

## Sukanya Samridhi Yojana (SSY) Scheme in Rural Telangana: An Investing in Girls Future

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### ABSTRACT

This paper examines how the Sukanya Samridhi Yojana scheme initiative has affected the idea of financial inclusion. Financial inclusion can be achieved and various social groups can be developed with ease through the Sukanya Samridhi Yojana scheme. Financial inclusion aims to provide broad segments of the underprivileged and low-income population with banking and financial services in an equitable, transparent, and impartial manner at a reasonable cost. The study offers a random sampling technique. Different categories of respondents with Sukanya Samridhi Yojana accounts make up the sample size. A portion of the population that is nearby chosen for the sample. The Adilabad district has selected for the gathering of 120 sample respondents as parents in rural areas. In the study, the district has chosen based on the number of accounts opened, female sex ratio of which girl child population, rural areas of the districts, postal services and commercial banks. For the analysis of the data, applied factor analysis, Independent samples T Test, reliability analysis by using IBM SPSS-20 software. This study enhances to our understanding of account holders', awareness and satisfaction and efficiency, effectiveness, impact, sustainability of the Sukanya Samridhi Yojana scheme. The central government launched a long-term savings program that gave girls and the holders of their accounts financial independence and there are no technological facilities in post offices in the study area of Adilabad, only manual record they have framed. The government must take the required actions to improve the advertisement because the scheme-related awareness program was less. The programs contribute to the development of the country. Payments with cards that can be redeemed nationwide should be offered by banks. Either a scratch card type or a card-to-card transfer could apply here. Bank and Post-offices transactions should be possible on the technological platforms that are intended to promote financial inclusion. In order to achieve this, it is necessary to integrate the various modules—credit, savings, insurance, etc.—into the technological framework in order to enable comprehensive, inclusive initiatives in rural areas.

**Keywords:** *SSY, Child sex ratio, financial inclusion, sustainability, financial literacy, awareness, satisfaction.*

### INTRODUCTION

In India, the primary causes of female infanticide were thought to be poverty and the dowry

system. The general consensus was that since men could handle heavy agricultural labor, they were typically the family's main source of income. It is evident that once upon a time, people viewed female children as a financial burden. Various women welfare schemes are instituted by the Indian government in an effort to eliminate gender inequality and modify people's mindsets. A compact deposit scheme called Sukanya Samriddhi Yojana is one of them; it helps support the costs of education and marriage for female children. The fact that this program is accessible through the post office and beneficial to those with and without education is the best thing. A modest savings plan called Sukanya Samriddhi Yojana can be opened in any post office or approved commercial bank by a girl child's parents or legal guardian. This instance refers to the young girl as the "Account Holder," and her guardian as the "Depositor." Any girl child who is 10 years old or younger has the option to open this account in her name under the legal guardianship of her parents. Access to safe, simple, and affordable credit as well as other financial services for the impoverished and vulnerable populations is acknowledged as a necessary condition for accelerating growth and development and reducing income inequality and poverty (S.Roslin, & K.P. Ragavarshini, 2023).

The majority of policies formulated after Independence were based on the government's aim to use the banking system as a significant agent of change. In order for the nation to develop holistically and for the advantages of economic growth to be distributed democratically, the planning strategy acknowledged the crucial role that financial services and credit availability to the general public play. Acknowledging their role, the authorities periodically adjusted the policy framework to guarantee that the financial services requirements of diverse societal segments were fulfilled to an acceptable degree. The Government of India's Ministry of Finance, Department of Financial Services, launched the National Mission on Financial Inclusion, also known as the Sukanya Samriddhi Yojana, a small savings program, with the broad goal of giving those without bank accounts or those who are not yet banked by the formal banking system access to banking services so they can participate in the banking industry, which is essential for both economic development and the welfare of the underprivileged. People will receive basic bank accounts with insurance and an extra overdraft facility under this scheme. Consequently, they will be able to take advantage of government-provided facilities and bank benefits, and they will be able to form small savings habits among themselves. This will improve capital formation, which will ultimately boost the nation's economic growth.

The Sukanya Samriddhi Yojana financial inclusion scheme has been increasingly successful since its launch on January 22, 2015. With roughly, the post office and public sector banks are contributing to the scheme's success. A good place to start when granting her financial independence is the dreadful Sukanya Samriddhi Account scheme for girls. It is a less hazardous way to invest, but it won't yield returns like the stock market or mutual funds. A good interest rate is available right now. Considering inflation, saving just in this scheme for marriage and education might not be sufficient, but it can still be a component of one's portfolio. It may be included in the investments for debt. As part of the "Beti Bacho-Beti Padhao" campaign, 1.88 lakh Laksh accounts have been opened for girls under the Sukanya Samriddhi scheme through Indian post offices as of February 1, 2015. In addition to earning a 9.1% interest rate, the deposits would result in an income tax refund. According to the Finance Ministry, 56,471 accounts have been opened in Karnataka, 43,362 in Tamil Nadu, and 15,877 in Andhra Pradesh. The deposits would be reimbursed together with income taxes and 9.1% interest. Karnataka has opened 56,471 accounts, followed by Tamil Nadu (43,362) and Andhra Pradesh (15,877), according to the Finance Ministry.

Postal Operations According to the Telangana Region, 34,384 Sukanya accounts—out of a total of 28,970—were opened in the state as of February 2023, exceeding the target by 118.69%. The divisions with the highest number of Sukanya accounts created were Khammam (4,266), Secunderabad (3,858), Karimnagar (3,503), Hyderabad South East (2,629), and Nalgonda (2,239). The program's incomplete participation in the tribal group and region meant that, despite its strong social purpose of financial inclusion, the mission had not been fully translated into satisfactory action. However, only 50% of the tribe's members are aware of financial services in particular. The main objectives of boosting the level of awareness and living standards of the people living in these nations can be targeted by using the study's findings on financial inclusion activities, advantages, and awareness.

### **Background for the Launch of Sukanya Samriddhi Yojana**

According to data from India's **2011- Census report on Sex Ratio and Child Sex Ratio**, there are 940 women for every 1000 men. There has been a little improvement in the sex ratio compared to the 2001 census. It is important to highlight that in the last two censuses, there has been an increase in the sex ratio of the overall population. As per the 2011 Census Report is the source of statistics, India is much behind the rest of the world in terms of sex ratio. Only three states—Gujarat, Bihar, and Jammu Kashmir—out of twenty-nine states and seven union territories had a declining sex ratio, according to the 2011 census. However, the Sex Ratio has generally improved in India, and more significantly, it has improved in both rural and urban areas. According to the 2011 Census, there has been a decrease in the child-to-adult ratio in 27 states and union territories. Additionally, 461 districts, or around 34% of all districts in the US, have seen a reduction in the same ratio. According to the data, there has been a decrease in the Child Sex Ratio in both rural and urban areas. What's even more significant is that, in 2011, the fall in rural areas was more than three times greater than the decline in urban areas.

### **Child Sex Ratio in Telangana State**

In the state, there are 38,99,166 children aged 0 to 6 years, with 18,81,231 females and 20,17,935 males, there are 932 child-to-sex ratios (0–6 years). The districts have a median child sex ratio (CSR) of 934, ranging from 903 to 971. With a CSR of 903, Wanaparthy and Mahbubabad have the lowest child sex ratio in the state, while Mulugu has the highest percentage at 971. In Warangal, child sex ratio (CSR) of 911, child sex ratio (CSR) of 931 and child sex ratio (CSR) of 931 in Adilabad Districts of Telangana State (Socio-Economic outlook, Govt. of Telangana, 2022-23).

### **Sukanya Samriddhi Yojana's launch**

Taking note of the fact that the Indian Central Government has been implementing the "Beti Bachao Beti Porao" (rescue and educate girl child) campaign since 2014, the Government on January 22, 2015, introduced the "Sukanya Samriddhi Yojana" special incentive program for Indian girls in order to help the movement succeed. The aforementioned program is regarded as a crucial part of the "Beti Bachao, Beti Padhao" campaign. The plan was created in a way that would incentivize parents to set up money for their daughters' future wedding and educational costs. It guarantees a girl child's financial security and encourages her goal of pursuing a higher education or the costs of marriage.

## Essential Characteristics of the Sukanya Samriddhi Yojana (SSY)

For girl children, SSY is a long-term small savings special deposit program. A girl child would be eligible for SSY benefits if her natural or legal guardian opens a Sukanya Samriddhi account in her name at any India Post Office branch or any branch of a bank that is permitted to handle Sukanya Samriddhi accounts. Since the account is specifically designed for a girl kid, it should be opened before the girl turns ten years old. The plan's current interest rate for 2019–20 is 8.4%. Comparing the Sukanya Samriddhi Yojana to other child plans, the interest rate was greater. The interest was switched every three months. Under section 80c, scheme investments were eligible for a tax deduction of up to Rs.1,50,000. There is just one chick on SSY. A Sukanya Samriddhi account can be opened with just a Rs 250 deposit (before it required a Rs 1000 deposit). After then, money can be placed into that account in multiples of Rs 250, with the caveat that the total amount deposited cannot exceed Rs 1,50,000 in a fiscal year. There is no set interest rate for SSY. SSY is an exceptionally long-term investment plan. Premature Withdrawal Based on its features, it seems that SSY was created in accordance with the Public Provident Fund (PPF) module. SSY differs from other social incentive programs for females in two ways: first, it addresses the recipient class, and second, it addresses the type of reward.

## Current Scenario of Scheme and issues regarding Scheme

In India, a savings program called the Sukanya Samriddhi Yojana (SSY) provides an annual interest rate of 8.2% for the financial year 2024–2025. Every quarter, the government determines the interest rate. Interest is credited at the conclusion of each fiscal year and paid annually. Section 80C provides complete tax exemption for the interest. Investments might range from a minimum of Rs 250 to a maximum of Rs 1,50,000 over a fiscal year. A fine of Rs 50 is imposed for failing to deposit the requisite amount during a fiscal year. 21 years after the opening date, the account matures. Once the account user is 18 years old, they can take partial withdrawals for marriage or further schooling. The beneficiary's account is closed if they get married before it matures. The SSY account opening form, the beneficiary's birth certificate, and proof of the beneficiary's parents' or guardian's address are required in order to start an SSY account. For a girl child born before the age of ten, a parent may open an SSY account at any time. It is possible to open two accounts for each of the two girl children. For up to 15 years, a maximum yearly deposit of Rs. 1,50,000 is permitted. Demand Drafts (DD), checks, cash, and online transfers are all accepted forms of deposit. Interest on Deposits: For Q4 FY 2023-24 (January to March 2024), the Sukanya Samriddhi Yojana's current interest rate is 8.2% annually (National Savings Institute, 2023-24). The benefits of the Sukanya Samriddhi Yojana are Relatively Higher Interest Rate, Girl's Financial Independence, Elevated Security Level, Tax Benefits, Reducing Gender Disparity. Disadvantages of Sukanya Samriddhi Yojana are Account Opening Restrictions, Variable Interest Rate, High lock-in period, Inadequate Awareness Program, Absence of an integrated insurance feature and Lack of loan facility

## LITERATURE REVIEW

- 1) A satisfaction analysis of the Sukanya Samriddhi Yojana (SSY) was carried out by Divya Baburaj (2019) in order to guarantee the survival and safety of females and to eradicate discrimination against female children and the practice of sex determination tests. Accountholder satisfaction with the Sukanya Samriddhi Account and reasons for opening an account (Baburaj, 2019).
- 2) The Sukanya Samriddhi Yojana was analyzed by Dr. Vinod Kumar Sharma (2015) utilizing the SWOT (Strengths, Weaknesses, Opportunities, and Threats) framework.

In his opinion, this strategy is a risk-free way to invest, but it does not provide sufficient profits when compared to mutual funds or the stock market. The rate of interest is relatively high. If you take inflation into account, saving money for a girl child's marriage and education through this scheme alone won't be sufficient, but you can include this investment in your portfolio.

- 3) In their study, J. Mounika Reddy and Dr. K. Sowmya (2016) described how investors see investing in different investment avenues. The current assurance of funds for future successful returns is known as investment. A person who has more money than he needs for immediate expenses is considered a prospective investor. Investors may choose investments wisely more easily when they are aware of the available investment options. Establishing the investment's goals and defining its policies are the first steps in the investment process. Depending on their age, gender, occupation, level of education, and income, investors have different perceptions. According to the study's findings, investors choose bank deposits as their investment vehicle.
- 4) Madhumala Pathy (2017) studied the "investment and saving habits of rural households in the district of Cuttack, Odisha." The goal of saving money is to increase future consumption. An investor is in charge of deciding how much to spend and how much to save. The choice is influenced by variables such as disposable income, wealth, real interest rates, and spending preferences. Individuals' savings habits vary, and they are influenced by their income levels. The research is predicated on primary data gathered from fifty rural Cuttack district families. The saving habits of rural and urban areas differ. The study discovered that the disparity in saving patterns is caused by local inaccessibility, issues with electricity and sanitary facilities, a lack of a steady source of income, and frequent famine, flood, and cyclone disasters.
- 5) One of the developing agrarian nations of the globe, India, has implemented the Sukanya Samridhi Yojana. India Post was the agency that first initiated this concept. India Post owns the largest post office network in the world. The Sukanya Samridhi Yojana is one of India's programs with the highest interest rates. The taluks of Thane and Kalian have the highest deposits, whereas the taluks of Murbad, Kalian, and Ulhasangar have the highest number of established accounts, according to Rameshwar P. Rasal (2016).

## RESEARCH GAPS

Many studies were conducted by the different scholars and researchers at the various parts of the world on the below areas of the SSY scheme. The aspects of scheme that were covered in the earlier studies include: Socio-Economic conditions of the respondents; Awareness towards the SSY scheme; Satisfaction level of the account holders of the scheme; A National Scheme for financial inclusion; Determinants of savings in the Sukanya Samridhi Yojana Scheme; Performance assessment of SSY scheme at Post-Offices; An assessment of parents preference towards SSY. The aspects that were not covered by the earlier studies may be stated as follows: Impact of the Scheme on Financial Inclusion; Factors are contributing to achieve the sustainable development by the scheme; Effectiveness of Financial education on efficiency of Scheme ; Efficacy of the scheme on overall development of Girl Child; Achievement of Financial Inclusion, Sustainability and Sustainable Development with this scheme. Since there has been no systematic study made in this area, and the research with this particular area seem to be in an embryonic stage, this study was aimed to evaluate the perceptions with regard to socio-economic conditions, satisfaction of the respondents, awareness of the scheme, financial inclusion, impact, effectiveness and sustainability of the scheme in Adilabad district of Telangana state.

## STATEMENT OF THE PROBLEM

Saving money is essential for everyone in today's world. According to how each person lived their life, it varied. Several savings initiatives have been launched by the government to support girls' futures at post offices and banks. A noteworthy initiative is the Sukanya Samdridhi Yojana. The main problem was that the ignorant populace was unaware of the government's initiative. Loans backed by the plan are not available, and interest rates are not made explicit. One such problem is the maximum quantity of new accounts that can be opened. Investors are only eligible to receive 50% of the total amount prior to maturity; the remaining 50% will be distributed at the end of the maturity period. This campaign to raise awareness of the savings scheme is given low importance. The country's social and economic development can be enhanced and made more sustainable through financial inclusion which is attained by the scheme as Sukanya Samriddhi Yojana. With the goal of empowering women and the impoverished and underprivileged in society, it assists in empowering them to become independent and knowledgeable enough to make wiser financial decisions. The concept of financial inclusion considers the involvement of marginalized and low-income groups, as well as weaker segments of society, in relation to the degree of their access to financial services like credit insurance, pensions, savings and payment accounts, and so on.

## OBJECTIVES OF THE STUDY

The objective of the current study is to come up with remedies for the issues raised above. The study aims to assess the outcomes of the how the Sukanya Samriddhi Yojana Scheme meets Financial Inclusion in selected areas of rural in Telangan State. The objectives of the study presented below:

1. To analysis the impact of financial literacy through the scheme on achieving financial inclusion.
2. To examine the efficiency of the scheme towards the achievement of sustainable development.
3. 4. To identify the problems faced by account holders in Sukanya Samriddhi Yojana scheme and benefits of SSY.
4. To provide suggestions and set forth specific steps for improving the effectiveness of "Sukanya Samridhi Yojana" scheme in the rural areas.

## HYPOTHESES

The following hypotheses formulated:

1. The relationship between Financial Inclusion and Sustainable Development is heavily influenced by Sukanya Samriddhi Yojana depositors.
2. Financial literacy has a significantly impact on financial inclusion.
3. Financial inclusion is significantly impacted by perceived usage benefits.
4. Financial inclusion is strongly influenced by adequate income.
5. There is a greater impact of the scheme on girl child education and their future needs.

## RESEARCH METHODOLOGY

### Research Design

The study is based on a descriptive and analytical research design, which aids in illustrating the actual issue and circumstance. The study gathers both primary and secondary data. The study was qualitative in nature and descriptive in design using a random sampling procedure. The primary data collection methods utilized was questionnaires and in-person interviews. In addition to primary data, secondary data is gathered from electronic media, news, journals, and other relevant materials.

### Sampling

The nature of the present study is descriptive. It describes the traits of the entire phenomenon that is being researched. The study offers a random sampling technique. Different categories

of respondents with Sukanya Samriddhi Yojana accounts make up the sample size. A portion of the population that is nearby chosen for the samples. The research employed a multi-stage sampling approach. Since the precise number of account holders was unknown, we first assumed that Telangana State SSA holders made up the study population. In Telangana, there are 33 districts that comprise the state. Apart from the 33 districts, 120 the sample has been chosen from Adilabad district based on the account holders, background of geographical, Child sex ratio, based on rural area, located post offices, postal services was set quota and 120 sample respondents from Adilabad District has 931 child sex ratio (Telangana Statistical Abstract 2021).

### **Scope of the Research**

The research will assist in analyzing many facets of the efficacy of the Sukanya Samriddhi Yojana in sample areas of Adilabad district of Telangana State. The analysis helps the decision-makers assess the plan's likelihood of success and its challenges. Presently, one district has been completed and presented the data analysis and interpretation of one district.

### **Establish a Schedule**

People are typically reluctant to talk about their "personal savings," so an interview schedule was created that minimized the amount of time dedicated to personal topics. The items in the schedule were developed by following these processes. 60 items were identified from the pilot study to be included in the final survey. The final study included items with an alpha value greater than or equal to 0.5. Ultimately, the pre-test's 65 items were used to perform the poll.

### **Study variables**

The research variables were divided into three categories: (a) predictors such as socio, economic and demographic factors; SSA scheme dimensions; uncertainty; children's education, marriage, and housing; and financial literacy; (b) outcome like financial literacy, inclusion, sustainability of the SSA; and (c) confounding (i.e., the influence of the referral group members).

### **Method of Data Analysis**

The questionnaire provides an examination of the responses using both descriptive and inferential statistics, including the mean and standard deviations, independent sample t-test, and correlation analysis. Factor analysis using principal component analysis (PCA) was employed since the main goal was to group the items into a few significant factors. Processing of the raw data was done using IBM Statistical Package for Social Sciences (SPSS-20).

### **Data collection Procedure**

Using a cover letter and interview schedule, we were able to obtain important and valuable information from the respondents during the data collection process. Since the Likert scale is interval-based, the schedule was pre-coded using its 5-point format. It was simple to compare and tabulate the raw data because fixed, user-friendly alternative alternatives were used. The elements in the schedule were translated into Telugu, the vernacular language, in order to reduce the possibility of misunderstandings and ambiguities. To prevent threats to internal validity, a number of steps were implemented. These included: (a) random selection of respondents, (b) Choosing respondents separately; (c) choosing respondents carefully; (d) managing the variables; and (e) establishing parity between the two sample groups. A balance between the duration of the schedule and the response rate was also attempted is achieved in one district and to be used to remaining two districts.

### **Limitations of the Study**

1. The study is very confined to one district of Telangana State of this study
2. The study's findings cannot be applied generally.
3. The study is detained to post-offices only.
4. Human bias was used in the interview.

## RESULTS AND DESCRIPTIVE ANALYSIS

The sample three district of Adilabad is chosen for the study, but the data is collected from the 120 sample respondents of Adilabad district. It has been analyzed and interpreted.

Table 1: Distribution of the Respondents Based on the Sample Area

Study Area	Particulars of the Respondents			No. of Respondents	Percent	
Name of the District	Adilabad	Bheempur	Pippal Koti	60	30	25.0
			Nippani		30	25.0
	Thamsi	Papparla	60	30	25.0	
		Sawargam		30	25.0	
Total				120	100.0	

As shown in the table 1, out of 120 respondents, 30 respondents (or 25.0 percent) were from each village of the Pippal Koti, Nippani from 60 respondents of Bheempur Mandal and 30 respondents (or 25.0 percent) were from each village of the Papparla, Sawargam from 60 respondents of Thamsi Mandal of Adilabad District, who were deposited the below 10 years age.

Table 2: Gender wise Particulars of the Respondents

S. No	Gender	Frequency	Percent
1	Male	96	80.0
2	Female	24	20.0
	Total	120	100.0

Most respondents were male and interested in opening Sukanya Samridhi accounts for their daughters, whereas 20% of the female respondents who has widows also interested to open the accounts for their girl child future.

Table 3: Age Group of the respondents

S. No	Age	Frequency	Percent
1	18-25	6	5.0
2	25-32	38	31.7
3	32-39	61	50.8
4	39-42	15	12.5
	Total	120	100.0

The majority of respondents (50.8%) were young age group of respondents opened SSY accounts in the name of their girl child, with the majority falling between the ages of 32 and

39 followed by parents and guardians in the 20–30 age range. 5.0% of the respondents in the age range of 18-25 years which is very low responses regarding the opening of accounts. Thus, It is concluded that the 32-39 age group of respondents have opened accounts of SSY in the post offices in the study area.

Table 4: Educational Level of the respondents

S. No	Educational Level	Frequency	Percent
1	Under Matriculation	45	37.5
2	Higher Secondary	50	41.7
3	Graduate	20	16.7
4	Post-Graduate	5	4.2
	Total	120	100.0

It reveals the educational level of the respondents by opened the SSY account. 41.7% of the respondents who have studies up to higher secondary level of education and 37.5% of under matriculation respondents were opened the accounts and save money for their future needs of girl child which is highest percent registered compare to the graduate and post-graduate respondents are less in number who have awareness the scheme and they are invested on their girl child.

Table 5: Religious Particulars of the respondents

S. No	Religious	Frequency	Percent
1	Hindu	101	84.2
2	Muslim	19	15.8
3	Total	120	100.0

The table 5 reveals the religious particulars of the respondents. A considerable number of respondents (15.8%) opened their SSY accounts in post offices and majority of them were hindus (84.2%).

Table 6: Caste wise particulars of the respondents

S. No	Caste	Frequency	Percent
1	OC	21	17.5
2	OBC	49	40.8
3	SC	26	21.7
4	ST	24	20.0
	Total	120	100.0

The table reveals the social category of the respondents. It is observed from the study that the majority 40.8% of the respondents belong to BC community, followed by SC, ST and OC with 21.7 %, 20.0% and 17.5% respectively. It is interestingly stated that the majority of BC community respondents are opened the account in the name of girl child for their future needs.

Table 7: Occupation wise particulars of the respondents

S.No.	Occupation	Frequency	Percent
1	Agriculture	49	40.8
2	Business	12	10.0
3	Govt. Employee	3	2.5
4	Pvt. Employee	12	10.0
5	Labour	44	36.7
	Total	120	100.0

In rural areas, most of the respondents are depending on Agriculture and labourers are deposited the monthly some amount in SSY scheme. Despite the fact that they view the future volatility of interest rates as a threat to their savings, private employees and business people are stepping forward to take advantage of these schemes because they offer relief for their daughter's future and a tax exemption. Though the scheme offers a higher interest rate than all other current saving schemes, parents and guardians are nonetheless pleased with it.

Table 8: Members in the Family of the respondents

S.No.	Members in Family	Frequency	Percent
1	3	26	21.7
2	4	44	36.7
3	5	25	20.8
5	6	25	20.8
	Total	120	100.0

The table explains the members in the family of the respondents, out of 120 respondents, 36.7% of the respondents have the four family members and 21.7% of the respondents have the three family members in the study area. It is interestingly declared that the 20.8% of the respondents have 5 and 6 family members in the study area. It is concluded that the respondents have four members in the family.

Table 9: Number of girl child aged below 10 years in the family

S.No.	No. of Girl Child	Frequency	Percent
1	1	95	79.2
2	2	23	20.8
	Total	120	100.0

It displays the number of girl child aged up to 10 years in the family. 79.2% of the respondents have the only one girl child and they have save the money in post offices in the name of SSY scheme and only 20.8% of the respondents have two girl children in the study area. It is confirmed that the majority of the parents have the one girl child in the study area and invested on the girl child.

Table 10: Nature of House of the respondents

S.No.	Nature of House	Frequency	Percent
1	Pucca	48	40.0
2	Kutchra	72	60.0
	Total	120	100.0

It depicts the 72% of the respondents are living in the kutchu houses and 48% of the respondents have the pucca houses in the rural area of Adilabad District. They do not have the adequate facilities in their houses even though they are deposited the money for their girl child.

Table 11: Nature of the family of the respondents

S.No.	Nature of the family	Frequency	Percent
1	Joint	99	82.5
2	Nucleus	21	17.5
	Total	120	100.0

Source: *Primary Data*

The table delegates the family type of the respondents and their working place. Out of 120 respondents, 82.5% of the respondents have the joint families and 17.5% of the respondents have the nucleus families in the selected areas for the research. It is found that the majority of the respondents have the joint families in the selected area of Adilabad district.

Table 12: SSA opened with Financial services providers

S.No.	Service Providers	Frequency	Percent
1	Bank	9	7.5
2	Post-Office	111	92.5
	Total	120	100.0

Source: *Primary Data*

It reveals the majority of the respondents are opened their accounts of scheme in Post-Offices and very low number of respondents opened in the banks due to the post offices are very accessible to opened accounts and deposited.

Table 13: Monthly investment in SSA

S.No.	Monthly Investment	Frequency	Percent
1	Less than Rs.500/-	31	25.8
2	Rs.500/- to 1,000/-	65	54.2
3	Rs.1001/- to 2,000/-	15	12.5
4	Rs.2,001/- to 5,000/-	9	7.5
	Total	120	100.0

The table examines the 54.2% of the respondents are deposited money in between Rs.500/- to 1,000/- followed by the investment ranges of Less than Rs.500/-, Rs.1001/- to 2,000/- and Rs.2,001/- to 5,000/-. It is stated that the majority of the respondents are invested money in between Rs.500/- to 1,000/- in the scheme and the respondents feel very burden to invest Rs.2,001/- to 5,000/- throughout month in post offices.

Table 14: Media of information

S.No.	Mode of Information	Frequency	Percent
1	Television	26	21.7
2	Newspaper	2	1.7
3	Magazines	2	1.7
4	Social Circle	90	75.0
	Total	120	100.0

Most of the respondents are getting the information from their social circle such as relative, neighbors and friends about the scheme, followed by the other variables as television, news papers and magazines. It is concluded that the, in rural areas, majority of the respondents are decided to opened their accounts by the feedback of social circle in the study area.

Table 15: Timing of investment

S.No.	Timing of investment	Frequency	Percent
1	First week	87	72.5
2	Second week	15	12.5
3	Third week	13	10.8
4	Last week	5	4.2
	Total	120	100.0

The table explains the majority of the respondents are saving their money in the scheme in the beginning of first week of month whereas the respondents are deposited in second, third week and last week of month as per their availability and earnings in the study area.

Table 16: Installment of deposit the money

S.No.	Installment	Frequency	Percent
1	Monthly	116	96.7
2	Quarterly	4	3.3
	Total	120	100.0

Majority of the respondents are deposited the saving money in the installment of monthly basis whereas the respondents prefer to deposit the money in quarterly also in the study area.

Table No.17: Knowledge about the process of opening of account, deposit and withdrawal of money

S.No.	Knowledge	Frequency	Percent
1	Yes	114	95.0
2	No	6	5.0
	Total	120	100.0

The table illustrates the majority (95.0%) respondents have knowledge about the process of opening of account, deposit and withdrawal of money in the study area.

Table No.18: Purpose of opening of SSA

S.No	Purpose	Frequency	Percent
	Safety	2	1.7
	Higher Education	27	22.5
	Marriage	40	33.3
	Both 2 & 3	51	42.5
	Total	120	100.0

42.5% of the respondents have opened the saving accounts of SSY for their higher education and marriage purpose of the girl child while 33.3% of the respondents for marriage , 22.5% of the respondents for higher education and 1.7 % of the respondents for their girl child safety purpose. It is naturally stated that the parents have preferred to open the accounts for both such as higher education and marriage purpose in the study area.

Table 19: Satisfaction level with this SSA

S.No.	Strongly Disagree	Frequency	Percent
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1	Disagree	2	1.7
2	Neutral	9	7.5
3	Agree	14	11.7
4	Strongly Agree	70	58.3
5	Total	25	20.8
	Strongly Disagree	120	100.0

As can be seen from the above table, of the 120 respondents who were chosen, 2 respondents (1.7%) strongly disagree, 9 respondents (7.5%), disagree, 14 respondents (11.7%) are neutral, 70 respondents (58.3%) agree, and 25 respondents (20.8%) really strongly agree towards the satisfaction of the scheme. Finally, it is discovered that a greater number of respondents chose to Agree.

Table 20: Preferred to decrease the age limit (10)

S.No.	Preferred to decrease the age limit (10)	Frequency	Percent
1	Strongly Disagree	15	12.5
2	Disagree	19	15.8
3	Neutral	35	29.2
4	Agree	38	31.7
5	Strongly Agree	13	10.8
	Total	120	100.0

Source: *Primary Data*

Table above shows that of the 120 respondents who were selected, 13 respondents (10.8%) really strongly agree, 15 respondents (12.5%) disagree, 19 respondents (15.8%) disagree, 35 respondents (29.2%) are neutral, and 38 respondents (31.7%) agree that the scheme's age limit of 10 years should be lowered. Ultimately, the data reveals that a higher proportion of participants selected Agree.

Table 21: Interest rate of SSA

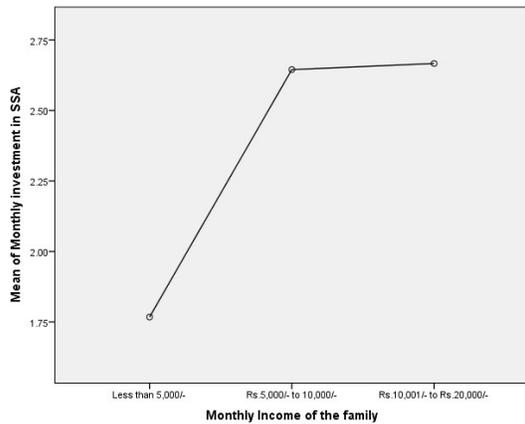
S.No.	Interest rate of SSA	Frequency	Percent
1	Strongly Disagree	9	7.5
2	Disagree	17	14.2
3	Neutral	13	10.8
4	Agree	58	48.3
5	Strongly Agree	23	19.2
	Total	120	100.0

Table above shows that of the 120 respondents who were selected, 9 respondents (7.5%) really strongly disagree, 17 respondents (14.2%) disagree, 13 respondents (10.8%) neutral, 58 respondents (48.3%) are agree, and 23 respondents (19.2%) agree that the perception on interest rate is enough. Ultimately, the data reveals that a higher proportion of participants selected Agree.

**INFERNETIAL ANALYSIS AND INTERPRETAIONS**

**H<sub>1</sub>: There is a significant difference between Monthly income and Monthly deposited the money in the Scheme.**

<b>ANOVA</b>					
<b>Table No.23: Monthly investment in SSA and Monthly Income</b>					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	18.854	2	9.427	17.477	.000
Within Groups	63.112	117	.539		
Total	81.967	119			



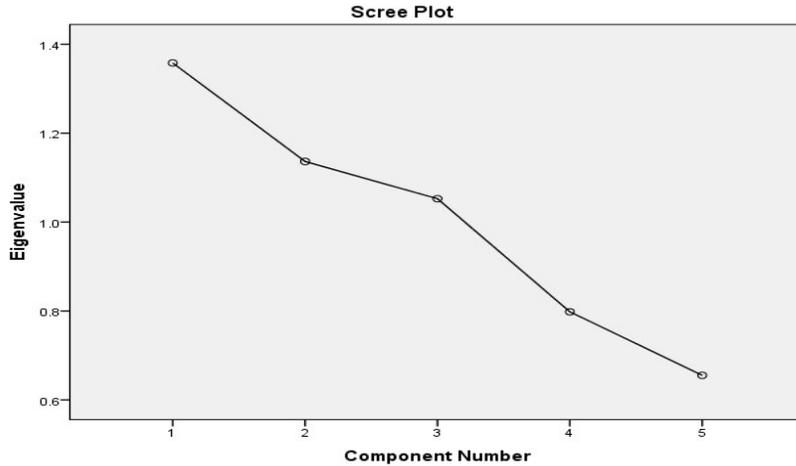
The table and graph shows the relationship between the monthly income earned by the respondents and how it is influenced on their savings in the SSY for their girl child future needs. In this regard, the Pearson Chi-Square test value ( $p=.000$ ) is less than the significant value at 0.05 level ( $p=.000 < 0.05$ ). Thus, the null hypothesis is rejected and the alternative hypothesis is accepted which is revealed the there is a significant difference between the two variables of monthly income is effected on their savings pattern in the scheme.

**Table No.24: Secondary Unique Features of SSA: Factor Analysis**

<b>Total Variance Explained</b>		
Component	Initial Eigen values	Rotation Sums of Squared Loadings

	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	1.358	27.158	27.158	1.258	25.166	25.166
2	1.136	22.726	49.884	1.166	23.317	48.484
3	1.052	21.050	70.933	1.122	22.450	70.933
4	.798	15.964	86.897			
5	.655	13.103	100.000			

Extraction Method: Principal Component Analysis.



KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.469
Bartlett's Test of Sphericity	Approx. Chi-Square	19.042
	df	10
	Sig.	.040

The Kaiser–Mayer–Olkin (KMO) measure of sample adequacy (0.469) and reliability of the items (Cronbach's alpha = 0.82) were assessed. Chi-square = 19.042, which is significant at 0.040 and does not surpass the threshold limit of 0.05, was the result of the Bartlett test of sphericity for the overall significance of correlation metrics. With more than one item in each of the components, we employed Eigen values to determine the number of pertinent, significant factors with values of 1 and above. Table makes it clear that 5 factors were developed, each with an Eigen value more than 1, and that these factors adequately describe roughly 83.08 percent of the total variance in the social sciences. We distributed the Varimax rotation wisely across the extracted elements, an orthogonal rotation that seeks to maximize the variance of each of the factors.

**Table No.25: Efficiency of SSY Scheme –Reliability Analysis**

Item-Total Statistics		
	Scale Mean if Item Deleted	Scale Variance if Item Deleted
Is the Interest rate of SSA is enough?	29.02	.586
IS-SSA is safe and secured	28.43	.653
IS-Satisfying return	28.54	.769
IS-Sense of responsibility	28.51	.849

IS-Social message that girl child is not a financial burden	28.25	.609
IS-Savings with a substantial lock-in-period	28.42	.514
IS-Unlimited yearly investment	28.53	.781
IS-Payment of maturity amount to the girl child	28.46	.683

Source: Author's own calculation based on IBM SPSS-20 software output

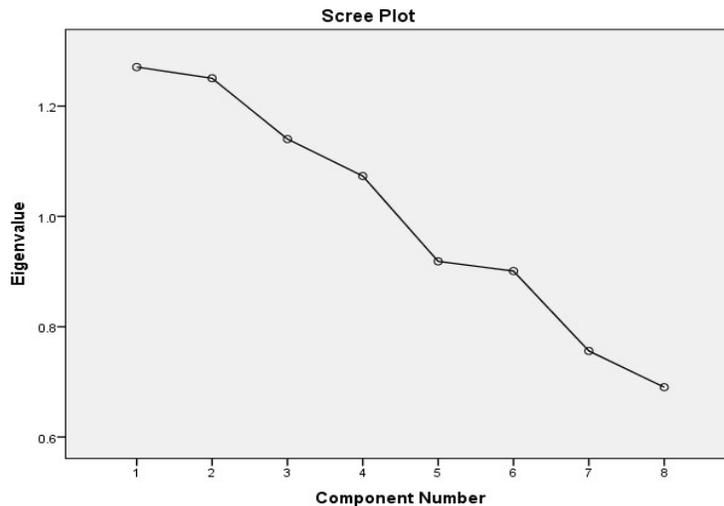
The SSA is generally perceived positively regarding its interest rate and safety. These aspects resonate well with respondents.

The social messaging aspect regarding the girl child is seen as less impactful, and there's considerable variability in opinions about returns and investment features, indicating that some users may feel differently about these benefits.

Focus on improving communication about the SSA's social impact and addressing concerns about returns. Understanding the diverse opinions can help tailor outreach and educational efforts to enhance user satisfaction and awareness.

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig
Between People		145.124	119	1.220		
Within People	Between Items	41.241	7	5.892	5.819	.000
	Residual	843.384	833	1.012		
	Total	884.625	840	1.053		
Total		1029.749	959	1.074		
Grand Mean = 4.07						

The ANOVA results suggest that there are meaningful differences in responses across the items evaluated, which warrants further study to understand which specific items are contributing to these differences. This analysis is essential for making informed decisions based on the respondent's perceptions.



The reliability of the items (Cronbach's alpha = 0.93) and F value = 5.819 which is significant at .000 and does not exceed the significant limit of 0.05 for the overall significance of correlation metrics. We used Eigen values to count the number of relevant, significant factors with values of 1 and above when there were several items in each component. According to the table, 8 components were identified, each of which had an Eigen value greater

than 1. These factors are able to explain approximately 83.08 percent of the variance in the social sciences.

**H2: Financial Literacy influences the saving in SSY scheme**

	Mean	Std. Deviation	N
FL-You have taken financial advice	4.28	1.022	120
FL-Increased financial literacy leads to increased savings	4.25	1.006	120
FL-Financial education has a positive influence on savings	4.28	.842	120
FL-Correlation between both objective and subjective financial knowledge and overall financial behavior	4.13	.922	120
FL-Investment education and information through print and	4.16	1.029	120

*Source: Author's own calculation based on IBM SPSS-20 software output*

All items show a mean score above 4, indicating a general agreement among respondents regarding the importance of financial literacy and education. The standard deviations suggest that while there is agreement, some items have a higher variability in responses, particularly "FL-You have taken financial advice" and "FL-Investment education and information through print and media." This could indicate differing personal experiences or beliefs among respondents. The statements that received the highest means (4.28) could be areas to emphasize in future financial literacy programs, while those with slightly lower means might benefit from further investigation to understand the reasons behind the slightly lower agreement.

Overall, these statistics provide valuable insights into perceptions of financial literacy and its impact on savings and investment behaviors

**Item-Total Statistics**

	Scale Mean if Item Deleted	Scale Variance if Item Deleted
FL-You have taken financial advice	16.82	.680
FL-Increased financial literacy leads to increased savings	16.85	.742
FL-Financial education has a positive influence on savings	16.82	.550

FL-Correlation between both objective and subjective financial knowledge and overall financial behavior	16.98	.865
FL-Investment education and information through print and	16.94	.744

*Source: Author's own calculation based on IBM SPSS-20 software output*

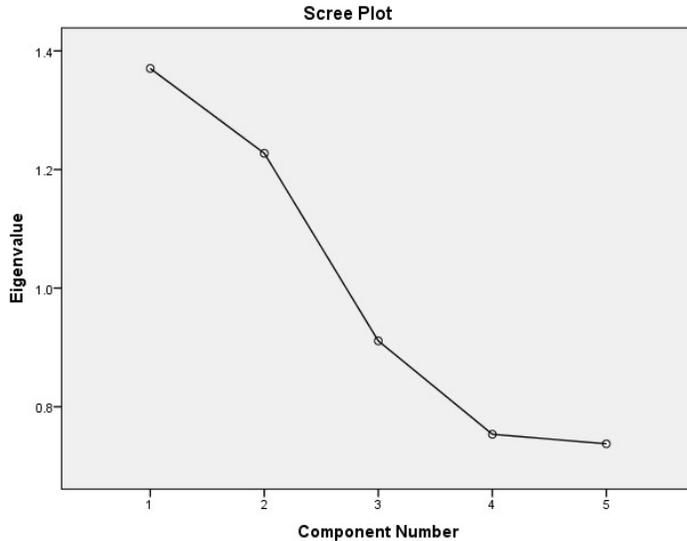
The first three items appear to be central to the understanding of financial literacy and its impact, as indicated by their low means if deleted and lower variances.

The item about the correlation between financial knowledge and behavior shows both a higher mean and variance, suggesting mixed opinions and possibly indicating a need for more clarity or emphasis in educational programs.

The analysis underscores the importance of each item in shaping the perception of financial literacy. Items with higher means when deleted may warrant further examination to understand why respondents view them differently.

<b>ANOVA</b>						
		Sum Squares	df	Mean Square	F	Sig
Between People		130.160	119	1.094		
Within People	Between Items	2.610	4	.652	.729	.0073
	Residual	426.190	476	.895		
	Total	428.800	480	.893		
Total		558.960	599	.933		
Grand Mean = 4.22						
<b>KMO and Bartlett's Test</b>						
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.				.532		
Bartlett's Test of Sphericity	Approx. Chi-Square		18.698			
	df		10			
	Sig.		.044			

*Source: Author's own calculation based on IBM SPSS-20 software output*



Assessments were made of the items' reliability (Cronbach's alpha = 0.82) and the Kaiser–Mayer–Olkin (KMO) measure of sample adequacy (0.532). The outcome of the Bartlett test of sphericity for the overall significance of correlation metrics was chi-square = 18.698, which is significant at 0.044 and does not exceed the threshold limit of 0.05. Eigen values were utilized to ascertain the quantity of relevant and significant variables with values of 1 and above, given many items in each component. It is evident from the table that five factors—all of which had an Eigen value greater than one—were created and that they are sufficient to explain approximately 83.08 percent of the variance in the social sciences. The analysis of variance (ANOVA) used to determine if the model could predict the result more accurately is shown in the table. The F-ratio was discovered to be 7.289 ( $p < 0.007$ ). In summary, uncertainty was proven to be significant for the outcome when it was utilized as a predictor. We thus have evidence to refute the null hypothesis. The findings lead us to the conclusion that respondents' decisions about savings are significantly influenced by their financial literacy.

**H3: Financial inclusion is significantly impacted by perceived usage benefits.**

	Mean	Std. Deviation	N
FI-Installment payment	3.99	.948	120
FI-Taxation benefits	3.76	1.077	120
FI-Rate of interest variation	3.97	1.061	120
FI-Time of period(21 years)	3.86	1.007	120
FI-Providing adequate information about scheme	4.03	1.092	120
FI-Given information about interest charges	3.97	1.084	120
FI-Rate of return	3.78	1.047	120
FI-Online banking facility	4.00	1.237	120
FI-Customer service related to scheme	3.90	1.226	120

Source: Author's own calculation based on IBM SPSS-20 software output

Most items reflect a generally positive perception of the financial scheme, with means above 3.5. However, some items, such as taxation benefits and rate of return, indicate areas of concern or dissatisfaction.

Items with lower means (e.g., taxation benefits and rate of return) could benefit from further investigation to understand the reasons behind respondents' sentiments and to improve communication or offerings in these areas.

The strong agreement on the adequacy of information provided suggests that communication strategies are effective but may need to ensure consistency across all aspects, such as customer service and taxation benefits.

Item-Total Statistics	
	Cronbach's Alpha if Item Deleted
FI-Installment payment	.970
FI-Taxation benefits	.613
FI-Rate of interest variation	.508
FI-Time of period(21 years)	.908
FI-Providing adequate information about scheme	.610
FI-Given information about interest charges	.796
FI-Rate of return	.705
FI-Online banking facility	.908
FI-Customer service related to scheme	.540

Source: Author's own calculation based on IBM SPSS-20 software output

Items like "FI-Installment payment," "FI-Time of period," and "FI-Online banking facility" are strong contributors to the scale's reliability.

The items related to "Taxation benefits," "Rate of interest variation," and "Customer service" show low alpha values, suggesting they may not align well with the overall construct and could detract from the scale's reliability.

Consider reviewing and potentially revising or removing items with low Cronbach's Alpha values to improve the overall consistency of the scale. Focus on enhancing the clarity and relevance of items that respondents seem to perceive differently.**ANOVA**

	Sum of Squares	df	Mean Square	F	Sig
Between People	158.332	119	1.331		
Within People					
Between Items	9.324	8	1.166	.996	.037
Residual	1114.009	952	1.170		
Total	1123.333	960	1.170		
Total	1281.666	1079	1.188		

Grand Mean = 3.92

The table displays the analysis of variance (ANOVA) that was performed in order to ascertain whether the model could predict the outcome with greater accuracy. 996 (p < 0.007) was found to be the F-ratio. In conclusion, it was shown that using uncertainty as a predictor

had a considerable impact on the result. Thus, there is evidence against the null hypothesis. Based on the data, we may conclude that respondents' financial inclusion has been achieved in the rural areas and a greater impact on their saving decisions, benefits, and adequate income by the scheme etc in the study area.

**H4: There is a significant difference between the Financial Literacy and Gender (male and Female)**

	Gender	N	Mean	Std. Deviation	Std. Error Mean
FL-Financial education has a positive influence on savings	Male	96	4.19	.862	.088
	Female	24	4.67	.637	.130

Source: Author's own calculation based on IBM SPSS-20 software output

There is a noticeable difference in perceptions between genders, with females showing a stronger belief in the positive influence of financial education on savings.

Males exhibit more variability in their responses compared to females, which may suggest differing views on the topic within this group. The larger number of male respondents may skew the overall findings, and future studies might benefit from a more balanced sample to draw more reliable conclusions.

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
FL-Financial education has a positive influence on savings	Equal variances assumed	1.357	.246	2.551	118	.012	-.479	.188	.851	.107
	Equal variances not assumed			3.052	46.530	.004	-.479	.157	.795	.163

An independent samples T Test was conducted to compare the financial education has a positive influence on savings by male and female respondents. There was a significance differences ( $t(118)=2.551$ ,  $p=.012$ ), in the scores with mean score for male ( $M=4.19$ ,  $SD=.862$ ) was higher than and female ( $M=4.67$ ,  $SD=.637$ ). The magnitude of differences in the mean (mean difference=-.479, 95% CI: .851 to .107 was significance. Hence there is a significance between the financial education has a positive influence on savings by male and female respondents.

## FINDING OF THE STUDY

The study has the following findings have been made from the data analysis of one district of Adilabad. The age range of 32 to 39 years old accounts for the majority of respondents in this sample. Most of the respondents stated that the strongly agree or prefer to see the age limit lowered. To ensure their safety in the future, the majority of respondents opened the SSY A/C. A significant portion of the participants learned about the SSA from internet sources. SSY A/C has received high satisfaction from the majority of respondents regarding quality. Few parents not have an awareness of the scheme in the study area.

There is no significant relationship between family members. There exists a significant relationship between income and deposit towards SSY scheme. The impact of gender on saving decisions in the SSA scheme was evaluated using a one sample independent t-test, and the results were statistically significant. There is a significance between the financial education has a positive influence on savings by male and female respondents. There is evidence against the null hypothesis. Based on the data, we may conclude that respondents' financial inclusion has been achieved in the rural areas and a greater impact on their saving decisions, benefits, and adequate income by the scheme etc in the study area. It is stated that the null hypothesis is rejected and the alternative hypothesis is accepted which is revealed the there is a significant difference between the two variables of monthly income is effected on their savings pattern in the scheme. Post-offices have conducted the awareness programmes in the study areas among parents through the schools, Anganwadi centres, SHGs, social media for their saving money in scheme.

The majority agrees with the safety and security of SSY accounts, promoting education and protection for girls, reducing gender inequalities. They also support EEE tax benefits and consider interest earnings beyond maturity periods as benefits. The majority of respondents favor the Systematic Investment Plan (SIP) scheme due to its favorable yield scenario, better return than the Public Provident Fund, and its focus on saving for weddings and children's education. The vast majority of participants have consulted financial advisors, suggesting a proactive stance towards managing their funds. A sizable percentage of respondents believe that financial behavior and financial knowledge are related. Awareness created by SHGs, Anganwadi Centres, Asha Workers, Schools, Advertise through Pamphlet by Post-Offices etc are the sources of the scheme implementation in the rural areas of the study area.

A significant proportion of participants expressed favourable opinions regarding the programs capacity to foster financial inclusion and aid in the growth of various social groups. It has been demonstrated that the majority of the feedback provides compelling evidence in favor of the claim that the SSY Scheme has lessened discrimination and Survival and protection of girls. The vast majority of respondents agreed or strongly agreed with the SSY scheme's customer service. A majority of respondents overall said they either agree or strongly agree with the rate of return offered by the SSY program.

The study is determined how Financial Inclusion affects SD and its implications. The decision was made specifically with the analysis of financial inclusion through the Sukanya Samridhi Yojana Scheme in mind, as this scheme has been crucial in helping the underprivileged communities in rural areas become financially included. According to the study findings, Financial Inclusion has a favorable effect on rural people sustainable development. Therefore,

efforts must be made to strengthen the scheme's governance dynamics in rural Telangana in order to promote financial inclusion.

The scheme has created the financial environment which leads to improvement of economically in future who are marginalized sections of the society, institutions such as post-offices, Village Sarpanch, Anganwadi centers (ICDS), Asha Workers, Self Help Groups play a vital role in creating awareness of the scheme and the respondents are changed their behavior towards girl child as Girl is not burden, she is a strengthen by this scheme, it is a social change and the all category (SC, ST, OBC, OC) respondents and stake holders are strongly agreed and very happy with the scheme for their future needs of the girl child. Majority of the respondents are expressed that scheme is useful to the future needs of girl child which leads to sustainable.

## **GROWTH PROSPECTS FOR THE FUTURE**

A government

sponsored savings program called Sukanya Samriddhi Yojana (SSY) aims to improve the welfare of Indian girls. This program has been a well liked investment choice for parents wishing to put money aside for their daughter's future ever since it was introduced.

- **Raising Awareness:** Raising awareness is a major factor in the Sukanya Samriddhi scheme's potential success. The program has been heavily promoted by the government, and more parents are learning about its advantages.

A greater degree of knowledge will probably encourage more parents to contribute to the program, which will fuel its expansion.

- **Increasing Participation:** The scheme has opened over 3.2 crore accounts with a total deposit of over Rs. 36,000 crores, according to the most recent data available. Its prospects for the future are bright as more parents join the program.
- **Tax Benefit:** The Sukanya Samriddhi scheme provides tax benefits in accordance with Section 80C of the Income Tax Act. Additionally tax-free are the maturity amount and interest collected. Parents wishing to lower their tax obligations and save for their daughter's future will find this to be a huge benefit.
- **Guarantee Returns:** The Sukanya Samriddhi scheme is a safe and secure investment option because it guarantees a return on investment.
- **Growing Involvement:** Since its inception, the Sukanya Samriddhi plan has seen a steady rise in the number of accounts established.

## **SUGGESTIONS**

1. The government can easily incentivize people to open new accounts, but increasing the volume of transactions in those accounts presents the greatest obstacle.
2. A nationwide encashing network for cards should be implemented by banks. You can use a scratch card type or a card-to-card transfer for this.
3. Enabling bank transactions should be a feature of the technology platforms that are envisioned to support financial inclusion.
4. To this aim, the technology framework's numerous modules—savings, credit, insurance, etc.—must be integrated in order to enable comprehensive, inclusive initiatives in rural areas.
5. Govt. should give possible directions to withdrawal of the amount of maturity period

- which is helpful to get the amount in time by parents from banks/post-offices.
6. Govt. should conduct the awareness programmes of the scheme step by step for their further process of account holders.
  7. Govt. issue the directions to the post-offices for the effectiveness work of the scheme especially in rural areas.

### **IMPLICATIONS FOR POLICY**

While formulating their personal finance objectives and portfolio decisions, current and potential SSA scheme investors may find the study's conclusions helpful. The result may serve as a lesson for small investors who want to rebalance their investments between two extreme options: investing in short-term liquid schemes or buying SSA to gain large profits. Findings indicate that financial institutions in rural areas ought to run financial literacy campaigns aimed at parents as a specific investment group and employ suitable marketing techniques to spread awareness of the initiative. The study's findings would also be helpful in developing plans and strategies for policymakers, to draw potential investors to the SSA scheme.

### **CONCLUSION**

Sukanya Samridhi Yojana is an excellent and beneficial initiative that provides funds for the education and marriage expenses of girl children by utilizing savings from participant accounts. Because this system also offers interest on deposits, steps must be taken to guarantee the program's overall profitability and annual constancy in interest rates. This initiative also advances the country's economic development by highlighting the value of female children and expanding their access to educational opportunities. Therefore, in order to uplift the impoverished, overlooked, jobless, and other sections in society, the Indian government must keep up these programs. The necessary steps must be carried out if they are to meet the public's expectations for such initiatives. Without a doubt, SSY will be able to cover all or most of their financial needs. In conclusion, the plan has excellent intentions and would definitely provide the female child, along with her parents and guardians, with a significant degree of financial freedom. Additionally, the method gives the banks a substantial amount of money. Regarded as a good initiative, it was introduced by the government with an admirable slogan and a long-term vision. The parents or guardians of the girl child have found some respite from the Small Savings Account (SSA). The policy of "Beti bachao, beti Padhao," which aims to strengthen the nation by eliminating discrimination against girls and breaking outdated beliefs about the birth of a girl child in the family, has garnered more attention after the implementation of the Special Administrative Region (SSA). This scheme is guaranteed to draw in more savers with its consistent and higher return rate.

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