	7.58	5	7.57	0	0.00

Source: Primary data

\*F-Frequency, P-Percentage

Likewise, there was a decline in the number of tribes who are involved in the procurement and sale of forest products. That was also an ancient livelihood for tribes. The issue of unemployment exists among the tribes, but it was vital to note that there were no sample respondents who were unemployed from Kurumba segment. From Irula and Muduga, most (47.88 and 34.85) of families has 2-4 members, whereas from the Kurumba 45.45 % of families have 4-6 family members. All three communities have 'up to two' working members as the highest score and all three sub-sets have below ₹ 1,20,000 as annual income.

#### 4.2 FINANCIAL LITERACY – PRE-AWARENESS PROGRAMME

The term "financial literacy describes the capacity to comprehend and handle a range of personal finance topics, such as debt management, investing, saving, and budgeting. To achieve financial stability and well-being, one must be equipped with the necessary information, abilities, and self-assurance to make well-informed financial decisions. The scheduled Tribes of Kerala have a literacy rate of 74.44 per-cent, which is lesser than the state average of 93.91 per-cent, according to the 2011 census. The general Scheduled Tribes' literacy rate rose from 64.4% in the 2001 Census to 75.8% in the 2011 Census. With regard to all STs, it is higher than the national average at 59%. Between 2001

and 2011, male literacy climbed from 70.8% to 80.8% while female literacy increased from 58.1% to 71.1%, demonstrating a considerable improvement. By enabling people to obtain and utilize financial products efficiently, FL is indispensable to the advancement of FI. People are more prone to use formal banking services and less likely to rely on unofficial financial channels when they are aware of ideas like investing, saving, and budgeting. Furthermore, financial literacy enables people to accumulate assets and enhance their overall financial well-being, which is crucial for attaining equitable economic growth. It also helps people make educated decisions about borrowing and managing debt. To simulate the requirement for financial education and to explain diversity in financial results, financial literacy is generally used as an input (Huston, 2010). Nonetheless, there is still much debate over the significance of FL, the expanse of the issue, and the most effective ways to tackle it (Hung et al., 2009). There is still a great deal of variation in the definition and evaluation of financial literacy among scholars, which may contribute significantly to this argument. There is no one invariably acknowledged single definition for the term financial literacy. Hence, from various literatures it can be synthesized as the ability to apprehend and apply various monetary techniques for the sake of making sage economic choices is called FL. It entails having the information and abilities necessary to manage one's finances, make intelligent financial selections, and set up future monetary objectives.

#### **4.2.1 Financial Literacy among Irulas - Pre-Awareness Programme**

Financial literacy was first used in 1992 in a report written by —Noctor, Stoney, and Stradling for the —National Foundation for Educational Research (NFER), which was commissioned by NatWest Bank. The report explicated financial literacy as "the ability to make informed judgments and take effective decisions regarding the use and management of money". As it has been operationalized in scholarly literature, FL has taken on diversified dimensions. It has been applied to comprehend financial concepts and products, possess the numerical aptitude required for taking informed financial decisions, and are able to participate in specific activities like financial planning. In the early 1990s, the —Consumer Federation of America initiated asking queries about different personal finance topics, such as banking, credit, insurance and major consumer expenditures like food, housing, and vehicles, in a series of surveys known as "Consumer Knowledge," which was the first attempt to gauge financial literacy. According to Świecka (2019), FL

can be evaluated through financial attitude, financial knowledge, financial behaviour, and financial skills. The information, abilities, and comprehension required to make wise choices about one's personal finances are all included in financial literacy. Being adaptable at things like borrowing, investing, saving, budgeting, and debt management is all part of it. When someone is financially literate, they can confidently and competently navigate complicated financial systems, comprehend financial goods and services, and ultimately reach their financial objectives. Financial literacy is a multi-faceted concept; it is affected by several factors. There is a noteworthy correlation between behaviours with financial literacy. Additionally, peers and family/parents have a big impact on financial literacy (Esmail Alekam & Bt Md Salleh, 2018). Table 4.4 explains the pre-awareness programme state of financial literacy among Irulas.

**Table 4.4 Financial Literacy among Irulas- Pre-Awareness Programme**

Sl. No.	Components	HA (5)	MA (4)	A (3)	U (2)	HU (1)	Total score	Mean score
<b>A Financial Attitude</b>								
1	I know that investment of funds will be required to meet future major expenses like children's education, marriage function, etc.	0	0	179	149	2	837	<b>2.54</b>
2	I know that future financial downs can be met by today's set aside fund	0	0	68	260	2	726	<b>2.20</b>
3	I know that limiting expenditure and saving more for the future is good	0	0	68	259	3	725	<b>2.19</b>
<b>B Financial Behaviour</b>								
1	I know to prepare the budget of the family for a month	0	0	57	270	3	714	<b>2.16</b>
2	I know to prudently spend on day to day needs of the family	0	0	71	257	2	729	<b>2.20</b>
3	I know to prudently make decisions on purchase of durable	0	0	70	258	2	728	<b>2.20</b>

Sl. No.	Components	HA (5)	MA (4)	A (3)	U (2)	HU (1)	Total score	Mean score
	goods to the family							
4	I know how to manage deficit amount to meet family expenditure	0	0	72	256	2	730	2.21
5	I know that savings are needed to have a financially secured life	0	0	70	258	2	728	2.20
6	I know that proper payment of financial obligations is essential to avoid financial crisis	0	0	69	259	2	727	2.20
<b>C Financial Knowledge</b>								
1	I know to calculate total disposable earnings of the family for a month	0	0	68	259	3	725	2.19
2	I know the value of money will change as time goes	1	0	230	97	2	887	2.68
3	I know to calculate interest on the money invested and money borrowed	0	0	66	260	4	722	2.18
4	I know to start a bank account	0	0	238	89	3	895	2.71
5	I know to withdraw cash using withdrawal form	0	0	238	89	3	895	2.71
6	I know to deposit cash into bank	0	0	214	113	3	871	2.63
7	I know to issue a cheque to a third party	0	0	52	275	3	709	2.14
8	I know to use ATM	3	259	68	0	0	1255	3.80
9	I know to do online banking	0	0	60	266	4	716	2.16
10	I know there the types of loans available in formal banks	0	0	55	272	3	712	2.15
11	I Know that there are Financial Schemes to aid backward section	0	0	55	272	3	712	2.15

**Source: Computed data**

*HA-Highly Aware; MA-Moderately Aware; A-Aware; U-Unaware; HU-Highly Unaware.*

Primarily three components come under financial literacy such as FA, FB, and FK (Azeez & Akhtar, 2021). Therefore, here the extent of financial literacy was measured through FA, FB, and FK. From Table 4.4 it is evident that all the statements that measure the financial attitude of Irula tribes stand in and around point 2, meaning they were —Unaware of financial attitude concepts. Particularly, the attitude of —investment of fund will be required to meet future major expenses like children’s education, marriage function, etc., is comparatively better when compared to the other aspects of financial attitude. All the Six statements used to measure financial behaviour were exactly around 2.2, which show that they were —Unaware regarding financial behaviour. As far as FK, the selected samples of Irulas were —Unaware of the calculation of total disposable earnings, calculation of interest, issuing cheques, online banking, and financial schemes to aid the backward section. The highest score was for the —knowledge of the usage of ATMs. The scores of three aspects related to financial knowledge such as —knowledge on the change of money value, —knowledge to start a bank account, and —knowledge to withdraw cash using withdrawal form were around 2.7, which indicate they tend to the point —Aware. But while considering financial literacy as a whole, it can be derived that Irulas’ extent of financial literacy stands at the point of —Unaware.

#### **4.2.2 Financial Literacy among Mudugas – Pre-Awareness Programme**

Understanding financial goods and services, managing finances, and saving for the future are all made possible by having a solid financial literacy, which is essential in the current complicated economic environment. People could struggle with debt, become victims of unscrupulous financial activities, and lose out on chances to build wealth and secure their financial future without it. The promotion of financial literacy is ultimately critical to the economic well-being of the person and the community. FL is extensive in both developed and dynamic markets, according to recent international surveys, higher educated people are better informed about money, women are less financially literate than men, and the young and old are less financially literate than middle-aged people (Lusardi & Mitchell, 2011). Since the tribes possess comparatively low educational qualifications compared to the other normal individuals that acts as the major drawback for them. Due to

a variety of socio-economic circumstances, geographic differences, and governmental regulations, Scheduled Tribes exhibited substantial variations in their levels of literacy and educational achievement. Scheduled Tribes are Indian indigenous groups recognized by the Indian Constitution. Tribes have worse rates of enrolment, and school dropouts, all of which are indicators of their low educational standing. The Scheduled Tribes of Kerala have a lower literacy rate—74.44 per-cent—than the state average—93.91 per-cent, according to the 2011 census. Table 4.5 explains the status of the pre-awareness programme financial literacy of Mudugas.

**Table 4.5 Financial Literacy among Mudugas- Pre-Awareness Programme**

Sl. No.	Features	HA (5)	MA (4)	A (3)	U (2)	HU (1)	Total score	Mean score
<b>A Financial Attitude</b>								
1	I know that investment of funds will be required to meet future major expenses like children's education, marriage function, etc.	0	0	19	47	0	151	2.28
2	I know that future financial downs can be met by today's set aside fund	0	0	17	49	0	149	2.26
3	I know that limiting expenditure and saving more for the future is good	0	0	16	50	0	148	2.24
<b>B Financial Behavior</b>								
1	I know to prepare the budget of the family for a month	0	0	17	49	0	149	2.26
2	I know to prudently spend on day to day needs of the family	0	0	16	50	0	148	2.24
3	I know to prudently make decisions on the purchase of durable goods for the family	0	0	16	50	0	148	2.24
4	I know to manage deficit amount to meet family expenditure	0	0	17	49	0	149	2.26
5	I know that savings is needed to have a financially secured life	0	0	16	50	0	148	2.24

Sl. No.	Features	HA (5)	MA (4)	A (3)	U (2)	HU (1)	Total score	Mean score
6	I know that proper payment of financial obligations is essential to avoid financial crisis	0	0	17	49	0	149	2.26
<b>C Financial Knowledge</b>								
1	I know to calculate the total disposable earnings of the family for a month	0	0	10	56	0	142	2.15
2	I know the value of money will change as time goes	0	0	29	37	0	161	2.44
3	I know to calculate interest on the money invested and money borrowed	0	0	10	56	0	142	2.15
4	I know to start a bank account	0	0	26	40	0	158	2.39
5	I know to withdraw cash using withdrawal form	0	0	21	45	0	153	2.31
6	I know to deposit cash into bank	0	0	31	35	0	163	2.47
7	I know to issue a cheque to a third party	0	0	16	50	0	148	2.23
8	I know to use ATM	0	0	32	50	0	198	3.00
9	I know to do online banking	0	0	14	52	0	146	2.21
10	I know there are various types of loans available in formal banks	0	0	16	50	0	148	2.23
11	I Know that there are Financial Schemes to aid backward section	0	0	16	50	0	148	2.23

**Source: Computed data**

*HA-Highly Aware; MA-Moderately Aware; A-Aware; U-Unaware; HU-Highly Unaware.*

All three statements that constitute Financial Attitude have a mean score of around 2.2 indicating that they were —Unaware of FA. The educational level, wealth, family structure, and Internet availability all have a big influence on the economic ratings of

Scheduled Tribes, which are extremely low (Singh & Singh, 2023). In Financial Behaviour, all the statements have the same mean score of around 2.2, which again gives the conclusion that they are —Un-awareℓ in FB also. The tribal community has been driven to the absolute point of poverty due to a number of factors, including deprivation from revenue-generating activities, lack of formal schooling, political backing, inadequate means for keep up an adequate living standard, caste discrimination, penury and migration, wringing by money lenders, a nominal rise in income, a lack of infrastructure, unemployment, and illiteracy that leads to transgression of money (Nanda & Samanta, 2018). With regard to Financial Knowledge, on one aspect Muduga has a better score. Mudugas are —Awareℓ of the use of ATMs. All the other aspects again showed a poor score of 2.0-2.4, which gives the picture that they are —Unawareℓ of all the other aspects that constitute —Financial Knowledgℓ. Since, financial literacy equips public with the skill and information required to access financial services, make sage financial decisions, and engage productively in the conventional financial system, it is indispensable for promoting financial inclusion.

#### **4.2.3 Financial Literacy among Kurumbas – Pre-Awareness Programme**

To effectively manage the complex world of personal finance, people need to have a robust groundwork in financial literacy. It gives students the knowledge they needed to take sophisticated investment decisions, create a budget, and make plans for their financial future. Without this crucial skill, people run the danger of making poor decisions, being caught in debt, and encountering challenges to long-term financial security and success. Nonetheless, there is still considerable debate on the relevance of FL, the scope of the concern it actually represents, and the most effective ways to deal with it. The fact that there is still a lot of disagreement among academics on the definition and measurement of FL may account for a significant portion of this discussion (Hung et al., 2009).

**Table 4.6 Financial Literacy among Kurumbas- Pre-Awareness Programme**

Sl. No.	Features	HA (5)	MA (4)	A (3)	U (2)	HU (1)	Total score	Mean score
<b>A Financial Attitude</b>								
1	I know that investment of funds will be required to meet future major expenses like children's education, marriage function, etc.	0	0	20	46	0	152	<b>2.30</b>
2	I know that future financial downs can be met by today's set aside fund	0	0	23	43	0	155	<b>2.34</b>
3	I know that limiting expenditure and saving more for the future is good	0	0	18	48	0	150	<b>2.27</b>
<b>B Financial Behaviour</b>								
1	I know to prepare the budget of the family for a month	0	0	23	43	0	155	<b>2.34</b>
2	I know to prudently spend on day to day needs of the family	0	0	18	48	0	150	<b>2.27</b>
3	I know to prudently make decisions on the purchase of durable goods for the family	0	0	13	53	0	145	<b>2.19</b>
4	I know to manage deficit amount to meet family expenditure	0	0	18	48	0	150	<b>2.27</b>
5	I know that savings are needed to have a financially secured life	0	0	13	53	0	145	<b>2.19</b>
6	I know that proper payment of financial obligations is essential to avoid financial crisis	0	0	18	48	0	150	<b>2.27</b>
<b>C Financial Knowledge</b>								
1	I know to calculate the total disposable earnings of the family for a month	0	0	5	61	0	137	<b>2.07</b>

Sl. No.	Features	HA (5)	MA (4)	A (3)	U (2)	HU (1)	Total score	Mean score
2	I know the value of money will change as time goes	0	0	53	13	0	185	<b>2.80</b>
3	I know to calculate interest on the money invested and money borrowed	0	0	5	61	0	137	<b>2.07</b>
4	I know to start a bank account	0	0	52	14	0	184	<b>2.78</b>
5	I know to withdraw cash using withdrawal form	0	0	53	13	0	185	<b>2.80</b>
6	I know to deposit cash into a bank	0	0	46	20	0	178	<b>2.69</b>
7	I know to issue a cheque to a third party	0	0	12	54	0	144	<b>2.18</b>
8	I know to use ATM	0	1	58	8	0	198	<b>3.00</b>
9	I know to do online banking	0	0	20	46	0	152	<b>2.30</b>
10	I know there are various types of loans available in formal banks	0	0	18	48	0	150	<b>2.27</b>
11	I Know that there are Financial Schemes to aid backward section	0	0	20	46	0	152	<b>2.30</b>

**Source: Computed data**

**HA-Highly Aware; MA-Moderately Aware; A-Aware; U-Unaware; HU-Highly Unaware.**

From the mean scores calculated in Table 4.6, it is apparent that there was not much difference in the case of Kurumbas too. In the head Financial Attitude, all three scores showed they were —Un-awareℓ, and in the head of Financial Behaviour also the mean scores indicated that they were —Un-awareℓ. But in the head of Financial Knowledge some statements showed a better score than the other statements, which was near to the level —Awareℓ. The aspects were: knowledge of the change in money value, knowledge to start a bank account, and the knowledge to withdraw cash using a withdrawal form. But contradictory to this finding, a few people of the other indigenous communities from other

regions of Kerala are well-versed the fundamental banking and financial services, and especially it was found that women frequently do better banking transactions than men (Varkey, 2020).

A higher level of life, economic growth, and financial inclusion are all greatly aided by financial literacy, especially for Scheduled Tribes. Humankind from Scheduled Tribes would be better equipped to engage in the formal economy through increased financial literacy, which will enable them to make educated decisions regarding savings, investments, and using financial services. As a result, there will be an increase in living standards and socio-economic empowerment. It also helps tribal groups grow more broadly by encouraging entrepreneurship, asset accumulation, and resilience to financial shocks. Therefore, to promote shared growth and close the economic divide between tribal and non-tribal people, financial education that is suited to the unique requirements and circumstances of Scheduled Tribes must be funded. Financial literacy has to be promoted to increase FI in an economy (Nanda & Samanta, 2018a). The fundamental requirements for obtaining financial services from official financial sources are financial literacy and knowledge (Grohmann & Menkhoff, 2017a). The process of empowering the underprivileged in social, economic, and financial spheres takes time. Of these three, financial empowerment may be attained by providing the information required to enable people to access financial services and products (Grohmann & Menkhoff, 2017b). Being financially educated gives the impoverished economic power since illiteracy causes people to mismanage their finances, which ultimately results in extreme poverty for everybody (Nanda & Samanta, 2018b).

#### **4.3 FINANCIAL INCLUSION INDEX – PRE-AWARENESS PROGRAMME**

FI has been defined as —the process of ensuring access to financial services, timely and adequate credit for vulnerable groups such as weaker sections and low-income groups at an affordable cost (Dr. C Rangarajan, 2008). According to C. Rangarajan, the former chairman of the —Committee on Financial Inclusion and Governor of the Reserve Bank of India, "the country has moved on to a higher growth trajectory." We must make sure that more economically disadvantaged population segments participate in the process of economic progress in order to maintain and accelerate the momentum of growth. An important component of this inclusion process is the financial inclusion of formerly

marginalized demographic groups. Due to growing concerns that the advantages of economic progress have not been distributed fairly, pro-poor growth as a master plan for economic progress has gained consciousness (Chakraborty, 2010). Complete Financial inclusion indicates that the people of that country are enjoying a better standard of living irrespective of their social class, caste, race, community, etc., A country with a good index of financial inclusion will be better at achieving inclusive economic development. A low calculated index shows that people are suffering from a shortage of financial assistance, and people of that country are not financially safe and strong and will be in a state of poverty. It has been demonstrated that widespread ingress to monetary services, such as credit, savings accounts, insurance, and quick cash through ATMs, has a favourable effect on poverty, self-employment, household consumption, and general well-being of the general public influence financial inclusion among Kerala's Scheduled Tribes (Ramanujam & Dhanyamol, 2019).

Financial inclusion is influenced by several factors, and different authors have used different variables to build the financial inclusion index that matches that particular region. In this inquiry a Composite —Financial Inclusion Index<sup>1</sup> is adopted that fit to evaluate the degree of inclusive finance among tribes. The index applied here is similar to that of Sarma (2008, 2010, 2012), with the same three dimensions. The difference between Sarma's index and the index used in this study lies in the indicators that constitute a dimension. Sarma's financial inclusion index considered only demographic factors but the current index includes both demographic and geographic indicators. Sarma's financial inclusion index components are depicted in Table 4.7.

**Table 4.7 Indicators Used in Sarma's Financial Inclusion Index**

Sl. No.	Dimension	Indicators
1	Banking penetration	—Number of bank accounts per 1000 adults <sup>1</sup>
2	Banking Availability	—Number of Branches per one lakh population and Number of ATMs per one lakh population <sup>1</sup>
3	Banking Usage	—Volume of Deposits + credit as a per-centage of GDP <sup>1</sup>

**Source: Sarma, 2008**

In this study also, the researcher included three dimensions to build the index, just the same as Sarma’s index but the indicators differ. Since the target respondents are tribes, based on their current level of standard of living, it will be meaningless to take —Volume of Deposits + credit as a percentage of GDP as an indicator to assess the Usage dimension, since the targeted respondents provide very little importance for deposits. The empirical data provided by them clearly says that majority of the tribes are following a lifestyle that uses today’s income for today’s expenditure and nothing is kept apart as savings for the future. Thus, to assess the usage dimension the researcher considered the number of active bank account holders. Here the researcher considered an individual as an active bank account holder if he/she is engaged in regular banking transactions that are to engage in the primary banking functions. In the Banking availability dimension also, the researcher restricted the indicator to only the —Number of Branches per one lakh population, and not consider the count of ATMs. Table 4.8 exhibits the dimensions and elements of the FII used in this investigation.

**Table 4.8 Indicators of Financial Inclusion Index**

Sl. No.	Dimension	Indicators
1	Banking Penetration (BP)	➤ Number of bank account holders per 1000 adults
2	Availability of Banking Services (BA)	➤ Number of bank branches in each Grama Panchayath
3	Usage of Banking Services (BU)	➤ Number of active bank account holders (Frequently engaged in the primary functions of banks) per 1000 adults

**Source: Author’s compilation**

First, the individual dimensional index was calculated for the three tribal sub-sets separately then the composite financial inclusion was calculated for those three segments. One was considered as complete financial inclusion and Zero was considered as complete financial exclusion. The index value will always be  $0 \leq IFI \leq 1$  (Sarma, 2008). Based on IFI, the three communities can be categorized as below:

$0.5 < FII \leq 1$  indicates —High financial inclusion

$0.3 \leq FII < 0.5$  represents —Moderate financial inclusion

$0 \leq FII < 0.3$  shows —Low financial inclusion.

Dimensional index calculation was the initial stage for Financial Inclusion Index calculation. The first dimension BP ( $D_i$ ) was evaluated on the grounds of the frequency of bank account holders. Consequently, the value of this metric would be 1 if every member of the population in an economy had a bank account. This was quantified by the frequency of bank accounts per 1,000 people with various financial institutions, or the demographic branch penetration ( $d_1$ ). The second dimension was the Banking Availability ( $D_{ii}$ ) index, which was assessed as a relative measure between the number of bank branches available to do banking transactions per 1,000 adults and the number of populace in that particular region ( $d_2$ ). In the third dimension of Banking Usage ( $D_{iii}$ ), the researcher considered it as a ratio between the total count of bank account holders and the count of bank account holders who were engaged in regular banking transactions ( $d_3$ ). Here, regular banking transactions mean those who were engaged in the primary banking functions that is to deposit into the bank and avail loans from the bank. Accepting deposits and lending funds were considered as the primary function of commercial banks.

#### **4.3.1 Financial Inclusion Index among Irulas - Pre-Awareness Programme**

Irula community constitutes the major portion of the Attappady tribal population. Mainly they are living in the areas of Agali, and Sholayur Grama Panchayaths. Their hamlets are situated near to the townships. Out of the total sample of 462, the majority of respondents were from Irula since they constituted a higher representation in the total tribal population of Attappady. Among the select 330 Irula respondents, all of them had a bank account. The primary initiative toward inclusive finance is possessing an account in a bank, other financial institution, or via a mobile money service provider that may be used to hold or save money in addition to sending and receiving money transfers (Demirgüç-Kunt & Singer, 2017). If the account holders are engaged in regular banking transactions, the accounts are treated as active bank accounts. Regular banking transactions indicate that the account holders are availing of primary banking services at least once a month. Figure 4.1 shows details regarding the activeness of bank accounts among Irulas. The dimensional indices of Irula tribes are shown in Table 4.9.

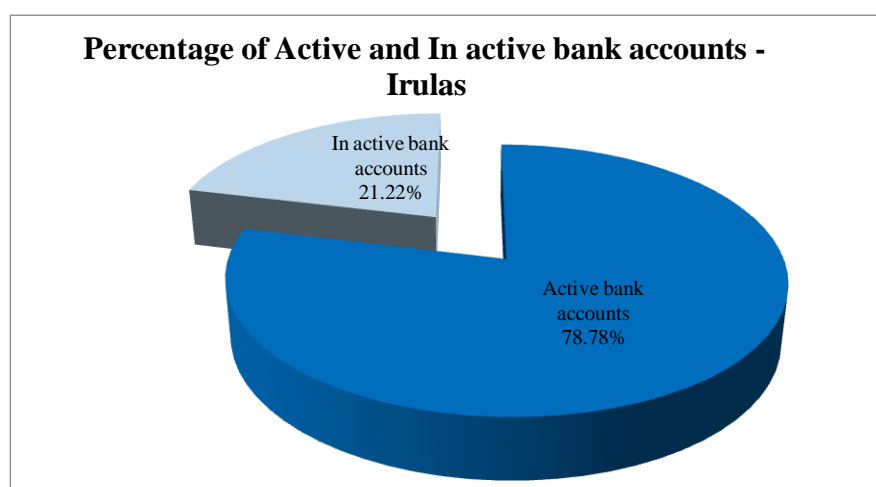
Table 4.9 Dimensional Indices of Irulas

Sl. No.	Dimensions	Indicators	Frequency	Dimensional Index
1	Banking Penetration (BP)	Number of bank account holders per 1000 adults	330	1
2	Availability of Banking Services (BA)	Number of bank branches in each Grama Panchayath	17	0.07
3	Usage of Banking Services (BU)	Number of active bank account holders (Frequently engaged in the primary banking functions) per 1000 adults	260	0.78

**Source: Computed data**

Among the select 330 Irulas, all of them had a bank account, and hence the banking penetration dimensional index was one. Irulas were residing in Agali and Sholayur Grama Panchayaths. The size of bank branches in the areas of Agali and Sholayur came to 17, including two branches of Canara Bank, one branch and three CSPs of SBI, one branch of SIB, two branches of ESAF, two branches of Kerala Bank, and one branch of Co-Operative bank in Agali Grama Panchayath. Sholayur Grama Panchayath has five branches, including one Canara bank branch, one branch and one CSP of ESAF, one mobile bank branch of Kerala bank, and one Co-Operative bank branch. Another determinant of financial inclusion was —Bank Usagel. The extent of FI is significantly impacted by the frequency of use, the simplicity of utilizing banking products, and the physical accessibility of bank branches (Nandru et al., 2015a).

**Figure 4.1 Active Bank Account Holders among Irulas**



**Source: Primary Data**

Among the selected respondents of 330 Irulas, 21.22% of bank accounts were inactive. That shows they were not frequently engaged in the primary banking functions that is depositing into banks and taking loans from banks. Merely having a bank account cannot be viewed as a measure of inclusive finance, but a person having adequate financial literacy and possessing an active bank account can be said to be financially inclusive (Tandon & Singh, 2021). Thus, in order to find out the degree of FI, it is very important to consider whether all the bank accounts were active or not. Table 4.10 shows the calculation of the FII of Irula tribes.

**Table 4.10 Financial Inclusion Index among Irulas - Pre-Awareness Programme**

Sl. No.	Dimensions	Indicators	Dimensional Index	Composite Financial Inclusion Index
1	BP	Number of bank account holders per 1000 adults	1	<b>0.6956</b>
2	BA	Number of bank branches in each Grama Panchayath	0.07	
3	BU	Number of active bank account holders (Frequently engaged in the primary banking functions) per 1000 adults	0.78	

**Source: Computed data**

The aggregate financial inclusion index of Irula tribes came to 0.6956, which is higher than 0.5. Thus, it is deduced from the table that, Irula enjoys a more than- average degree of financial inclusion since the calculated value is more than average level. The BP index and BU index dragged the overall index to this level. BA index was very low because the area has only a few banks to offer traditional monetary services to the public. For better financial inclusion, all the determinants should have a better score. Financial inclusion is emphatically associated with revenue, age, education, and internet connectivity. Age, education, income, risk tolerance, and financial illiteracy were found to be important determinants impacting financial inclusion (Singh et al., 2024).

### 4.3.2 Financial Inclusion Index among Mudugas - Pre-Awareness Programme

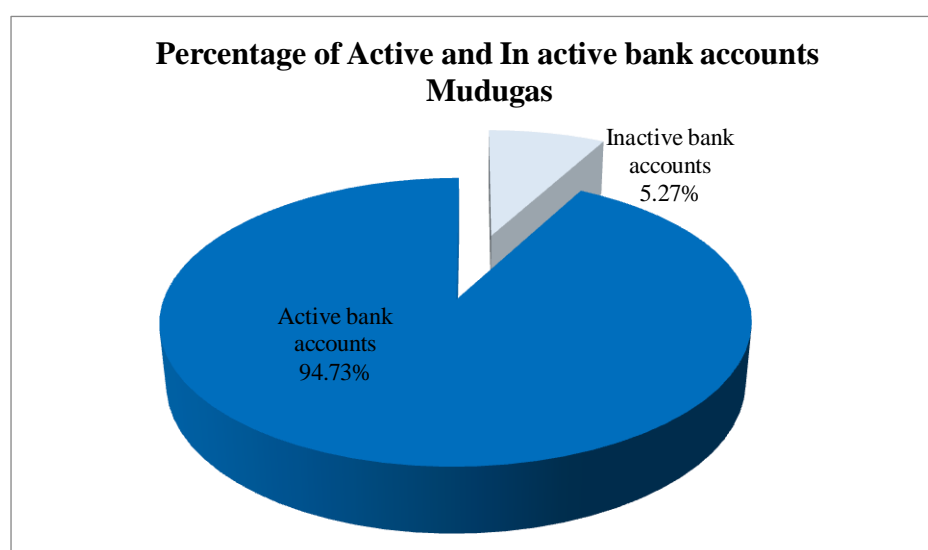
The second largest community of Attappady tribes was Muduga. They were living mainly in Pudur Grama Panchayath. Out of the total sample of 462, 66 respondents were from the Muduga segment. Among the select 66 respondents, all of them were banked. The goal of starting a bank account and the ease of obtaining bank products have a big impact on how frequently people use banking services (Nandru et al., 2015b). According to Mudugas, the main purpose of opening bank accounts was to receive MGNREGS payments, Atal Pension Yojna payments, and other Central, State Governments, and NGO Scheme benefits. The common purposes for creating a bank account included receiving money, receiving pension through the account, and paying expenses such as for electricity, phone, housing, taxes, etc., (Suka, 2008). Table 4.11 depicts the dimensional indices of the Muduga segment, and Table 4.12 shows the overall index.

**Table 4.11 Dimensional Indices of Mudugas**

Sl no	Dimensions	Indicators	Frequency	Dimensional Index
1	Banking Penetration (BP)	Number of bank account holders per 1000 adults	66	1
2	Availability of Banking services (BA)	Number of bank branches in each Grama Panchayath	2	0.02
3	Usage of banking services (BU)	Number of active bank account holders (Frequently engaged in the primary banking functions) per 1000 adults	3	0.07

**Source: Computed Data**

All the selected respondents from the Muduga segment have bank account; therefore the banking penetration dimensional index was one. Mudugas were settled in Pudur Grama Panchayath, therefore the banking availability considered the number of bank branches in that particular area. There were two bank branches in Pudur Grama Panchayath, including one branch of Canara Bank at Chavadiyur and one Mobile branch of Kerala Bank. Financial inclusion clearly benefits from branch networks (Kumar, 2013). The country's GDP and extent of financial inclusion are directly and significantly impacted by the number of bank branches and the credit deposit ratio (Iqbal & Sami, 2017)

**Figure 4.2 Active Bank Account Holders among Mudugas**

**Source: Primary Data**

Similar to Irulas, Mudugas also engaged in banking transactions frequently. Out of the total selected 66 respondents, 94.73% of respondents have an active bank account. Figure 4.2 explained the ratio of active and in-active bank account holders in the Muduga community. It is true that more urban and rural impoverished people are opening bank accounts, but it is unclear if these accounts will actually offer financial services to them or whether they are being actively used (Hastak & Gaikwad, 2015). Financial inclusion policies have the potential to broaden the eligible account user base and motivate current account holders to utilize their accounts more often and for saving purposes (Allen et al., 2012).

**Table 4.12 Financial Inclusion Index among Mudugas - Pre-Awareness Programme**

Sl. No.	Dimensions	Indicators	Dimension Index	Composite Financial Inclusion Index
1	BP	Number of bank account holders per 1000 adults	1	<b>0.3916</b>
2	BA	Number of bank branches in each Grama Panchayath	0.02	
3	BU	Number of active bank account holders (Frequently engaged in the primary banking functions) per 1000 adults	0.07	

**Source: Computed data**

The calculated overall financial inclusion index of 0.3916 unveiled the truth that the level of FI enjoyed by Mudugas was very low. The banking penetration index was one, which means the maximum score in that dimension, but both banking availability and banking usage dimensions were not up to the level, particularly, banking availability. There were only two banking points for the whole Muduga community. This interpretation goes in line with few studies. The most frequent obstacles to financial inclusion are high costs, physical distance, and a lack of appropriate paperwork, even if there are large variations throughout locations and personal traits (Demirgüç-Kunt & Klapper, 2012). A higher percentage of loans to priority sectors contributes to financial inclusion and economic stability principally by narrowing the amount of NPLs and the probability that monetary institutions would fail (Morgan & Pontines, 2014).

#### **4.3.3 Financial Inclusion Index among Kurumbas - Pre-Awareness Programme**

Kurumbas were really a special category of tribal community, because they are the real forest dwellers. Their hamlets were situated in deep forest areas. The socio-economic and environmental conditions of a place play a significant influence in determining the banking behaviours of its populace (Kumar, 2013). They are a minor community according to Attappady tribal area since the population of Kurumba was only 6.62 % to the total population of Attappady. Therefore, 66 were the representative samples from the Kurumba category in this study. All 66 respondents were banked; thus, the banking penetration index came to —one.

**Table 4.13 Dimensional Indices of Kurumbas**

Sl. No.	Dimensions	Indicators	Frequency	Dimensional Index
1	Banking Penetration	Number of bank account holders per 1000 adults	66	1
2	Availability of Banking services (BA)	Number of bank branches in each Grama Panchayath	2	0.02
3	Usage of banking services (BU)	Number of active bank account holders (Frequently engaged in the primary banking functions) per 1000 adults	1	0.03

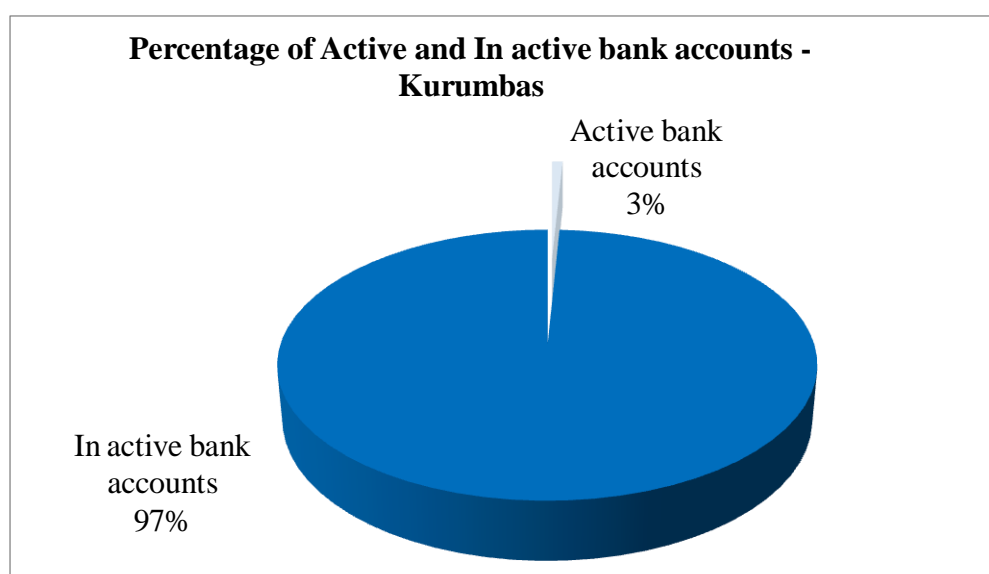
**Source: Computed data**

Table 4.13 Portray dimensional indices of the Kurumba segment. Kurumbas were residing mainly in Pudur Grama Panchayath. The —Banking Availability| dimension of Kurumba and Muduga will be the same since both the sub-sets are mainly concentrated in

Pudur Grama Panchayath. This is about the bank branch, which is the point-of-sale of banking services. According to Ene et al., (2019), FI is largely impacted by point-of-sale devices, but not by the number of automated teller machines.

Out of the selected 66 respondents, only one respondent was frequently engaged in the primary banking functions. Lack of knowledge, poor income, poverty, and illiteracy were the major causes of financial exclusion since they reduced the demand for banking services (Chattopadhyay, 2011). The intriguing thing was that financial inclusion and banking go hand in hand. One of the formal financial institutions that may boost financial inclusion is banking, and banks stand to gain financially from greater financial inclusion (Ditta & Saputra, 2020). Figure 4.3 depicts the Percentage of active and in-active bank account holders among Kurumba tribes and Table 4.14 calculates the composite financial inclusion index of Kurumba tribes.

**Figure 4.3 Active Bank Account Holders among Kurumbas**



**Source: Primary Data**

The geographical, demographical, political, socio-economical, and technological factors related to a particular region have a vital role in determining the frequency of bank accounts in that region. Here in this study also, the banking usage index was very low, which indicates the lack of ingress and availableness of traditional financial institutions in the study area. The factors may be slightly different according to the nature of different geographical areas. The variables impacting Nigerians' capability to access and use financial products were investigated by Efobi et al. (2014). The findings showed that the

usage of bank services in Nigeria is significantly impacted by a person's income, ICT orientation, and personal characteristics. Fungacova and Weill (2015) conducted research on China's underreporting of FI. The degree of FI in China was shown to be strongly affected by the use of formal savings accounts.

Table 4.14 revealed that Muduga and Kurumba have the same index value for BA, since both categories have two formal banking points to do banking transactions. The aggregate index came to 0.36, which is an indicator of low financial inclusion. Thus, it can be derived that Kurumbas were enjoying a low degree of financial inclusion like Mudugas.

**Table 4.14 Financial Inclusion Index among Kurumbas - Pre-Awareness Programme**

Sl. No.	Dimensions	Indicators	Dimension Index	Composite Financial Inclusion Index
1	BP	Number of bank account holders per 1000 adults	1	
2	BA	Number of bank branches in each Grama Panchayath	0.02	<b>0.36</b>
3	BU	Number of active bank account holders (Frequently engaged in the primary banking functions) per 1000 adults	0.03	

**Source: Computed data**

For Kurumbas also the obstacle were the banking availability dimension and banking usage dimension. Most importantly, compared to Irulas and Mudugas, Kurumbas resided in deep forests, therefore distance to the formal banking point was also a bottleneck. This interpretation confirms past studies' findings. Only a portion of the populace utilizes monetary services from rural, underdeveloped areas where ingress to these services is limited, leading to a decline in the number of official financial banking locations (Aggarwal, 2014).

The composite FII calculated for the three different segments showed different degrees of financial inclusion. For Mudugas and Kurumbas the degree of FI was low, but the extent of FI enjoyed by Irulas showed a more than average level. Financial innovation, poverty rates, financial sector stableness, economic circumstance, financial literacy, and regionally definite regulatory structure all have an influence on and are impacted by

financial inclusion (Ozili, 2021). A nation's FI and human development levels are strongly correlated. Income, inequality, illiteracy, un-equal urbanization, and physical infrastructure for communication and information are vital socio-economic issues. FI does not appear to be directly influenced by the state of the banking system, however, ownership structure seems to be critical (Sarma & Pais, 2011).

#### **4.4 AWARENESS OF PMJDY BEFORE IMPARTING THE AWARENESS PROGRAMME**

PMJDY is notable for its wide-ranging policies and diverse approaches, is India's premier national initiative to promote financial inclusion. Its emphasis on ensuring that all members of society, especially those on the margins, have access to banking facilities by removing geographical and socio-economic obstacles is one of its main distinctive features. The provision of no-frills accounts with zero balance requirements is one of the creative initiatives incorporated into PMJDY's implementation. This allows people, specifically those residing in rural and remote locations, to easily create and manage accounts. Furthermore, the goal fixes a high precedence on financial literacy initiatives that provide account users with information about banking services and encourage saving and wise financial decision-making. Additionally, PMJDY incorporates technological solutions to improve accessibility and efficiency, especially in disadvantaged areas, such as mobile banking and Aadhaar-based biometric identification. Because of its connection to direct benefit transfer programmes, corruption and leakage of government subsidies and welfare payments are reduced, and effective and transparent delivery is guaranteed. By providing overdraft capabilities and insurance coverage, PMJDY gives account users access to credit in case of crises and a safety net, thereby enhancing their financial resilience. With strong government support and oversight, PMJDY is a trailblazing programme that has the potential to stimulate inclusive growth and socio-economic empowerment throughout the country.

##### **4.4.1 Awareness of PMJDY before Imparting the Awareness Programme - Irulas**

With its several benefits, PMJDY has made a substantial contribution to India's goal of financial inclusion. First off, millions of individuals who were unbanked before have now successfully entered the official banking system, and the credit goes to PMJDY. Even the most disadvantaged groups in society may now access banking due to this programme,

which offers zero-balance accounts and streamlines the account- establishing procedure. People now have ingress to a variety of monetary services, because of this, households that were not able to access mainstream banking now have a safe place to save money, borrow money for business purposes, and take advantage of government assistance programmes. This lowers their susceptibility to financial shocks and improves their overall financial well-being. Table 4.15 reveals the level of awareness of Irulas on the benefits offered under PMJDY.

**Table 4.15 Awareness of PMJDY among Irulas before Imparting the Awareness Programme**

Sl. No.	PMJDY Scheme aspects	HA (5)	MA (4)	A (3)	U (2)	HU (1)	Total score	Mean score
1	I am aware of the benefits of PMJDY Scheme	0	0	36	294	0	696	<b>2.10</b>
2	I am aware, that no minimum balance is necessary to open a bank account	0	0	47	283	0	707	<b>2.14</b>
3	I am aware, that interest is provided on the deposits	0	0	34	296	0	694	<b>2.10</b>
4	I am aware, that PMJDY account holders will get a Rupay Debit card	0	0	30	300	0	690	<b>2.09</b>
5	I am aware, that Accidental insurance cover of ₹ 2 lakhs is provided under the scheme	0	0	29	301	0	689	<b>2.08</b>
6	I am aware, that a Life cover of ₹ 30000 is payable on the death of the beneficiary	0	0	34	296	0	694	<b>2.10</b>
7	I am aware that an easy money transfer facility is available	0	0	18	312	0	678	<b>2.05</b>
8	I am aware that Direct Benefit Transfer of the Government Schemes can be availed under the scheme	0	0	17	313	0	677	<b>2.05</b>
9	I am aware that Overdraft facility up to ₹ 10000 is available	0	0	15	315	0	675	<b>2.04</b>
10	I have been informed about the access to pension & insurance products	0	0	15	315	0	675	<b>2.04</b>

**Source: Computed data**

*HA-Highly Aware; MA-Moderately Aware; A-Aware; U-Unaware; HU-Highly Unaware.*

For measuring the awareness level of the benefits of PMJDY, ten aspects were taken. Based on the calculated mean score values shown in Table 4.15, Irulas possesses a very low awareness level of the benefits offered under PMJDY. The mean score calculated for each aspect stands around two, which reveals that they were —Unawarell about the benefits of PMJDY. It is noteworthy that, even after possessing a Zero-balance account they fail to understand what is a Zero-balance account and fail to claim whether their accounts as No-frill accounts or not. According to the present situation, the government's attempts to aggrandize FI through the PMJDY have resulted in the opening of approximately 51.66 Crores of new bank accounts and deposits of ₹ 217137.43 Crores until January 2024. Nonetheless, it has been acknowledged that the most of the rural market remains unexplored and undiscovered (Joshi & Rajpurohit, 2016). Respondents without formal education as well as those with only a few years of schooling have been able to create PMJDY accounts since banks, SHGs, and BCs have become more and more involved in the opening of PMJDY accounts. Even after that, these financial methods are mostly unknown to the public (Singh & Naik, 2018).

#### **4.4.2 Awareness of PMJDY among Mudugas before Imparting the Awareness Programme**

PMJDY has been instrumental in advancing account holders' financial understanding and literacy. This improved financial literacy promotes a culture of saving and smart money management in addition to improving the effectiveness of the banking system. Furthermore, account holders are better positioned to take advantage of these resources to enhance their financial stability and achieve long-term economic objectives as they become more knowledgeable about the monetary goods and services that are accessible. At last, PMJDY's improved financial literacy helps create a community that is both economically strong and inclusive. All these are general facts about PMJDY, now the researcher intended to check how far tribes know about PMJDY. Table 4.16 unveils the level of awareness possessed by Mudugas on the advantages of PMJDY accounts before imparting an awareness programme.

**Table 4.16 Awareness of PMJDY among Mudugas before Imparting the Awareness Programme**

Sl. No.	PMJDY Scheme aspects	HA (5)	MA (4)	A (3)	U (2)	HU (1)	Total score	Mean score
1	I am aware of the benefits of PMJDY Scheme	0	0	8	62	0	148	2.24
2	I am aware, that no minimum balance is necessary to open a bank account	0	0	0	66	0	132	2.00
3	I am aware, that interest is provided on the deposits	0	0	3	63	0	135	2.05
4	I am aware, that PMJDY account holders will get a Rupay Debit card	0	0	0	66	0	132	2.00
5	I am aware, that Accidental insurance cover of ₹ 2 lakhs is provided under the scheme	0	0	0	63	3	129	1.95
6	I am aware, that a Life cover of ₹ 30000 is payable on the death of the beneficiary	0	0	2	62	2	132	2.00
7	I am aware that an easy money transfer facility is available	0	0	0	64	2	130	1.97
8	I am aware that Direct Benefit Transfer of the Government Schemes can be availed under the scheme	0	0	0	64	2	130	1.97
9	I am aware that an Overdraft facility up to ₹ 10000 is available	0	0	2	64	0	134	2.03
10	I have been informed about the access to pension & insurance products	0	0	0	66	0	132	2.00

**Source: Computed data**

*HA-Highly Aware; MA-Moderately Aware; A-Aware; U-Unaware; HU-Highly Unaware.*

Mudugas also has a very low awareness level, even less than compared to Irulas. The mean score calculated is around two, and hence it showed that they were —Unaware of the benefits that were offered under the scheme. It was vital to note that, unknowingly they were enjoying the basic benefits offered under the scheme. Their accounts were no-frill accounts, they were receiving interest upon their accounts, and they were using Rupay cards, even then while the researcher asked about the benefits of the scheme, they were not

even in a position to understand whether their accounts come under the scheme. Most individuals just know the very basics or core information regarding PMJDY, and it's widely believed that rural residents are less knowledgeable about banking and financial services (Verma & Garg, 2016). Even with the government's extensive marketing campaign, there was still a significant lack of knowledge about the additional services and facilities offered by PMJDY. Examples of these include "What is the amount of accidental insurance?", "Facilities like Direct Transfer Benefits"; "When an overdraft facility be permitted?"; "Access to Pension, insurance products, etc."; "RuPay Debit Card must be used at least once in 45 days"; and "Overdraft facility up to ₹ 5000/- is available in only one account per household, preferably lady of the household" (Santoki et al., n.d.).

#### **4.4.3 Awareness of PMJDY among Kurumbas before Imparting the Awareness Programme**

PMJDY has many benefits associated with the scheme. DBT is one among them. Through the direct benefit transfer (DBT) method, PMJDY has made it easier for government welfare programmes and subsidies to be delivered effectively. The system has expedited the distribution process, limiting leakages and guaranteeing that funds reach intended beneficiaries directly by connecting bank accounts to Aadhaar cards and other identity documents. This has improved accountability and transparency in the provision of social services while also lessening the administrative load on government agencies. Furthermore, recipients may get payments quickly and easily through the DBT system, which does away with the need for middlemen and lowers the possibility of fraud and corruption. Consequently, PMJDY has enhanced the efficacy of social welfare initiatives in India and led to a healthier government. But for making the best utilization of all these benefits the first and foremost thing needed is the —awareness of all these benefits|. First of all the general public should know what are the characteristics and benefits of this particular scheme to make its best utilization. Thus, the awareness level of the kurumba segment was analysed.

**Table 4.17 Awareness of PMJDY among Kurumbas before Imparting the Awareness Programme**

Sl. No.	PMJDY Scheme aspects	HA (5)	MA (4)	A (3)	U (2)	HU (1)	Total score	Mean score
1	I am aware of the benefits of PMJDY Scheme	0	0	15	51	0	147	2.23
2	I am aware, that no minimum balance is necessary to open a bank account	0	0	20	46	0	152	2.30
3	I am aware, that interest is provided on the deposits	0	0	10	56	0	142	2.15
4	I am aware, that PMJDY account holders will get a Rupay Debit card	0	0	7	59	0	139	2.11
5	I am aware, that Accidental insurance cover of ₹ 2 lakhs is provided under the scheme	0	0	2	64	0	134	2.03
6	I am aware, that a Life cover of ₹ 30000 is payable on the death of the beneficiary	0	0	0	66	0	132	2.00
7	I am aware that an easy money transfer facility is available	0	0	0	64	2	130	1.96
8	I am aware that Direct Benefit Transfer of the Government Schemes can be availed under the scheme	0	0	0	66	0	132	2.00
9	I am aware that an Overdraft facility up to ₹ 10000 is available	0	0	2	64	0	134	2.03
10	I have been informed about the access to pension & insurance products	0	0	0	66	0	132	2.00

**Source: Computed data**

*HA-Highly Aware; MA-Moderately Aware; A-Aware; U-Unaware; HU-Highly Unaware.*

As per the mean scores calculated in Table 4.17, Kurumbas showed a mean score in and around two, that revealed Kurumbas also have the same level of low awareness that of Irula and Muduga. They are unknowingly enjoying some of the benefits, but the awareness is not there among the tribes. If the awareness could be increased among them, then the

reach of this scheme would be more. Furthermore, banks compelled to be more interested in sharing financial knowledge. It is suggested that banks initiate an attempt to outstretch low-income families in rural regions since doing so is not only a way for them to expand their customer base but also a way for them to fulfil their social obligation (Sharma & Goyal, 2017a). According to the report, financial inclusion and awareness rise with educational attainment. Since most of the respondents fall into the less educated group, it is evident that those with only a primary or lower secondary education have low financial inclusion and less understanding of PMJDY. It is also clear that households with one or more graduates have a higher likelihood of being financially inclusive and conscious of their financial situation (Raichoudhury, 2019a).

The PMJDY is the most significant plan for financial inclusion because of its extensive coverage and unmatched reach. Unlike other programmes, PMJDY uses cutting-edge strategies like Business Correspondents (BCs) to aggressively aspire to bring banking services to the unbanked masses throughout India, even in the most distant locations. PMJDY provides more than just zero-balance savings accounts; it also provides insurance, credit, and direct benefit transfers (DBT), which streamlines welfare disbursements and lowers leakages. Moreover, PMJDY is integrated with multiple government programmes, promoting financial inclusion on a larger level. By empowering recipients to make educated decisions, its focus on financial literacy eventually spurs economic growth by connecting millions of people into the official financial system. Recipient communities have benefited greatly from the PMJDY, which has elevated them as leaders in FI. Through the provision of banking services, insurance, credit facilities, and zero-balance savings accounts, PMJDY has enabled members of marginalized groups to take an active part in the formal financial system. Their incorporation into mainstream economic activity has been made easier by this endeavour, which has also increased their economic resilience. Additionally, by emphasizing financial literacy, PMJDY has helped residents of underprivileged communities get the information and abilities needed to manage their money wisely, which has aided in their socio-economic advancement. All things considered, PMJDY is essential in helping to close the gap that exists between underprivileged communities and the general public by giving them the resources and chances they require to prosper in the modern economy. Despite all of these advantages, financial untouchability persists in some contexts. It pinpoints that there is still a lot to go

until the programme truly eradicates economic untouchability from our nation (Verma & Garg, 2016). The actual problem lies in the lack of awareness regarding the scheme. It is proved that income, financial data from several sources, and knowledge of PMJDY are crucial elements for financial inclusion (Sharma & Goyal, 2017b). Therefore, understanding the importance of measuring awareness of PMJDY by the respondents, the researcher measured the tribal respondent's awareness of PMJDY benefits. The analysis was done separately for Irula, Muduga, and Kurumba by using Mean Score analysis. The mean score showed a very poor state. The overall awareness level stood at the point —Un-aware for Irula, Muduga, and Kurumba.

#### **4.5 IMPARTING AWARENESS PROGRAMME ON FINANCIAL LITERACY AND PMJDY**

Even though the Attappady Tribal region has FL improving programmes, the degree of FL and knowledge on PMJDY among the STs seemed to be low. Thus a basic level of awareness programme on financial literacy was designed along with some key points on PMJDY benefits. This awareness campaign was specially developed to fill the gaps in the current initiatives. Since this study conducted a pre-awareness measurement of financial literacy and PMJDY awareness, the researcher was able to know the areas where they lacked proper knowledge. The financial literacy awareness programme modules were developed by taking a few basic units from the detailed financial literacy training module developed by NCFE. NCFE is a NPO that functions with the objective of improving financial education in India. There were four modules in total. The first module included basic aspects of Financial Knowledge, whereas the second module covers aspects of Financial Behaviour. The third module comprised details on Financial Attitude, and the fourth module contained details on the benefits of PMJDY. The sessions were conducted in each tribal settlement separately with the available small groups of select Scheduled Tribes from three sub-sets, such as Irula, Muduga, and Kurumba with the help of tribal promoters. The details of the sessions are exhibited in Table 4.18.

Table 4.18 Details of Sessions of Awareness Programme

Tribal Settlement	Participants	No. of Sessions	Hours/Session	Frequency	Total Respondents Attended
Nelluppathi	Irula	I	3 Hrs.	Three Days in a week	28
		II	3 Hrs.		
		III	3 Hrs.		
Nakkuppathi	Irula	I	3 Hrs.	Three Days in a week	35
		II	3 Hrs.		
		III	3 Hrs.		
Bhoothivazhi	Irula	I	3 Hrs.	Three Days in a week	34
		II	3 Hrs.		
		III	3 Hrs.		
Mele Agali Thazhe Agali	Irula	I	3 Hrs.	Three Days in a week	35
		II	3 Hrs.		
		III	3 Hrs.		
Kottathara	Irula	I	3 Hrs.	Three Days in a week	31
		II	3 Hrs.		
		III	3 Hrs.		
Mele Kottathara	Irula	I	3 Hrs.	Three Days in a week	20
		II	3 Hrs.		
		III	3 Hrs.		
Choriyanur	Irula	I	3 Hrs.	Three Days in a week	29
		II	3 Hrs.		
		III	3 Hrs.		
Kallakkara	Irula	I	3 Hrs.	Three Days in a week	20
		II	3 Hrs.		
		III	3 Hrs.		
Muttathukkad	Irula	I	3 Hrs.	Three Days in a week	31
		II	3 Hrs.		
		III	3 Hrs.		
Vada Kottathara	Irula	I	3 Hrs.	Three Days in a week	37
		II	3 Hrs.		
		III	3 Hrs.		
Chittoor	Muduga	I	3 Hrs.	Three Days in a week	20
		II	3 Hrs.		
		III	3 Hrs.		
Mele Abbannoor Thazhe Abbannoor	Muduga	I	3 Hrs.	Three Days in a week	26
		II	3 Hrs.		
		III	3 Hrs.		
Mukkali	Muduga	I	3 Hrs.	Three Days in a week	10
		II	3 Hrs.		
Aanakkallu	Muduga	III	3 Hrs.		10

<b>Tribal Settlement</b>	<b>Participants</b>	<b>No. of Sessions</b>	<b>Hours/Session</b>	<b>Frequency</b>	<b>Total Respondents Attended</b>
Aanavay	Kurumba	I	3 Hrs.	Three Days in a week	22
		II	3 Hrs.		
		III	3 Hrs.		
Gottiyarkandi	Kurumba	I	3 Hrs.	Three Days in a week	22
		II	3 Hrs.		
		III	3 Hrs.		
Kurukkathikkallu	Kurumba	I	3 Hrs.	Three Days in a week	22
		II	3 Hrs.		
		III	3 Hrs.		
<b>Total</b>		<b>51</b>	<b>153</b>		<b>462</b>

**Source: Author's Compilation**

Tribal promoters had a significant role in facilitating the sessions. Tribal promoters were the representatives from the respective tribal communities, appointed to help other members of their community in extending the benefits of tribal development schemes to the Scheduled Tribes. They actually act as a liaison between the local bodies and the ST beneficiaries. In Kerala, the Scheduled Tribes Development Department (STDD) appoints tribal promoters to facilitate these activities. Since the tribal promoters were selected from their own communities, they will have an acceptance among the other tribal members of the same community. They were educated individuals, who were trained in participatory monitoring, primary health care, participatory rural appraisal, and natural resource management. Tribal promoters frequently concentrate on enhancing these communities' socioeconomic circumstances, protecting their cultural legacy, standing up for their rights, and assisting them in overcoming the obstacles presented by environmental deterioration, land displacement, and modernization. Tribal promoters were chosen by the STDD through formal procedure. Since they were more used to the local language, culture, and social dynamics, these people were frequently chosen from inside the indigenous communities. The communities' faith in the promoters and their ability to perform their jobs were enhanced by this selection procedure. Candidates for the position of tribal promoter were usually selected on the basis of their leadership skills, comprehension of the difficulties encountered by the communities in Attappady, and familiarity with tribal concerns. Additionally, they might need to have prior expertise in community development, social work, or similar professions. Tribal promoters frequently work as field-level employees to carry out government initiatives for tribal development. By serving as a liaison between the

community and the government, they make sure that tribal members are aware of and have access to a range of welfare programmes. In order to build stronger relationships with the locals, tribal promoters were frequently allocated to particular tribal settlements (hamlets). By concentrating on a single settlement, the advocates can adjust their work to meet the unique needs of that community, whether those needs pertain to livelihoods, health, education, or rights advocacy.

Sessions were held based on the tribal settlements. The sessions were continued till the completion of the last respondent from that particular tribal settlement. There were more sessions for those settlements which had a greater number of respondents. The aspects of financial literacy and PMJDY were explained with the help of training materials, including documents needed for opening bank accounts, cash withdrawal forms, ATM cards, Rupay cards, cheques, etc. Each session took around three hours. Ample time for doubt clearing was given at the end of each session. The awareness session's content was kept as basic and easy to understand as possible to accommodate the tribes' level of comprehension. Simple language, realistic examples, and visual aids were used to customize the awareness programme to the unique needs of the tribal community. Simplifying the intricate financial jargon for a low-literate audience was extremely difficult. The sessions were conducted in community halls, which are situated in the respective settlements. This enabled them to easily access the location of the programme. Below shown pictures are some of the glimpses of the intervention programme.



The sessions covered topics like income, savings, expenditure, budget, credit management, time value of money, interest, online banking, types of bank accounts and loans, etc. It also covered areas like —how to open a bank account, how to withdraw cash, how to deposit cash into a bank, how to issue a cheque, how to use an ATM, and how to do online banking with the help of various forms and cards. Basic awareness of PMJDY benefits was also included in the sessions. The researcher acted as the trainer. Before starting the awareness campaigns, the researcher got enrolled in the official website of NCFE to learn more about financial literacy awareness programmes. The researcher understood the ways and methods to conduct financial literacy campaigns with the help of —Trainer’s Guide for Financial Literacy Training. The researcher attended all the uploaded classes in financial literacy and got acquainted with the training module. At the end of each session informal oral feedback was collected, and after a six months gap, the effectiveness of the programme was collected through a structured schedule.



## **4.6 PRE AND POST-COMPARISON OF FINANCIAL LITERACY AND PMJDY AWARENESS**

### **4.6.1 Pre and Post-Comparison of Financial Literacy**

The Capability to make sage and efficient financial choice is known as FL. It is the mastery and comprehension of numerous monetary conception, goods, and services. It envelops a wide range of subjects, including budgeting, liability management, borrowing, and investing. Financially literate individuals are able to project for their long-term financial objectives, analyse investment opportunities, and recognize financial hazards. Furthermore, FL enables people to manage the intricacies of the financial system, including comprehending options for retirement planning, insurance policies, and banking services. In the end, FL plays a major role in fostering economic wellness by enabling people to attain higher levels of financial independence and stability throughout their lifetimes. In this study, the investigation on measuring financial literacy and awareness of PMJDY does not show a satisfactory level. Therefore, the researcher provided an awareness programme on the important aspects of financial literacy and the major benefits of PMJDY with the objective to uplift their extent of financial literacy and knowledge of PMJDY. For a variety of reasons, it is critical to provide awareness programmes on financial literacy. First of all, it gives individual the intelligence and capabilities required to take sage economic selections, improving their economic stability and well-being. For financially literate people it is easy to handle their money, make prudent budgets, set aside money for the future, and avoid debt traps. Furthermore, through an awareness programme on financial literacy it could be able to promote economic stability and progress by cultivating a financially astute populace capable of making significant contributions to the economy. Moreover, by enabling underprivileged and marginalized sections to efficiently access utilize economic services, financial literacy- improving initiatives can contribute to the reduction of economic disparities. All things considered, funding financial literacy initiatives is essential to creating a society that is financially robust and advancing equitable economic growth.

#### **4.6.1.1 Pre and Post-Comparison of Financial Literacy – Irulas**

To ameliorate one's overall economic well-being, FL is indispensable for enabling people to take intelligent economic decisions. People may better manage their finances, make future plans, and deal with unforeseen financial obstacles by having a broader

understanding of financial concepts and practices. This will increase their financial stability and security. The pre-awareness financial literacy level of Irulas showed a poor phase. All the statements that constitute financial attitude fell under the —Unaware‡ state. The same was the case for financial behaviour. In the financial knowledge aspect except for one factor, all other statements showed they are —Unaware‡. That one factor was —knowledge on use of ATM‡. While considering as a whole, it can be elucidated that Irulas were —Unaware‡ of the important aspects that constitute their financial literacy. Table 4.19 portrays the respective Mean Scores calculated prior to the programme and after the programme.

**Table 4.19 Pre and Post comparison of Financial Literacy among Irulas**

<b>Sl. No.</b>	<b>Components</b>	<b>Pre-mean score</b>	<b>Post-mean score</b>
<b>A</b>	<b>FINANCIAL ATTITUDE</b>		
<b>1</b>	I know that investment of funds will be required to meet future major expenses like children’s education, marriage function, etc.	2.54	3.47
<b>2</b>	I know that future financial downs can be met by today’s set aside fund	2.20	3.12
<b>3</b>	I know that limiting expenditure and saving more for the future is good	2.19	3.13
<b>B</b>	<b>FINANCIAL BEHAVIOR</b>		
<b>1</b>	I know to prepare the budget of the family for a month	2.16	3.02
<b>2</b>	I know to prudently spend on day to day needs of the family	2.20	3.05
<b>3</b>	I know to prudently make decisions on the purchase of durable goods for the family	2.20	3.06
<b>4</b>	I know to manage deficit amount to meet family expenditure	2.21	3.06
<b>5</b>	I know that savings are needed to have a financially secured life	2.20	3.04
<b>6</b>	I know that proper payment of financial obligations is essential to avoid financial crisis	2.20	3.05
<b>C</b>	<b>FINANCIAL KNOWLEDGE</b>		
<b>1</b>	I know to calculate the total disposable earnings of the family for a month	2.19	2.99
<b>2</b>	I know the value of money will change as time	2.68	3.03

Sl. No.	Components	Pre-mean score	Post-mean score
	goes		
3	I know to calculate interest on the money invested and money borrowed	2.18	2.48
4	I know to start a bank account	2.71	2.97
5	I know to withdraw cash using withdrawal form	2.71	2.98
6	I know to deposit cash into bank	2.63	2.91
7	I know to issue a cheque to third party	2.14	2.40
8	I know to use ATM	3.80	4.45
9	I know to do online banking	2.16	2.46
10	I know there are various types of loans available in formal banks	2.15	3.05
11	I Know that there are Financial Schemes to aid backward section	2.15	3.05

**Source: Computed data**

Individuals and teams who receive training usually show an increase in productivity, performance, and skill. People can develop expertise, better knowledge, enhanced skills, higher quality decisions, fewer errors, and greater adaptability to changes in their lives by being given the knowledge and resources needed to flourish in their professions. Here also the Irulas show a much more improved Financial Attitude. Before awareness sessions almost all the statements that constituted Financial Attitude got two as the mean score, which unveils that they were —Un-aware $\ell$ , and after the sessions, the mean scores fetched were above three, which implies that their Financial Attitude has improved from the point —Un-aware $\ell$  to the point —Aware $\ell$ . The same was the case with Financial Behaviour. FB was also improved after the awareness programme from —Un-aware $\ell$  to —Aware $\ell$ . Even while taking Financial Knowledge, the trend was the same. As per the Mean Scores calculated before and after the awareness programme, it could be interpreted that the sessions on financial literacy could boost the Financial Knowledge of Irulas, but not up to the level of FA and FB. There were as many studies supporting this finding that, the training seems to improve information and knowledge about finances (Carlin & Robinson, 2012; Cordero & Pedraja, 2019; Gibson et al., 2014; Hospido et al., 2015). FI is directly and significantly impacted by FL. Additionally, the interconnection between FI and FL has been mediated by financial training (Bire et al., 2019).

#### 4.6.1.2 Pre and Post-Comparison of Financial Literacy – Mudugas

With respect to Mudugas, except the knowledge of use of ATM, all the other aspects' Mean Score indicated that, they were in the level of —un-aware with regard to FA, FB, and FK. Thus, they need a financial literacy improvement initiative in order to increase their financial knowledge, improve their financial attitude, and ameliorate their financial behaviour. Due to the historical marginalization of STs and economic disadvantage, a large number of Scheduled Tribes struggle to properly manage their funds and lack access to basic financial services. Thus, financial literacy campaigns may aid with their comprehension of their rights and obligations in relation to government programmes and perks, empowering them to make the most of these assets for their socio-economic advancement. Financial literacy programmes among Scheduled Tribes can help reduce poverty, empower the economy, and improve socio-economic conditions generally in these communities by fostering financial inclusion and empowerment. Hence, the financial literacy programmes imparted to them had touched all the crucial aspects related to FA, FB, and FK. Table 4.20 depicts their level of FL before and after the sessions.

**Table 4.20 Pre and Post comparison of Financial Literacy among Mudugas**

Sl. No.	Components	Pre-mean score	Post-mean score
<b>A</b>	<b>FINANCIAL ATTITUDE</b>		
1	I know that investment of funds will be required to meet future major expenses like children's education, marriage function, etc.	2.28	3.35
2	I know that future financial downs can be met by today's set aside fund	2.26	3.34
3	I know that limiting expenditure and saving more for the future is good	2.24	3.36
<b>B</b>	<b>FINANCIAL BEHAVIOUR</b>		
1	I know to prepare the budget of the family for a month	2.26	3.44
2	I know to prudently spend on day to day needs of the family	2.24	3.44
3	I know to prudently make decisions on the purchase of durable goods for the family	2.24	3.36

Sl. No.	Components	Pre-mean score	Post-mean score
4	I know to manage deficit amount to meet family expenditure	2.26	3.36
5	I know that savings are needed to have a financially secured life	2.24	3.42
6	I know that proper payment of financial obligations is essential to avoid financial crisis	2.26	3.36
<b>C FINANCIAL KNOWLEDGE</b>			
1	I know to calculate the total disposable earnings of the family for a month	2.15	3.18
2	I know the value of money will change as time goes	2.44	3.30
3	I know to calculate interest on the money invested and money borrowed	2.15	2.52
4	I know to start a bank account	2.39	2.60
5	I know to withdraw cash using withdrawal form	2.31	2.60
6	I know to deposit cash into bank	2.47	2.52
7	I know to issue a cheque to third party	2.23	2.76
8	I know to use ATM	3.00	3.78
9	I know to do online banking	2.21	2.30
10	I know there are various types of loans available in formal banks	2.23	3.11
11	I Know that there are Financial Schemes to aid backward section	2.23	2.57

**Source: Computed data**

As already mentioned, it is evident from all the Pre-Mean Scores that, they had a poor state of financial literacy. However the Post-Mean Scores calculated indicated that the programme imparted to them could really improve their level of financial literacy. Financial Attitude has jumped from —Un-aware| to —Aware| as a result of the awareness programme and, Financial Behaviour also showed the same trend. There were many studies revealing the same finding, that financial literacy training improve financial literacy (Abebe et al., 2018; Chepkemoui et al., 2017). While coming to the Financial Knowledge aspect, the trend was the same, but the gravity of change was less compared to FA and FB. This implied that some other training methods should be adopted to improve their financial knowledge. According to Koomson et al., 2021, the impact of FL on FK is affected by the design and delivery of the programme.

#### 4.6.1.3 Pre and Post-Comparison of Financial Literacy – Kurumbas

Compared to Irulas and Mudugas, Kurumbas have a distinct way of life style. Their settlements were situated in interior deeper forest areas. Therefore, indeed their Geo-Demographic factors will have a say in their extent of financial literacy. A number of dimensions, like socio-economic situation, educational possibilities, cultural barriers, and access to financial resources, might affect the financial literacy of Scheduled Tribes. The influence of socio-economic position is significant since people from lower-income homes might not have had as much exposure to financial concepts and resources. Cultural constraints, including language hurdles and traditional practices, might impede the distribution of financial knowledge inside tribal communities. Educational possibilities can have a substantial impact on financial literacy. By addressing these issues, Scheduled Tribes can become more financially literate and more equipped to take wise financial decisions. This can be achieved through greater access to financial services, culturally sensitive techniques, and specialized educational programmes. Here, the Pre-Mean Score indicated that all the aspects related to financial literacy were in a poor state, that is, they were —Unawarell with regard to FA, FB, and FK. Thus, they require a financial literacy imparting programme in order to upgrade their financial knowledge and to take better intelligent financial decisions. The Pre and Post mean Scores are displayed in Table 4.21.

**Table 4.21 Pre and Post comparison of Financial Literacy among Kurumbas**

Sl. No.	Components	Pre-mean score	Post-mean score
A	<b>FINANCIAL ATTITUDE</b>		
1	I know that investment of funds will be required to meet future major expenses like children's education, marriage function etc.	2.30	3.34
2	I know that future financial downs can be met by today's set aside fund	2.34	3.15
3	I know that limiting expenditure and saving more for the future is good	2.27	3.15
B	<b>FINANCIAL BEHAVIOUR</b>		
1	I know to prepare the budget of the family for a month	2.34	3.30
2	I know to prudently spend on day to day needs of the family	2.27	3.30

Sl. No.	Components	Pre-mean score	Post-mean score
3	I know to prudently make decisions on the purchase of durable goods for the far	2.19	3.30
4	I know to manage deficit amount to meet family expenditure	2.27	3.30
5	I know that savings are needed to have a financially secured life	2.19	3.30
6	I know that proper payment of financial obligations is essential to avoid financial crisis	2.27	3.30
<b>C FINANCIAL KNOWLEDGE</b>			
1	I know to calculate the total disposable earnings of the family for a month	2.07	3.23
2	I know the value of money will change as time goes	2.80	3.90
3	I know to calculate interest on the money invested and money borrowed	2.07	2.57
4	I know to start a bank account	2.78	3.03
5	I know to withdraw cash using withdrawal form	2.80	3.03
6	I know to deposit cash into bank	2.69	3.15
7	I know to issue a cheque to third party	2.18	2.50
8	I know to use ATM	3.00	3.70
9	I know to do online banking	2.30	2.61
10	I know there are various types of loans available in formal banks	2.27	3.23
11	I Know that there are Financial Schemes to aid backward section	2.30	3.26

**Source: Computed data**

There was a positive shift in the Mean Scores calculated from prior to the sessions to after the sessions. Both for Irulas and Mudugas the sessions were effective in improving two aspects, Financial Attitude and Financial Behaviour. Financial Knowledge was improving but the pace was less compared to the other two heads. Same as Irulas and Mudugas, Kurumbas could improve their FA, and FB, but not FK with the same pace. But it was important to note that, in spite of all their Geographical and Socio-Economical limitations, they could achieve a better degree of financial literacy from this programme. The better performance of Kurumbas in the programme proves that the existence of strong

moderating role of education in financial literacy. There were few studies that proves this relationship (Kaiser & Menkhoff, 2017; Kozina & Ponikvar, 2015; Wagner, 2019).

#### **4.6.2 Pre and Post Comparison on the Level of Knowledge of the Benefits of PMJDY**

The PMJDY is an initiative of the Indian government that targets to provide financial inclusion to all households in the nation by guaranteeing the previously unbanked population's ingress to primary banking activities. In order to support social development and economic empowerment, PMJDY was established in August 2014 with the goal of advancing financial literacy and enabling the financially underprivileged segments of society to engage in the formal banking system. With an emphasis on rural and impoverished areas, the initiative prioritizes the development of banking infrastructure, the issuing of RuPay debit cards, and the supply of overdraft capabilities to qualified account holders. According to the Secretary of the Department of Financial Services, the Jan Dhan system has seen tremendous success over the past several years, with the total number of accounts rising, a rise in the issue of Rupay debit cards, etc. Unfortunately, the mean score calculated as the awareness level of Scheduled Tribes on PMJDY doesn't show a satisfactory level. Hence an awareness programme was imparted to explain the details of the benefits of the scheme. Therefore, here the researcher measured the extent to which each tribal community has awareness about the benefits of PMJDY before and after imparting awareness programme.

##### **4.6.2.1 Pre and Post Comparison on the knowledge of the Benefits of PMJDY – Irulas**

Understanding and knowledge of the advantages and opportunities offered by the PMJDY among citizens, especially in rural regions, is referred to as awareness of the scheme's benefits. Ingress to standard banking functions including savings accounts, credit, insurance, and pension plans are among these advantages. A greater level of awareness makes sure that people know how PMJDY can help them save money safely, get credit for starting their own businesses, get insurance, and take advantage of other government welfare programmes. Furthermore, educating people about the advantages of PMJDY can accredits them to take intelligent financial decisions and motivate them to interact with the official banking system, which will ultimately promote social advancement and economic empowerment. Table 4.22 explains the pre and post-mean scores calculated for Irulas.

**Table 4.22 Pre and Post Comparison on the Awareness of PMJDY among Irulas**

Sl. No.	Features / Benefits of PMJDY scheme	Pre-mean score	Post-mean score
1	I am aware of the benefits of PMJDY Scheme	2.10	2.89
2	I am aware, that no minimum balance is necessary to open bank account	2.14	3.03
3	I am aware, that interest is provided on deposits	2.10	2.91
4	I am aware, that PMJDY account holders will get Rupay Debit card	2.09	2.80
5	I am aware, that Accidental insurance cover of ₹ 2 lakhs are provided under scheme	2.08	2.78
6	I am aware, that a Life cover of ₹ 30000 is payable on the death of the beneficiary	2.10	2.78
7	I am aware that an easy money transfer facility is available	2.05	2.78
8	I am aware that Direct Benefit Transfer of the Government Schemes can be availed under scheme	2.05	2.77
9	I am aware that an Overdraft facility up to ₹ 10000 is available	2.04	2.76
10	I have been informed about the access to pension & insurance products	2.04	2.78

**Source: Computed data**

The awareness programme could improve the knowledge of the benefits of PMJDY, but the extent to which it could improve was the question. Based upon the mean scores calculated before and after the programme, it could be interpreted that respondents were aware that PMJDY accounts need not be required to maintain the minimum balance to retain their accounts. But for all other benefits, as per the mean scores, it could be elucidated that their awareness level has tended to be to the state of —Aware. This indicated that such awareness programmes could make tremendous changes in their awareness levels on such schemes. It is elucidated how cardinal PMJDY awareness is in helping to connect the underprivileged with traditional banking institutions (Sharma & Goyal, 2017), therefore uplifting the awareness of PMJDY is crucial in spreading the idea of financial inclusion. People living in rural areas typically have lower levels of awareness regarding banking and financial services and schemes. Therefore, in order for people to learn more about these programmes and services and benefit from them, the government must ensure that financial literacy and awareness initiatives are delivered properly (Verma & Garg, 2016).

#### 4.6.2.2 Pre and Post Comparison on the knowledge of the Benefits of PMJDY – Mudugas

Knowledge of the benefits of the PMJDY refers to people's degree of comprehension, particularly in rural regions, of the advantages and possibilities provided by the programme. This understanding encompasses an understanding of the basic financial services that were available through PMJDY, including credit possibilities, insurance, savings accounts, remittance facilities, and pension benefits. In the end, increased understanding enables people to make knowledgeable decisions about their financial matters and promotes participation in the formal banking industry, which in turn promotes socio-economic progress. Pre and post-mean scores of Mudugas are explained in Table 4.23.

**Table 4.23 Pre and Post Comparison on the Awareness of PMJDY among Mudugas**

Sl. No.	Features / Benefits of PMJDY scheme	Pre-mean score	Post-mean score
1	I am aware of the benefits of PMJDY Scheme	2.24	2.83
2	I am aware, that no minimum balance is necessary to open a bank account	2.00	2.78
3	I am aware, that interest is provided on the deposits	2.05	2.78
4	I am aware, that PMJDY account holders will get a Rupay Debit card	2.00	2.79
5	I am aware, that Accidental insurance cover of ₹ 2 lakhs are provided under scheme	1.95	2.72
6	I am aware, that a Life cover of ₹ 30000 is payable on the death of the beneficiary	2.00	2.73
7	I am aware that an easy money transfer facility is available	1.97	2.79
8	I am aware that Direct Benefit Transfer of the Government Schemes can be availed under the scheme	1.97	2.76
9	I am aware that an Overdraft facility up to ₹ 10000 is available	2.03	2.73
10	I have been informed about the access to pension & insurance products	2.00	2.74

**Source: Computed data**

Based on the pre and post-mean scores calculated it was evident that Mudugas were —Unaware of the benefits of the scheme before imparting training, and after imparting the awareness programme they were able to move slightly upward regarding the awareness. After the sessions, they are reaching near to the point of —Aware. To attain the objective of financial inclusion, not only they should have a PMJDY account but they should also be fully equipped with the benefits of the scheme. Until awareness of the benefits is not attained the dream of financial inclusion will remain as a dream only but not reality. The calculated Post-mean scores reveal the fact that Mudugas need some more tutoring. In order to ensure that the greatest number of people may benefit from the programme, the banks must acknowledge the lack of information about it, work to raise awareness of zero balance accounts, and, if at all feasible, start a campaign encouraging individuals to open bank accounts outside of banking locations. Concerning the respondent's lack of awareness of the financial services that are offered is another issue (Patnaik et al., 2015). According to Sailaja & Rao, 2018, the government should run the system so that people are sufficiently informed about the programmes in place to foster financial inclusion. It is evident that the degree of education and awareness of the PMJDY system are closely related. Respondents with less education appear to know less about financial schemes, whereas those with a bachelor's degree or beyond seem to know practically everything about financial schemes, including financial inclusion (Raichoudhury, 2019).

#### **4.6.2.3 Pre and Post Comparison on the Knowledge of the Benefits of PMJDY – Kurumbas**

Educating people about the advantages of the PMJDY entails making sure that people, especially those living in rural regions, are aware of the opportunities and favourable results linked to the programme. This comprehension includes an awareness of the fundamental financial services that PMJDY offers, which includes details of remittance services, pension facilities, insurance coverage, etc. Through increasing awareness, people will upgrade to a better position to deal with their money. Table 4.24 displays the pre-mean score and post-mean scores of Kurumbas.

**Table 4.24 Pre and Post Comparison on the Awareness of PMJDY among Kurumbas**

Sl. No.	Features / Benefits of PMJDY scheme	Pre-mean score	Post-mean score
1	I am aware of the benefits of PMJDY Scheme	2.23	2.86
2	I am aware, that no minimum balance is necessary to open a bank account	2.30	2.88
3	I am aware, that interest is provided on the deposits	2.15	2.83
4	I am aware, that PMJDY account holders will get a Rupay Debit card	2.11	2.88
5	I am aware, that an Accidental insurance cover of ₹ 2 lakhs is provided under scheme	2.03	2.84
6	I am aware, that a Life cover of ₹ 30000 is payable on the death of the beneficiary	2.00	2.92
7	I am aware that easy money transfer facility is available	1.96	2.92
8	I am aware that Direct Benefit Transfer of the Government Schemes can be availed under scheme	2.00	2.92
9	I am aware that an Overdraft facility up to ₹ 10000 is available	2.03	2.92
10	I have been informed about the access to pension & insurance products	2.00	2.92

**Source: Computed data**

Kurumbas also shows the same result compared to Irula, and Muduga. From the pre and post-mean scores, it is evident that in all the aspects Kurumbas was able to move very near to the level —Aware. This pinpoints the need for a more comprehensive training programme to be implemented. If they were properly educated, they could make use of all the benefits provided under the scheme and could be able to be financially included and attain the state of financial well-being. Past research indicates that rural clients are not only under-exposed to a limited range of banking services, but they also fail to recognize the significance of these services. The government continuously works to improve the lives of rural residents by implementing a number of initiatives; nevertheless, compared to the previous Swabhimaan programme, the new financial inclusion plan PMJDY has only partially succeeded in raising public awareness (Joshi & Rajpurohit, 2016).

#### 4.6.3 Assessing the Effectiveness of Awareness Programme on FL

The capability to take strong monetary decisions throughout one's life is facilitated by financial literacy. Enhancing personal financial management to help people save for the

future, prevent needless debt, and create successful budgets is one of its main advantages (Remund, 2010). By encouraging prudent borrowing, investing, and retirement planning, financial literacy promotes economic stability at the individual and social levels. Additionally, it improves consumer protection by enabling people to identify and avoid financial dangers and scams. Furthermore, as financial literacy gives people a feel of control over their monetary prospects and makes life transitions easier, it is strongly associated with higher confidence and well-being (Mandell & Klein, 2009). FL ultimately takes a critical part in ensuring long-term economic stability and prosperity for individuals and communities alike, especially for vulnerable sectors, by developing financial independence and resilience.

#### **4.6.3.1 Assessing the Effectiveness of Awareness Programme on Financial Literacy – Irula**

In light of historical, cultural, and socio-economic reasons, the Irula tribes of Attappady exhibit distinctive literacy traits. The Irula tribes have always been a deprived group that has to deal with issues including poverty, prejudice, and restricted access to education. Consequently, the Irula tribe has always had lower literacy rates than the overall population. On the other hand, recent years have seen initiatives aimed at raising the Irula community's literacy rates and educational prospects. In order to provide literacy and education services that were specifically suited to the requirements of the Irula tribes, government initiatives, non-governmental organisations, and community-driven programmes have all proven helpful. Based on this result, the researcher imparted them with a financial literacy awareness programme that explains the basic aspects and components of financial literacy. Therefore, in this head, the researcher assessed the effectiveness of the programme among select tribes of Irulas through a Paired Sample t-test. The hypotheses were:

**H<sub>01</sub>:** There is no significant difference in the financial attitude before and after the awareness programme among Irulas

**H<sub>02</sub>:** There is no significant difference in the financial behaviour before and after the awareness programme among Irulas

**H<sub>03</sub>:** There is no significant difference in the financial knowledge before and after the awareness programme among Irulas

**Table 4.25 Paired Differences in Financial Literacy among Irulas Before and After the Awareness Programme**

Components of Financial Literacy	Indicators	Before Awareness Programme		After Awareness Programme		MD	t	DF	Sig. (2-tailed)	H <sub>0</sub>
		Mean	SD	Mean	SD					
<b>Financial Attitude</b>	Planning for the future	2.54	0.51	3.47	0.71	0.93	-43.78	329	0.000	Rejected
	Saving	2.20	0.41	3.12	0.64	0.92	-39.87	329	0.000	Rejected
	Frugality	2.19	0.42	3.13	0.62	0.94	-43.43	329	0.000	Rejected
<b>Financial Behaviour</b>	Budget	2.16	0.39	3.02	0.64	0.86	-33.23	329	0.000	Rejected
	Prudent	2.20	0.42	3.05	0.69	0.85	-30.43	329	0.000	Rejected
	Expenditure									
	Durable goods purchase decision	2.20	0.42	3.06	0.69	0.86	-31.43	329	0.000	Rejected
	Manage deficit	2.21	0.41	3.06	0.70	0.85	-32.04	329	0.000	Rejected
	Financially secure life	2.20	0.42	3.04	0.67	0.84	-32.68	329	0.000	Rejected
<b>Financial Knowledge</b>	Debt servicing	2.20	0.41	3.05	0.68	0.85	-32.19	329	0.000	Rejected
	Total disposable income	2.19	0.42	2.99	0.65	0.80	-27.17	329	0.000	Rejected
	Money value	2.68	0.49	3.03	0.74	0.35	-6.85	329	0.000	Rejected
	Interest calculation	2.18	0.41	2.48	0.82	0.30	-9.37	329	0.000	Rejected
	Open a bank account	2.71	0.47	2.97	0.69	0.26	-9.37	329	0.000	Rejected
	Withdraw cash	2.71	0.47	2.98	0.69	0.27	-5.74	329	0.000	Rejected
	Deposit cash	2.63	0.49	2.91	0.73	0.28	-5.34	329	0.000	Rejected
	Issue cheque	2.14	0.38	2.40	0.81	0.26	-7.97	329	0.000	Rejected
	Use ATM	3.80	0.42	4.45	0.82	0.65	31.35	329	0.000	Rejected
	Online banking	2.16	0.41	2.46	0.80	0.30	-9.82	329	0.000	Rejected
	Types of loans	2.15	0.39	3.05	0.67	0.90	-9.72	329	0.000	Rejected
Schemes to aid backward	2.15	0.39	3.05	0.67	0.90	-31.89	329	0.000	Rejected	

**Source: Computed Data**

With regard to the results exhibited in Table 4.25, it was unveiled that the extent of financial literacy of the participants before and after imparting financial literacy awareness programme is not similar; it varies with the knowledge imparted through such awareness programmes. Notably with regard to one's perspectives on borrowing, investing, saving, spending, and earning showed a drastic improvement after the programme. A person's financial conduct could be impacted by variety of elements, including their socio-economic background, experiences in life, personal values, and attitudes toward money. Thus, through sharing inputs on good financial behaviour the Irulas could able to transform to a better state of financial behaviour. A wide range of subjects were covered by financial literacy, such as retirement planning, insurance, taxes, investing, borrowing, and budgeting. Understanding these ideas, their ramifications, and how they apply to one's own financial circumstances were all part of having financial knowledge. Training seems to lower the likelihood of transferring to more expensive remittance solutions and boost financial literacy and information-seeking behaviour (Koomson et al., 2020). Thus, FL imparting programmes have a critical part in improving financial literacy among individuals.

On analysing the P value, all three constituents namely, FA (0.000), FB (0.000), and FK (0.000) showed statistically high significance. As well as the after-programme mean value exceeded before programme mean value on all the components. As far as the mean difference was considered, the components of financial attitude have the highest scores, followed by financial behaviour, and then financial knowledge.

#### **4.6.3.2 Assessing the Effectiveness of Awareness Programme on Financial Literacy - Muduga**

The Muduga tribes are the native person that lives in Kerala's hilly regions. They have unique literacy attainment issues and subtleties. The Muduga tribe, historically marked by lower rates of literacy than the overall population, has a variety of challenges stemming from socio-economic marginalization, geographic isolation, and cultural dynamics. Because of the few educational resources available to them that are specifically targeted to their linguistic environment, the linguistic isolation of this community—whose native language is part of the Dravidian family—exacerbates literacy issues. Additionally, Muduga learners are further marginalized and their literacy progress is hampered by the formal education systems' preference for dominant languages like Tamil and Malayalam.

The Muduga tribe's literacy problem is exacerbated by their remote locations; many of their communities are in forested, isolated places with inadequate infrastructure for education. Due to a lack of schools and inadequate transportation, Muduga children are unable to receive a formal education, which furthers the region's poor literacy rates. Furthermore, the Muduga community's semi-nomadic or nomadic lives and reliance on customary means of subsistence like hunting and gathering provide cultural impediments to schooling. These conditions make short-term survival demands more important than long-term educational goal, which hinders the development of literacy. This in turn adversely affected their extent of financial literacy too. Hence the researcher imparted a financial literacy awareness programme and the effect of that programme on their extent of FL was measured through a Paired sample t-test. The hypotheses were:

**H<sub>01</sub>:** There is no significant difference in the financial attitude before and after the awareness programme among Mudugas

**H<sub>02</sub>:** There is no significant difference in the financial behaviour before and after the awareness programme among Mudugas

**H<sub>03</sub>:** There is no significant difference in the financial knowledge before and after the awareness programme among Mudugas.

**Table 4.26 Paired Differences in Financial Literacy among Mudugas Before and After the Awareness Programme**

Commonen ts of Financial Literacy	Indicators	Before Awareness Programme		After Awareness Programme		MD	t	DF	Sig. (2- tailed)	H <sub>0</sub>
		Mean	SD	Mean	SD					
<b>Financial Attitude</b>	Planning for the future	2.28	0.43	3.35	0.61	1.07	-11.48	65	0.000	Rejected
	Saving	2.26	0.43	3.34	0.67	1.08	-13.02	65	0.000	Rejected
	Frugality	2.24	0.43	3.36	0.67	1.12	-14.29	65	0.000	Rejected
<b>Financial Behaviour</b>	Budget	2.26	0.45	3.44	0.68	1.18	-13.18	65	0.000	Rejected
	Prudent Expenditur e	2.24	0.43	3.44	0.68	1.20	-13.42	65	0.000	Rejected

Components of Financial Literacy	Indicators	Before Awareness Programme		After Awareness Programme		MD	t	DF	Sig. (2-tailed)	H <sub>0</sub>
		Mean	SD	Mean	SD					
Financial Knowledge	Durable goods purchase decision	2.24	0.43	3.36	0.67	1.12	-16.25	65	0.000	Rejected
	Manage deficit	2.26	0.41	3.36	0.66	1.11	-10.98	65	0.000	Rejected
	Financially secure life	2.24	0.39	3.42	0.68	1.18	-17.50	65	0.000	Rejected
	Debt servicing	2.26	0.37	3.36	0.67	1.10	-17.76	65	0.000	Rejected
	Total disposable income	2.15	0.39	3.18	0.67	1.03	-21.54	65	0.000	Rejected
	Money value	2.44	0.51	3.30	0.64	0.86	-13.30	65	0.000	Rejected
	Interest calculation	2.15	0.39	2.52	0.94	0.37	-7.84	65	0.000	Rejected
	Open a bank account	2.39	0.51	2.60	0.88	0.21	-6.17	65	0.000	Rejected
	Withdraw cash	2.31	0.52	2.60	0.89	0.29	-7.01	65	0.000	Rejected
	Deposit cash	2.47	0.45	2.52	0.89	0.05	-4.87	65	0.000	Rejected
	Issue cheque	2.23	0.44	2.76	0.89	0.53	-4.58	65	0.000	Rejected
	Use ATM	3.00	0.44	3.78	0.91	0.78	-4.73	65	0.000	Rejected
	Online banking	2.21	0.46	2.30	0.91	0.09	-5.47	65	0.000	Rejected
	Types of loans	2.23	0.47	3.11	0.61	0.88	-16.67	65	0.000	Rejected
	Schemes to aid backward	2.23	0.47	2.57	0.57	0.34	-1.27	65	0.000	Rejected

**Source: Computed Data**

A P value of 0.000 is considered very crucial in statistical analysis since it indicates that there is very little probability that the results were observed by chance alone. The discovery of a P value of 0.000 in this case pertains to all the components of FA, FB, and FK. Rejecting the null hypotheses in these instances implies that the intervention can make

a change in these financial literacy aspects. There was, in fact, a noteworthy distinction between the FA, FB, and FK of individuals before and after the intervention. This study demonstrated how well the intervention programme worked to change the participants' actual financial attitudes, behaviours, and comprehension. It suggested that in addition to imparting knowledge, the intervention was helpful in modifying participants' attitudes toward money and motivating behavioural adjustments. This interpretation was crucial because it highlighted the awareness programme's value in assisting participants in achieving successful financial outcomes and validated its efficacy. It highlighted how important targeted financial education initiatives were to enhance people's financial well-being and bolster broader financial literacy initiatives.

Regarding comparing the average levels of financial literacy before and after instruction, all three dimensions namely, FA (0.000), FB (0.000), and FK (0.000) showed statistically high significant mean differences. Additionally, the mean value after the session was higher than the mean value before the session in all the components. The high mean difference comes for financial behaviour, followed by financial attitude and then financial knowledge.

#### **4.6.3.3 Assessing the Effectiveness of Financial Literacy Awareness Programme - Kurumba**

The Kurumba tribes were native people that mostly inhabited Kerala's mountainous environment. They have their own unique literacy-related difficulties and complications. The Kurumba tribes, from the past itself been marked by illiteracy than the whole population, and suffers numerous challenges stemming from socio-economic disadvantage, geographic isolation, and cultural dynamics. These elements combine to provide a strong obstacle to literacy development for the Kurumba people, hence sustaining the community's cycle of educational disadvantage. Kurumba literacy rates are significantly impacted by both cultural elements and remote location. It is possible that the Kurumba community's unique cultural heritage, language, and customs aren't sufficiently reflected or supported in traditional educational settings. Kurumba learners were further marginalized by the absence of culturally inappropriate educational resources and pedagogical approaches, which hindered their engagement and involvement in formal education. Furthermore, schooling is frequently neglected in favour of more traditional means of subsistence like farming and forestry, which feeds the cycle of low literacy and scarce

economic prospects in the community. With all these adverse factors Kurumbas underwent a financial literacy awareness programme and the effectiveness of the programme was measured through a Paired sample t-test. The hypotheses were:

**H<sub>01</sub>:** There is no significant difference in the financial attitude before and after the awareness programme among Kurumbas

**H<sub>02</sub>:** There is no significant difference in the financial behaviour before and after the awareness programme among Kurumbas

**H<sub>03</sub>:** There is no significant difference in the financial knowledge before and after the awareness programme among Kurumbas

**Table 4.27 Paired Differences in Financial Literacy among Kurumbas Before and After the Awareness Programme**

Component s of Financial Literacy	Indicators	Before Awareness Programme		After Awareness Programme		MD	t	DF	Sig. (2- tailed)	H <sub>0</sub>
		Mean	SD	Mean	SD					
<b>Financial Attitude</b>	Planning for the future	2.30	0.47	3.34	0.69	1.04	-11.48	65	0.000	Rejected
	Saving	2.34	0.48	3.15	0.62	0.81	-13.02	65	0.000	Rejected
	Frugality	2.27	0.45	3.15	0.61	0.88	-14.29	65	0.000	Rejected
<b>Financial Behaviour</b>	Budget	2.34	0.48	3.30	0.55	0.96	-13.18	65	0.000	Rejected
	Prudent Expenditure	2.27	0.45	3.30	0.60	1.03	-2.49	65	0.015	Rejected
	Durable goods purchase decision	2.19	0.40	3.30	0.60	1.11	-16.90	65	0.000	Rejected
	Manage deficit	2.27	0.45	3.30	0.62	1.03	-10.98	65	0.000	Rejected
	Financially secure life	2.19	0.40	3.30	0.61	1.11	-17.28	65	0.000	Rejected
<b>Financial Knowledge</b>	Debt servicing	2.27	0.45	3.30	0.62	1.03	-14.52	65	0.000	Rejected
	Total disposable income	2.07	0.27	3.23	0.65	1.16	-19.46	65	0.000	Rejected
	Money value	2.80	0.40	3.90	0.63	1.10	-7.16	65	0.000	Rejected

Component s of Financial Literacy	Indicators	Before Awareness Programme		After Awareness Programme		MD	t	DF	Sig. (2- tailed)	H <sub>0</sub>
		Mean	SD	Mean	SD					
		Interest calculation	2.07	0.27	2.57					
Open a bank account	2.78	0.40	3.03	0.72	0.25	-3.61	65	0.001	Rejected	
Withdraw cash	2.80	0.41	3.03	0.72	0.23	-3.76	65	0.000	Rejected	
Deposit cash	2.69	0.47	3.15	0.78	0.46	-5.98	65	0.000	Rejected	
Issue cheque	2.18	0.40	2.50	0.94	0.32	-4.06	65	0.000	Rejected	
Use ATM	3.00	0.47	3.70	0.97	0.70	-5.08	65	0.000	Rejected	
Online banking	2.30	0.46	2.61	0.98	0.31	-3.90	65	0.000	Rejected	
Types of loans	2.27	0.45	3.23	0.65	0.96	-13.01	65	0.000	Rejected	
Schemes to aid backward	2.30	0.44	3.26	0.60	0.96	-14.65	65	0.000	Rejected	

**Source: Computed Data**

Considering the outcomes shown in Table 4.27 it has been noted that respondents' levels of financial literacy differ depending on the information they learned from those awareness campaigns, rather than being comparable before and after receiving financial literacy-improving initiatives. Significantly, after the programme, there was a marked improvement in perceptions about borrowing, investing, saving, spending, and earning. Numerous elements, such as a person's socio-economic status, life experiences, personal values, and money views, can have an impact on their financial behaviour. As a result, the Kurumbas were able to improve their financial behaviour by exchanging insights on sound financial practices. Under the head financial knowledge also all the aspects' P value showed —significant. All three dimensions—financial attitude (0.000), financial behaviour (0.000), and financial knowledge —showed statistically significant mean differences when comparing the average degree of financial literacy before and after instruction. Financial attitude had the highest mean difference scores, followed by financial knowledge and financial behaviour.

#### **4.6.4 Assessing the Effectiveness of the PMJDY Awareness Programme**

A major gap in financial inclusion initiatives was highlighted by the tribes of Attappady, a primarily tribal district of Kerala through the lack of awareness about the PMJDY. The programme's objective was to offer banking services to underserved populations; but, socio-economic marginalization, cultural hurdles, and infrastructure constraints have impeded its efficient execution and information sharing among the tribal population of Attappady. Conducting an awareness programme that was suited to the unique requirements and cultural sensitivities of Attappady's tribes was essential, given the importance of financial inclusion in empowering individuals and communities. By improving financial literacy, facilitating ingress to formal financial institutions, and closing the PMJDY awareness gap, a programme of this kind could enable tribal inhabitants to engage more completely in the economy and raise their general socio-economic well-being. Policymakers and other interested parties may encourage financial inclusion and provide marginalized communities the tools they need to create a more sustainable future by helping the tribes of Attappady become more knowledgeable about PMJDY.

##### **4.6.4.1 Assessing the Effectiveness of the PMJDY Awareness Programme – Irula**

The PMJDY was not well known among the Irula tribes in Kerala because of infrastructure constraints, cultural dynamics, and socio-economic disadvantage. Due to their economic disadvantage and historical marginalization, most of the Irula households have egress to official financial institutions and are not frequently exposed to mainstream media, which makes PMJDY less well-known. Language hurdles and cultural issues like scepticism of government initiatives made it more difficult to efficiently communicate information. Infrastructure problems also made it difficult to acquire financial services and promote awareness campaigns. Examples of these problems include a lack of digital connectivity in distant places and limited banking infrastructure. Even in this study the researcher conducted an awareness programme and the impact of the programme was measured with a Paired sample t-test on the following null hypothesis:

**H<sub>0</sub>:** There is no significant difference in the PMJDY awareness before and after the awareness programme among the Irula community.

**Table 4.28 Paired Differences in PMJDY Awareness among Irulas Before and After the Awareness Programme**

Particulars	Before Awareness Programme		After Awareness Programme		MD	t	DF	Sig. (2-tailed)	H <sub>0</sub>
	Mean	SD	Mean	SD					
<b>Benefits of PMJDY</b>	2.10	0.31	2.89	0.56	0.79	-32.60	329	0.000	Rejected
<b>Zero balance account</b>	2.14	0.35	3.03	0.49	0.89	-53.52	329	0.000	Rejected
<b>Interest</b>	2.10	0.30	2.91	0.53	0.81	-37.71	329	0.000	Rejected
<b>Rupay Debit card</b>	2.09	0.31	2.80	0.60	0.71	-28.11	329	0.000	Rejected
<b>Accidental Insurance</b>	2.08	0.30	2.78	0.61	0.70	-26.55	329	0.000	Rejected
<b>Life Insurance cover</b>	2.10	0.31	2.78	0.61	0.68	-26.74	329	0.000	Rejected
<b>Money transfer facility</b>	2.05	0.30	2.78	0.60	0.73	-26.55	329	0.000	Rejected
<b>DBT</b>	2.05	0.29	2.77	0.62	0.72	-25.83	329	0.000	Rejected
<b>OD facility</b>	2.04	0.30	2.76	0.63	0.72	-25.48	329	0.000	Rejected
<b>Pension scheme</b>	2.04	0.34	2.78	0.62	0.74	-24.80	329	0.000	Rejected

**Source: Computed Data**

Based on the result shown in Table 4.28, it is unveiled that there was strong evidence to reject the null hypothesis due to the extremely low P value of 0.000, designating a considerable difference in the mean scores before and after the programme. The highest mean difference was for —zero balance account, meaning that particular feature got more awareness after the intervention. The lowest mean difference fetched was 0.68, for —awareness on Life Insurance Cover. Thus, for this aspect the intervention had a comparatively lesser up-shift of knowledge. After the programme, there was a noticeable improvement in all the mean scores. All things considered, the findings indicated that the PMJDY awareness programme improved participants' scores and helped them comprehend or perform better in relation to the programme's goals.

#### 4.6.4.2 Assessing the Effectiveness of the PMJDY Awareness Programme – Muduga

The Muduga tribes residing in Kerala have particular difficulties in spreading awareness of the PMJDY, because of their traditional practices, socio-economic marginalization, and limited infrastructure. Due to their historical marginalization and egress to formal financial institutions and mainstream media, Muduga households frequently lacked basic financial literacy and were not aware of PMJDY's benefits. Geographic isolation makes the problem worse because Muduga communities were frequently found in isolated, unreachable locations with poor communication systems. Language limitations and cultural issues, such as suspicion of outside authorities, impede attempts to raise awareness about PMJDY were also major issues. Targeted initiatives that use culturally appropriate communication techniques, include local leaders, and make investments in boosting digital connectivity and banking infrastructure in Muduga regions were required to address these issues. To address all these barriers an awareness programme was given to Mudugas and the effectiveness was measured through Paired sample t-test. The null hypothesis was:

$H_0$ : There is no significant difference in the PMJDY awareness before and after the awareness programme among Mudugas

**Table 4.29 Paired Differences in PMJDY Awareness among Mudugas  
Before and After the Awareness Programme**

Particulars	Before Awareness Programme		After Awareness Programme		MD	t	DF	Sig. (2-tailed)	$H_0$
	Mean	SD	Mean	SD					
<b>Benefits of PMJDY</b>	2.24	0.34	2.83	0.93	0.59	-9.86	65	0.000	Rejected
<b>Zero balance account</b>	2.00	0.00	2.78	0.47	0.78	-8.07	65	0.000	Rejected
<b>Interest</b>	2.05	0.00	2.78	0.49	0.73	-9.26	65	0.000	Rejected
<b>Rupay Debit card</b>	2.00	0.00	2.79	0.50	0.79	-12.35	65	0.000	Rejected
<b>Accidental Insurance</b>	1.95	0.00	2.72	0.48	0.77	-8.64	65	0.000	Rejected
<b>Life Insurance cover</b>	2.00	0.00	2.73	0.51	0.73	-7.01	65	0.000	Rejected
<b>Money transfer facility</b>	1.97	0.01	2.79	0.50	0.82	-8.08	65	0.000	Rejected
<b>DBT</b>	1.97	0.00	2.76	0.48	0.79	-8.31	65	0.000	Rejected
<b>OD facility</b>	2.03	0.01	2.73	0.49	0.70	-5.34	65	0.000	Rejected
<b>Pension scheme</b>	2.00	0.00	2.74	0.50	0.74	-6.84	65	0.000	Rejected

**Source: Computed Data**

A statistically remarkable variance between the mean scores before and after the PMJDY awareness programme was found using the paired sample t-test, especially for the Muduga tribes (P value 0.000). With a low P value, the null hypothesis is strongly refuted, showing that there was a real variation in the Muduga tribes' mean scores before and after the programme. The highest mean difference was for —money transfer facility, indicating that this aspect has got more awareness after the intervention. From this, it was evident that after training they came to know that there are some special benefits for PMJDY account holders. All the mean differences revealed that the Muduga tribes' comprehension or performance was improved by the PMJDY awareness campaign.

#### **4.6.4.3 Assessing the Effectiveness of the PMJDY Awareness Programme – Kurumba**

The Kurumba community's low levels of PMJDY awareness were a result of socio-economic marginalization, cultural dynamics, and infrastructure constraints. Due to their historical marginalization and egress to official financial products and mainstream media, a large number of Kurumba households were economically disadvantaged and lacked formal financial services, which made it difficult for them to appreciate the advantages of PMJDY, which included government subsidies, insurance, and banking services. In addition, the Kurumba tribes' geographical isolation makes matters worse because their communities were frequently found in isolated, unreachable locations with inadequate communication facilities. PMJDY awareness efforts were further hampered by cultural issues, such as language hurdles and suspicion of external authority. Information materials may not be available in the Kurumba language, and community people may be sceptical of government activities. Targeted interventions that use culturally sensitive communication techniques, involve local Kurumba leaders and influencers, and make investments in boosting digital connectivity and banking infrastructure in Kurumba regions were needed to solve these issues. In line with this researcher imparted an awareness campaign to them and the effectiveness of the same was analysed with the help of a Paired sample t-test. The null hypothesis is set as follows:

**H<sub>0</sub>:** There is no significant difference in the PMJDY awareness before and after the awareness programme among the Kurumba community.

**Table 4.30 Paired Differences in PMJDY Awareness among Kurumbas Before and After the Awareness Programme**

Particulars	Before Awareness Programme		After Awareness Programme		MD	t	DF	Sig. (2-tailed)	H <sub>0</sub>
	Mean	SD	Mean	SD					
<b>Benefits of PMJDY</b>	2.23	0.43	2.86	0.81	0.63	-14.32	65	0.000	Rejected
<b>Zero balance account</b>	2.30	0.45	2.88	0.81	0.58	-10.64	65	0.000	Rejected
<b>Interest</b>	2.15	0.36	2.83	0.58	0.68	-17.30	65	0.000	Rejected
<b>Rupay Debit card</b>	2.11	0.32	2.88	0.58	0.77	-15.53	65	0.000	Rejected
<b>Accidental Insurance</b>	2.03	0.19	2.84	0.39	0.81	-20.37	65	0.000	Rejected
<b>Life Insurance cover</b>	2.00	0.00	2.92	0.27	0.92	-18.90	65	0.000	Rejected
<b>Money transfer facility</b>	1.96	0.00	2.92	0.28	0.96	-31.24	65	0.000	Rejected
<b>DBT</b>	2.00	0.00	2.92	0.27	0.92	-20.37	65	0.000	Rejected
<b>OD facility</b>	2.03	0.01	2.92	0.26	0.89	-19.53	65	0.000	Rejected
<b>Pension scheme</b>	2.00	0.00	2.92	0.27	0.92	-45.60	65	0.000	Rejected

**Source: Computed Data**

With a P value of 0.000, the Kurumba tribes' paired sample t-test results, as shown in Table 4.30, demonstrated a notable difference in mean scores before and after the PMJDY awareness programme. The high degree of statistical significance shown by this P value indicated that the intervention was effective in improving the awareness of PMJDY aspects. The highest mean difference was for —money transfer facility, showing that through the intervention Kurumba could be able to improve more awareness on that aspect compared to other aspects. Awareness on —zero balance account was the aspect that got a lower mean difference. These findings suggested that the Kurumba tribes' knowledge in relation to PMJDY objectives was improved by the PMJDY awareness campaign, which had a noteworthy and beneficial effect. These results imply that the programme was successful in achieving its goals of increasing awareness and maybe assisting in the financial inclusion and empowerment of Kurumba community members.

#### **4.7 RELATIONSHIP BETWEEN FINANCIAL LITERACY AND FINANCIAL INCLUSION AFTER IMPARTING AWARENESS PROGRAMME**

FL is extremely important, as both developed and emerging economies work hard to increase their populations' financial well-being. However different scholars and institutions have given the phrase —Financial Literacy‖ different descriptions. —The President's Advisory Council on Financial Literacy (PACFL, 2008), defined financial literacy as the ability to use knowledge and skills to manage financial resources effectively for a lifetime of financial well-being". To sum up FL is all about the financial knowledge that a person possesses (Hilgert et al., 2003), The Authority of Financial Industry Regulation, 2003 recognized financial literacy as —the comprehension that common investors possess regarding market principles, tools, associations, and policies‖. According to Moore (2003), —if someone is competent and able to show that they have used the knowledge they have gained, they are deemed financially literate‖. For Markow & Bagnaschi (2005), financial literacy is —Familiarity with basic economic principles, knowledge about the U.S. economy, and understanding of some key economic terms‖. FL is the capability to gauge sophisticated monetary products and take knowledgeable choices about which ones to use and how much of them to use in order to maximize their own long-term benefits (Mandell & Klein, 2007). Lusardi & Mitchell (2007) defined financial literacy as —the most fundamental financial ideas required to make wise judgments about investments and savings‖, whereas, Lusardi & Tufano (2015) considered it as "the capacity to make simple choices about debt contracts, particularly in the context of applying a fundamental understanding of interest compounding". The capability to apply solid judgment and take sage choices about how to spend and manage money is known as financial literacy (Worthington, 2005). Financial literacy, alternatively, is thought to be a way to accelerate financial well-being; as such, having it would assist households with day-to-day economic responsibilities, handle monetary emergencies, and even help them escape pockets of penury (Pg Md Salleh, 2015). A remarkable observation regarding the literature is the diversity of definitions for financial literacy. Some authors define it as: —(a) knowledge in a certain sense; (b) application skills or aptitude; (c) perceived knowledge; (d) prudent financial behaviour; and even (e) financial experiences‖.

Numerous scholarly works have demonstrated the correlation between FL and FI, and established that FI clearly benefits from FL (Bire et al., 2019; Grohmann et al., 2018). FI and literacy go hand in hand and are vital since handling penury needs them both. Financial literacy creates awareness, and financial inclusion gives access. These two components make up an essential strategy (Ramakrishnan, 2012). Better financial inclusion could be attained through formal financial access, which is facilitated by financial literacy (Kodongo, 2018). Financial inclusion is a direct result of financial literacy (Joseph, 2014; Khan et al., 2022; Morgan & Long, 2020). Even if a substantial amount of research has already demonstrated the loop between FI and FL, there is still strong evidence to support the investigation of this relationship in the context of Scheduled Tribes. Due to historical marginalization and socio-economic inequalities, Scheduled Tribes frequently face particular socio-economic difficulties, such as restricted ingress to monetary services and resources. Comprehending the impact of FL on FI in this particular demographic might yield a crucial understanding of the fundamental obstacles and prospects for economic empowerment. Furthermore, Scheduled Tribes frequently have unique social norms and cultural practices that may influence their financial decision-making and behaviour, calling for a careful analysis of the interactions between FI and FL. In order to advance efforts to promote inclusive economic development and social equity within these marginalized communities, scholars and policymakers can create customized interventions and policies that consider the socio-cultural context of Scheduled Tribes by filling in this research gap.

The analysis of the nexus between FL and FI was carried out among the three different communities separately after imparting the financial literacy campaigns.

#### **4.7.1 Relationship between FL and FI among Irula after Imparting Awareness Programme on Financial Literacy and PMJDY**

The nexus between FL and FI among Irula was analysed from the responses of 330 respondents. FI and FL are closely interconnected ideas that support and strengthen one another in order to advance economic empowerment and well-being. The understanding, aptitude, and knowledge of monetary conceptions and tools necessary to take prudent financial choices are referred to as financial literacy. Economically informed people are better able to handle their money, create an efficient budget, save for the future, and use financial services and products. Financial inclusion, on the other hand, describes how financial services are available and accessible to all societal sectors, especially those who

have historically been underserved or excluded from the conventional economic system. It includes giving people and communities' access to banking, credit, insurance, and other financial activities to elevate economic prosperity and participation.

The following hypotheses have been framed:

**H<sub>01</sub>:** There is no significant relationship between FA and FI among Irulas after imparting the awareness programme.

**H<sub>02</sub>:** There is no significant relationship between FB and FI among Irulas after imparting the awareness programme.

**H<sub>03</sub>:** There is no significant relationship between FK and FI among Irulas after imparting the awareness programme.

**Table 4.31 Relationship between FL and FI among Irulas after Imparting Awareness Programme on FL and PMJDY**

		Financial Attitude	Financial Inclusion
FA	Pearson Correlation	1	0.406**
	Sig. (2-tailed)		0.000
	N	330	330
FI	Pearson Correlation	0.406**	1
	Sig. (2-tailed)	0.000	
	N	330	330
		<b>FB</b>	<b>FI</b>
FB	Pearson Correlation	1	0.241**
	Sig. (2-tailed)		0.000
	N	330	330
FI	Pearson Correlation	0.241**	1
	Sig. (2-tailed)	0.000	
	N	39	330
		<b>FK</b>	<b>FI</b>
FK	Pearson Correlation	1	0.348**
	Sig. (2-tailed)		0.000
	N	330	330
FI	Pearson Correlation	0.348**	1
	Sig. (2-tailed)	0.000	
	N	330	330

**Source: Computed Data \*\* Correlation is significant at the 0.01 level (2-tailed).**

The result manifested in Table 4.31, unveils that with regard to financial attitude and financial inclusion, the P value was 0.000; hence the null hypothesis can be rejected. The value of the Correlation Coefficient was 0.406 which indicated that there was a positive correlation between FA and FI among Irulas. Regarding the correlation between

FB and FI, the P value stood at 0.000, therefore it was concluded that there exists a correlation between FB and FI among the Irula tribes of Attappady. The Correlation Coefficient was 0.241, meaning there is positive correlation between the FB and FI after imparting awareness among Irula Tribes of Attappady. When it comes to FK the P value calculated was 0.000, hence the null hypothesis can be rejected and proves that there is a correlation between FK and FI. The value of Correlation Coefficient was 0.348, meaning that there is a positive correlation between FK and FI among Irula Tribes of Attappady after imparting the awareness programme.

#### **4.7.2 Relationship between FL and FI among Muduga after Imparting Awareness Programme on Financial Literacy and PMJDY**

Muduga was the second-biggest indigenous community in Attappady. Analysis of the relationship between FI and FL was done using the responses of 66 Muduga respondents.

FI and FL are strongly correlated; more FI is frequently the result of increased FL, and vice versa. People who are well-versed in finance are more likely to interact with and make efficient use of conventional monetary services. Financial institutions may be prompted to broaden their product offerings and target previously underrepresented demographics as a result of this greater participation, which may raise demand for financial services and goods. On the other hand, increased accessibility to financial services via programmes that support financial inclusion can improve people's chances to acquire and use financial literacy skills. Initiatives to promote financial inclusion give people access to credit facilities, insurance policies, and savings accounts, which allow them to make financial decisions and gain practical knowledge of money management. Hence a correlation analysis was carried out to ascertain the kind of interrelationship that exists between FL and FI among Mudugas.

The hypotheses were as follows:

**H<sub>01</sub>:** There is no significant relationship between FA and FI among Mudugas after imparting the awareness programme.

**H<sub>02</sub>:** There is no significant relationship between FB and FI among Mudugas after imparting the awareness programme.

**H<sub>03</sub>:** There is no significant relationship between FK and FI among Mudugas after imparting the awareness programme.

**Table 4.32 Relationship between FL and FI among Mudugas after Imparting Awareness Programme on FL and PMJDY**

		Financial Attitude	Financial Inclusion
FA	Pearson Correlation	1	0.845**
	Sig. (2-tailed)		0.000
	N	66	66
FI	Pearson Correlation	0.845**	1
	Sig. (2-tailed)	0.000	
	N	66	66
		<b>FB</b>	<b>FI</b>
FB	Pearson Correlation	1	0.888**
	Sig. (2-tailed)		0.002
	N	66	66
FI	Pearson Correlation	0.888**	1
	Sig. (2-tailed)	0.002	
	N	66	66
		<b>FK</b>	<b>FI</b>
FK	Pearson Correlation	1	0.840**
	Sig. (2-tailed)		0.042
	N	66	66
FI	Pearson Correlation	0.840**	1
	Sig. (2-tailed)	0.042	
	N	66	66

**Source: Computed data    \*\* Correlation is significant at the 0.01 level (2-tailed).**

The P values were 0.000, 0.002, and 0.042 respectively. Hence all the null hypotheses can be rejected in all three situations. That unveils that there is some sorts of relationship between financial attitude, behaviour, and knowledge of FI. In the case of FA and FI, the Correlation Coefficient was 0.845. That shows there was a positive correlation between FA and FI among Muduga. The value of the Correlation Coefficient was 0.888 for FB and FI. That indicates there was a positive correlation between those variables during the post awareness period. Between FK and FI, the value of the Correlation Coefficient was 0.840. Thus, it is proved that there was a positive correlation between FK and FI among Mudugas after imparting awareness programmes.

#### **4.7.3 Relationship between FL and FI among Kurumba after Imparting Awareness Programme on Financial Literacy and PMJDY**

Kurumbas are the smallest tribal community in Attappady. The relationship between FI and FL was examined using data from 66 Kurumba respondents. Financial inclusion and literacy have a mutually beneficial relationship that goes beyond personal empowerment to offer wider socio-economic advantages. Increasing financial inclusion and literacy helps people accumulate wealth, make investments in healthcare and education, and manage their finances, all of which reduce poverty and promote inclusive growth and economic stability. Furthermore, those who are financially involved and literate are in a better position to engage in formal work, entrepreneurship, and other economic activities, all of which aid the growth of the economy as a whole. Through the implementation of policies and programmes that support FI and literacy, governments, legislators, monetary institutions, and civil society organisations play critical roles in nurturing this relationship and promoting supportable and comprehensive economic expansion. Thus, the relationship between FL and FI among Kurumbas was tested using correlation analysis with the following null hypotheses.

**H<sub>01</sub>:** There is no significant relationship between FA and FI among Kurumbas after imparting the awareness programme.

**H<sub>02</sub>:** There is no significant relationship between FB and FI among Kurumbas after imparting the awareness programme.

**H<sub>03</sub>:** There is no significant relationship between FK and FI among Kurumbas after imparting the awareness programme.

**Table 4.33 Relationship between FL and FI among Kurumbas after Imparting Awareness Programme on FL and PMJDY**

		Financial Attitude	Financial Inclusion
FA	Pearson Correlation	1	0.867**
	Sig. (2-tailed)		0.004
	N	66	66
FI	Pearson Correlation	0.867**	1
	Sig. (2-tailed)	0.004	
	N	66	66
		<b>FB</b>	<b>FI</b>
FB	Pearson Correlation	1	0.916**
	Sig. (2-tailed)		0.000
	N	66	66
FI	Pearson Correlation	0.916**	1
	Sig. (2-tailed)	0.000	
	N	66	66
		<b>FK</b>	<b>FI</b>
FK	Pearson Correlation	1	0.915**
	Sig. (2-tailed)		0.000
	N	26	26
FI	Pearson Correlation	0.915**	1
	Sig. (2-tailed)	0.000	
	N	66	66

**Source: Computed data \*\* Correlation is significant at the 0.01 level (2-tailed).**

As per Table 4.33, the P value was 0.004 for FA and FI among Kurumbas. Hence the null hypothesis can be rejected. That shows there is an interrelation between FA and FI among Kurumbas. The value of the Correlation Coefficient (0.867) also supports the assertion that following the awareness programme, there was a strong positive association between the FA and FI among Kurumbas. In the case of FB and FI, the P value was 0.000. Hence the null hypothesis can be rejected. There exists a positive loop between FB and FI among Kurumbas after the campaign. The value of the Correlation Coefficient was 0.916, which supports the finding that there is an association between FB and FI among the Kurumba Tribes of Attappady. In the head of financial knowledge and financial inclusion also the null hypothesis can be rejected since the P value was 0.000. With regard to the value of the Correlation Coefficient (0.915) also it is interpreted that there is a significant correlation between FK and FI among Kurumba.

The analysis of the relationship between FL and FI among the select tribes from the three sub-sets of Scheduled Tribes revealed that there is a positive relationship among Irulas, Mudugas, and Kurumbas. That implies the success of the financial literacy

awareness programme and also provides the hint that such kinds of awareness programmes and financial literacy programmes are very beneficial for Irulas and Mudugas for improving FL which will in turn improve FI too.

#### **4.8 ASSESSING THE IMPACT OF FINANCIAL LITERACY AND PMJDY ON FINANCIAL INCLUSION**

It is widely acknowledged that there is a direct and substantial interrelationship between FL and FI, as well as between the PMJDY and FI. Through a variety of means, financial inclusion is facilitated by financial literacy. First of all, having a greater degree of FL enables people the information and capabilities they need to use monetary services and products wisely (Adetunji & David- West, 2019). This increases their likelihood of engaging with formal financial systems by enabling individuals to make knowledgeable decisions about credit, savings, and investments. Second, increased financial literacy helps people comprehend the advantages and hazards of financial goods, which could lower obstacles to entering the official financial industry (Morgan & Long, 2020). Initiatives to promote financial literacy also frequently focus on underprivileged or marginalized groups, addressing inequalities in financial services accessibility and encouraging inclusive growth. FL has a mediating role in FI (Pandey et al., 2022). Additionally, as people gain financial literacy, they will be in a better position to defend their economic rights and interests, which will increase demand for inclusive financial services and policies (Fauziah et al., 2021). FL has a wide variety of effects on FI, including improved access, lowered obstacles to entry, increased participation, and advocacy for inclusive financial systems (Hasan et al., 2021).

PMJDY has remarkably influenced financial inclusion in India since its launch in 2014. By using a diverse range of strategies, PMJDY has greatly increased the number of previously unbanked or underserved communities' access to formal financial services. First off, PMJDY has made it easier for millions of people—especially those belongs to rural and isolated areas—to open basic savings bank accounts with no paperwork needed, which has encouraged them to participate in the traditional banking structure (Yadav et al., 2020). By offering RuPay debit cards and facilitating access to reasonably priced insurance and pension plans, among other things, PMJDY has raised financial literacy and awareness.

People's financial literacy has increased as a result, and they are better equipped to utilize a greater variety of monetary functions (Bijoy, 2017). The focus placed by PMJDY on integrating bank accounts with AADHAAR and mobile numbers has made it easier for government payments and subsidies to be delivered straight into the bank accounts of recipients, cutting down on leaks and enhancing the effectiveness of social welfare programmes (Haldar, 2017). By increasing access to banking activities, fostering FL, and assisting the assimilation of excluded groups into the formal financial ecosystem, PMJDY has, all things considered, done a vital part in improving FI in India (Satpathy et al., 2015). Relied on existing literature, it is visible that both financial literacy and the PMJDY play integral roles in enhancing financial inclusion. However, there remains a gap in understanding their impact among Scheduled Tribes, who persist in the financially excluded demographic despite concerted efforts for inclusion. Observations from assessments of financial literacy and awareness of PMJDY among tribal communities underscore the necessity for targeted interventions such as financial literacy and PMJDY awareness campaigns. Consequently, the present study endeavours to investigate the efficacy of such interventions by examining the pre- and post-impact of financial literacy and PMJDY utilization within these communities.

#### **4.8.1 Impact of FL and PMJDY on FI– Irula**

The impact of FL and PMJDY utilities on FI among Irula was analysed through Multiple Regression analysis, and the output of the same are demonstrated in Table 4.34, 4.35, and 4.36. To get an understanding of the influence of awareness programmes on FI, the pre and post-FI among Irulas was also calculated and exhibited in table 4.37. The hypothesis is explained below:

H<sub>0</sub>: There is no linear association between FL, awareness about PMJDY Scheme utilities, and FI among Irulas.

**Table 4.34 Mean Differences between FA, FB, FK, Awareness of PMJDY and FI-Irula**

	Model		Sum of Squares	df	Mean Square	F	Sig.
<b>Before Awareness Programme</b>	1	Regression	58.931	4	14.233	43.240	0.000
		Residual	104.977	325	0.329		
		Total	163.908	329			
<b>After Awareness Programme</b>	1	Regression	72.381	4	18.095	55.064	0.000
		Residual	91.528	325	0.282		
		Total	163.908	329			

Source: Computed data

a. Dependent Variable: FI    b. Predictors: (Constant), FA, FB, FK, PMJDY

**Table 4.35 Model Summary on Association between FL, PMJDY and FI for Irulas**

	Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
<b>Before Awareness Programme</b>	1	0.601	0.361	0.353	0.56812
<b>After Awareness Programme</b>	1	0.719	0.516	0.509	0.48957

Source: Computed data

Predictors: (Constant), FA, FB, FK, PMJDY

**Table 4.36 Impact of FL and PMJDY on FI for Irulas**

Particulars	Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
			B	Std. Error	Beta		
<b>Before Awareness Programme</b>	1	Constant	3.524	0.359		0.283	0.000
		FA	0.229	0.085	0.088	0.211	0.000
		FB	0.185	0.129	0.093	0.164	0.005
		FK	0.327	0.142	0.102	0.279	0.003
		PMJDY	1.318	0.756	0.113	0.304	0.003
<b>After Awareness Programme</b>	1	Constant	3.612	0.185		0.243	0.000
		FA	0.314	0.063	0.072	0.298	0.000
		FB	0.396	0.072	0.069	0.342	0.000
		FK	0.279	0.074	0.075	0.239	0.000
		PMJDY	0.389	0.636	0.098	0.354	0.000

Source: Computed data

Dependent Variable: FI

The value of R Square was 0.361 before the programme and it was significant. Therefore, financial literacy and awareness of PMJDY scheme utilities explain 36% of the variability of the response variable. The F-ratio in the ANOVA table tests whether the overall regression model is a good fit for the data. The table reveals that FL and PMJDY statistically significantly predict the FI, where the F value was 43.240 and the P value was 0.000 before the programme. Hence, the regression model was a good fit for the data. Therefore, it is found that there is a linear association between FA, FB, FK, awareness about PMJDY Scheme utilities and FI.

R Square has a value of 0.516 after the programme. Consequently, 51% of the response variable's variability may be explained by FL and PMJDY. With an F value of 55.064 and a P value of 0.000, the table demonstrated that the independent factors statistically substantially predict the response variable. As a result, the regression model provides a good fit for the data. Consequently, it was discovered that there is a linear relationship between FI and FA, FB, FK, and awareness of PMJDY Scheme utilities.

From the overall result, the investigator can conclude that FL and awareness of PMJDY scheme utilities were statistically significant and they could predict the degree of FI. With regard to FB this result is contradictory to (Mandell & Klein, 2009). While considering the influence of FL as a whole on FI, the result is similar to (Jonubi & Abad, 2013).

FA, FB, FK, and PMJDY awareness were the factors that the researcher identified that seem to be consistently significant drivers of financial inclusion among Irulas, as seen by the persistence of the linear relationship between the pre-and post-data. This shows that the programme improved participants' financial literacy and awareness of PMJDY consistently. The on-going linear relationship emphasizes how important factors that consistently influence Irulas' financial inclusion include their financial attitude, conduct, knowledge, and awareness of PMJDY. This highlights how crucial it is to take these variables into account when creating interventions to raise their degree of financial inclusion. It seems that the awareness programme was successful in preserving or boosting the significance of the financial literacy elements. This suggests that comparable training initiatives would be advantageous for Irulas.

Table 4.37 exhibits the dimensional indices and the overall financial inclusion index of the Irula community before and after imparting sessions.

**Table 4.37 Pre and Post-Financial Inclusion Index – Irula**

Sl. No	Dimensions	Pre-Dimensional Index	Pre-Composite FII	Post-Dimensional Index	Post-Composite FII
1	Banking Penetration (BP)	1		1	
2	Availability of Banking services (BA)	0.07	<b>0.6956</b>	0.07	
3	Usage of banking services (BU)	0.78		0.86	

**Source: Computed data**

From Table 4.37, it is visible that the overall financial inclusion index after imparting the session is increased. There was no change for the BP index and BA index. BU index showed an increase, which in turn reflected in the overall financial inclusion index.

#### 4.8.2 Impact of FL and PMJDY on FI – Muduga.

The influence of FL and awareness of PMJDY utilities on the FI of the Muduga category was analysed through Multiple Regression analysis, the output of the same is exhibited in Tables 4.38, 4.39, and 4.40. The hypothesis formulated for the statistical testing is given below:

H<sub>0</sub>: There is no linear association between FL, awareness about PMJDY Scheme utilities, and FI among Mudugas.

**Table 4.38 Mean Differences between FA, FB, FK, Awareness of PMJDY and FI-Muduga**

	Model		Sum of Squares	df	Mean Square	F	Sig.
<b>Before Awareness Programme</b>	1	Regression	11.500	4	2.875	40.000	0.000
		Residual	1.819	61	0.030		
		Total	13.319	65			
<b>After Awareness Programme</b>	1	Regression	13.000	4	3.250	270.000	0.000
		Residual	0.319	61	0.005		
		Total	13.319	65			

**Source: Computed data**

*a. Dependent Variable: FI    b. Predictors: (Constant), FA, FB, FK, PMJDY*

**Table 4.39 Model Summary on Association between FL, PMJDY and FI for Mudugas**

	Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
<b>Before Awareness Programme</b>	1	0.650	0.42	0.37	0.245
<b>After Awareness Programme</b>	1	0.750	0.56	0.52	0.100

Source: Computed data Predictors: (Constant), FA, FB, FK, PMJDY awareness

**Table 4.40 Impact of FL and PMJDY on FI for Mudugas**

Particulars	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
		B	Std. Error	Beta			
<b>Before Awareness Programme</b>	1	Constant	0.500	1.722		4.000	0.000
		FA	0.120	0.216	0.250	2.500	0.015
		FB	0.130	0.326	0.300	3.000	0.005
		FK	0.140	0.325	0.280	2.500	0.014
		PMJDY	0.100	0.424	0.220	2.500	0.016
<b>After Awareness Programme</b>	1	Constant	0.400	0.839		6.250	0.001
		FA	0.110	0.343	0.350	3.636	0.001
		FB	0.120	0.332	0.400	4.167	0.000
		FK	0.130	0.181	0.360	3.462	0.001
		PMJDY	0.090	0.220	0.300	3.889	0.000

Source: Computed data

Dependent Variable: FI

Table 4.38 unveils that the predictor variables statistically significantly predict the dependent variable before and after the programme, with an F value of 40.000 (BT) and 270.000 (AT). The P value was 0.000 for both before and after the awareness programme, hence it was proved that the regression model is a good fit for the data. Therefore, it is found that there is a linear association between FA, FB, FK, awareness about PMJDY Scheme utilities, and Financial Inclusion prior to the awareness programme and after the programme. The value of R Square was 0.42 before the programme and 0.56 after imparting the sessions. Consequently, FL and PMJDY utilities explain 42% of the variability of FI before the intervention programme and 56% of the variability of FI after the intervention.

From the above tables, the researcher concluded that financial literacy and PMJDY utilities were statistically significant and they could predict the dependent variable even during pre and post-awareness periods. The results were similar to (Gibson et al., 2014).

The longevity of the linear relationship between pre- and post-awareness suggests that the study's components—financial attitude, financial behaviour, financial knowledge, and PMJDY awareness—appear to be consistently significant determinants of financial inclusion among the Muduga population. This demonstrates that the awareness programme consistently improved participants' financial literacy and associated traits. The consistent linear relationship indicates that among Mudugas, financial inclusion was primarily influenced by financial behaviour, attitude, and PMJDY knowledge and awareness. This highlights the importance of these components in developing interventions to increase their level of financial inclusion. The awareness campaign appears to have maintained, if not expanded, the value of the financial literacy components. This implies that similar awareness campaigns could be advantageous for Muduga villages.

The overall financial inclusion index and before and post-dimensional indicators for Mudugas are shown in Table 4.38.

**Table 4.41 Pre and Post-Financial Inclusion Index – Muduga**

Sl. No.	Dimensions	Pre-Dimensional Index	Pre-Composite FII	Post-Dimensional Index	Post-Composite FII
1	Banking Penetration (BP)	1		1	
2	Availability of Banking services (BA)	0.02	<b>0.39</b>	0.02	<b>0.41</b>
3	Usage of banking services (BU)	0.07		0.10	

**Source: Computed data**

Before imparting financial literacy awareness sessions, the level of financial inclusion among Muduga stood at a low level (0.39), but after the sessions the overall index increased to 0.41 which still stood at a lower level of FI, there was a small percentage increase in the value. The increase is due to the increase in the BU index, since the BA index and BP index remain the same.

### 4.8.3 Impact of FL and PMJDY on FI–Kurumba

The impact of the FL imparting programme and PMJDY awareness programme on the financial inclusion of Kurumba was analysed using Multiple Regression Analysis, the result of the same is explained in Tables 4.42, 4.43, and 4.44. The hypothesis framed for the analysis is explained below:

H<sub>0</sub>: There is no linear association between FL, awareness about PMJDY Scheme utilities, and FI among Kurumbas.

**Table 4.42 Mean Differences between FA, FB, FK, Awareness on PMJDY and FI-Kurumba**

	Model		Sum of Squares	df	Mean Square	F	Sig.
<b>Before Awareness Programme</b>	1	Regression	5.432	4	1.358	4.023	0.008
		Residual	6.359	61	0.316		
		Total	11.791	65			
<b>After Awareness Programme</b>	1	Regression	6.915	4	0.729	5.487	0.000
		Residual	4.876	61	0.220		
		Total	11.791	65			

Source: Computed data

a. Dependent Variable: FI    b. Predictors: (Constant), FA, FB, FK, PMJDY

**Table 4.43 Model Summary on Association between FL, PMJDY and FI for Kurumbas**

	Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
<b>Before Awareness Programme</b>	1	0.582	0.339	0.289	0.56302
<b>After Awareness Programme</b>	1	0.631	0.398	0.345	0.40534

Source: Computed data    Predictors: (Constant), FA, FB, FK, PMJDY awareness

Table 4.44 Impact of FL and PMJDY on FI for Kurumbas

Particulars	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
		B	Std. Error	Beta			
<b>Before Awareness Programme</b>	1	Constant	1.682	1.761		0.893	0.000
		FA	0.124	0.005	0.068	0.218	0.017
		FB	0.186	0.124	0.089	0.197	0.003
		FK	0.149	0.445	0.102	0.175	0.005
		PMJDY	0.212	0.125	0.078	0.187	0.400
<b>After Awareness Programme</b>	1	Constant	2.201	1.945		0.236	0.000
		FA	0.178	0.673	0.058	0.263	0.000
		FB	0.259	0.853	0.072	0.298	0.005
		FK	0.211	1.022	0.084	0.243	0.000
		PMJDY	0.312	0.076	0.092	2.986	0.023

Source: Computed data

Dependent Variable: FI

The value of R Square was 0.339 for kurumbas' during the pre-awareness period, which was significant. Therefore, FA, FB, FK, and PMJDY explain 33% of the variability of financial inclusion. After the awareness programme the influence increased to 39%. Table 4.39 shows that the FL and PMJDY statistically significantly predict the FI, with an F value of 4.023 during the pre-awareness period, and a P value was 5.487, that are the regression model is a good fit for the data. It follows that there was a linear interrelationship between FI, FA, FB, FK, and awareness of PMJDY Scheme utilities prior to the programme. The p-value of PMJDY was 0.400 ( $p > 0.05$ ) suggests that it was not a significant predictor of financial inclusion prior to the awareness programme. However, with a p-value of 0.023 ( $p < 0.05$ ) during post-awareness period, PMJDY emerged as a significant predictor. This suggests that Kurumbas were able to make better use of the PMJDY scheme after learning about its services, which enhanced FI.

Following the awareness programme, the influence of PMJDY on financial inclusion dramatically enhanced, as evidenced by the higher t-value (from 0.187 to 2.986) and the increase in the standardized beta coefficient (from 0.078 to 0.092). Thus, from the above table, researcher concluded that all the predictor variables are statistically significant and they could predict the dependent variable. The findings were similar to (Zulaihati et al., 2020). From the overall result, the researcher concluded that FL and PMJDY utilities were statistically significant and they can predict financial inclusion. This result goes in line with the findings of Kumari, 2020.

Prior to the awareness programme and after the programme these variables had a direct impact on how financially included the Scheduled Tribes were. Financial inclusion was more common among those who possessed greater financial knowledge, proactive financial conduct, positive financial attitudes, and knowledge of the PMJDY programme. However, the clear linear interconnection between these variables and FI shows similar programmes may result in an elevated level of FI. However it is critical to note that the degree of influence of the predictor variables on predicted variables were less among Kurumba tribes, this finding sheds light to the unique socio-cultural and isolated characteristics of Kurumba tribes.

Table 4.45 exhibits the pre and post-dimensional and composite financial inclusion index among Kurumbas.

**Table 4.45 Pre and Post-Financial Inclusion Index - Kurumba**

Sl. No.	Dimensions	Pre-Dimensional Index	Pre-Composite Financial Inclusion Index	Post-Dimensional Index	Post-Composite Financial Inclusion Index
1	Banking Penetration (BP)	1		1	
2	Availability of Banking services (BA)	0.02	<b>0.36</b>	0.02	<b>0.37</b>
3	Usage of banking services (BU)	0.03		0.04	

**Source: Computed data**

The result exhibited in Table 4.45 also supports the findings of multiple regression analysis, that there is a linear inter-link between FL, PMJDY, and FI, but the influence was less compared to the other two sub-sets of Scheduled Tribes. There was only a point increase in the dimensional indices and composite indices prior to the awareness programme and after the programme.

### **Summary**

This chapter contains a detailed display of the Geographic and Socio-Economic characteristics of the respondents and the analysis of all six objectives. It exhibits the result of statistical analysis in tables and the interpretations of the results are provided thereon.