

Research Article

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JAM Trinity: - A study of Rural Area in Dehradun District (Uttarakhand)

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Keywords

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Abstract

JAM trinity is refers to the combination of Mobile number, Jan Dhan account, and Aadhaar card plug in one System that why it is called JAM trinity. According to this ideology, Jan Dhan accounts would be formed specifically for underserved groups in society. Aadhaar Cards would address the issue of each citizen having a unique form of identification. By creating infrastructure for withdrawals and payments, mobile banking would solve the issue of last-mile service delivery. The present paper focus on the JAM trinity in rural area of Dehradun district and the study based on 150 respondents. The various aspect of respondents has been considered in study like the demographic factor, social factor, economic factors

Introduction

The government unveiled a brand-new programme dubbed JAM Trinity, which combines mobile banking, Jan Dhan accounts, and Aadhaar cards. According to this ideology, Jan Dhan accounts would be formed specifically for underserved groups in society. Aadhaar Cards would address the issue of each citizen having a unique form of identification. By creating infrastructure for withdrawals and payments, mobile banking would solve the issue of last-mile service delivery. It was a component of the Modi

administration's "Minimum Government, Maximum Governance" strategy, which aimed to achieve more empowerment. The two pillars were the effective delivery of public services to the intended beneficiaries and the active participation of market participants. Fintech firms and direct benefit transfer programmes are two key variables that might be linked to the origin of JAM Trinity. India is going through a period of transformation for fintech companies, which are still in their infancy but have a huge potential and an impact

on many areas of the economy. According to studies, there are just a handful fintech businesses operating in our ecosystem with a three billion dollar investment. They could easily take care of the excluded population's access to fundamental financial services like savings, loans, borrowing, payments, and remittances. In order to achieve the aim of financial inclusion in India, JAM Trinity will work as an enabler to unleash the potential of fintech businesses. JAM is one of the key components of the Indiastack collective application programme interfaces (API), which offers a conducive environment for the operation of financial businesses in India. The integrated infrastructure for identification and authentication given by the Aadhaar Card was the strangest aspect. They could easily take care of the excluded population's access to fundamental financial services like savings, loans, borrowing, payments, and remittances. In order to achieve the aim of financial inclusion in India, JAM Trinity will work as an enabler to unleash the potential of fintech businesses. JAM is one of the key components of the Indiastack collective application programme interfaces (API), which offers a conducive environment for the operation of financial businesses in India. The integrated infrastructure for identification and authentication given by the Aadhaar Card was the strangest aspect. The programme was conducted in a planned manner between January 2013 and November 2014, Phase I, beginning with 24 centrally supported initiatives and 43 districts. During Phase II, 78 additional districts were covered as part of the expansion. Popular government benefits like MGNREGS salary and LPG subsidies were also included in the DBT's purview. Out of the 1182 programmes overseen by 75 ministries and government departments, 536 schemes under 65 ministries and government departments are suitable. Up till December 2016, the administration was successful in integrating 84 schemes from 17 departments and ministries. This required an enormous sum totaling Rs 1.57 lakh crores. It's interesting to note that a significant portion of MGNREGS, LPG subsidies, and pensions is taken away from recipients—99% of all beneficiaries and 90% of the total amount involved in DBT. JAM Trinity was anticipated to

be a game-changer for DBT implementation. It laid the foundation for a shift to the supply of cash transfers rather than in-kind payments.

Review of literature

Navamani. T.M., Sondhi. T.S., & Ghildiyal. S., (2022) The Election Commission of India has talked about India's Electronic Voting Machines (EVMs) as dependable and impeccable, yet comparable electronic voting machines utilized around the world have shown to experience the ill effects of genuine security issues. This research aims to build a Digital Voting Platform (DigiVoter) secured with the revolutionary concept of blockchain. A naive implementation of the same using Python for biometric authentication and NodeJs to create the blockchain is presented. It secures the blocks using 512-bit SHA-2 (Secure Hashing Algorithm 2). For authentication of users, the proposed model incorporates the use of biometric data which will be mapped to the cryptic unique Aadhaar card number of the voter. Thus, a platform is proposed to make the voting procedure easier, secured, and fault-tolerant using blockchain. The results show secure vote casting by biometric authentication and saving in an immutable distributed fashion, thus keeping it safe from being altered. DigiVoter serves as an innovative blockchain-based infrastructure that will promote fair elections which anyone in the country can be a part of on an ad-hoc basis, digitally and securely, thus contributing its fair share towards the growth of the country.

Teker, S., Teker, D., Guzelsoy, H., (2021) states that financial inclusion is defined as a process that guarantees all people of a community have easy access to, and use of, the formal financial system of economy by emphasizing the use of accessibility, availability of financial services. A financial sector is measured and compared on four main features; debt is the size of financial institutions, access is the use and accessibility of financial services by the users, efficiency is the efficiency in the provision of financial services, stability is the constant in financial services

provision. In a nutshell, financial inclusion refers to adults' ability to access and use financial services. The goal of this study is to determine the level of financial inclusion in Turkey from 2000 to 2017.

Mavale., (2014) A sizable portion of the populace is still unbanked and financially excluded, which makes them vulnerable to poverty. Although many financial reforms have been implemented in the past, the benefits have not reached the last mile. PMJDY is an inclusion programme, but it faces a number of difficulties and roadblocks that must be systematically overcome in it to succeed. (Madhurima Bhatt) Banks' strategic operations are crucial to the success of PMJDY. Additionally, it addresses the shortcomings of earlier inclusionary policies. It analyses the PMJDY and makes recommendations on how to influence society as much as possible. The accounts should be opened using a variety of cutting-edge techniques, including the usage of technology in off-the-grid locations and biometric identification. The PMJDY disadvantage is account duplication, which should be reduced by an effective monitoring system.

According to (2015 Finance Report) Three JAM components are highlighted in the report: beneficiary identification, beneficiary transfer, and beneficiary access. The ability to work energetically to make JAM successful is explained, and it is suggested that securing funding from banks and last mile delivery are the major barriers to JAM's success. The effort done under PAHAL (NGO) for transferring subsidies was reflected in the report, and it resulted in a 24 percent reduction in leakage. Thus, distributing JAM throughout the nation would aid in decreasing system leaks and ensuring that the intended beneficiaries were reached. The quantity of leakages and central government control are two factors to take into account when implementing JAM.

(Singh. A., 2015) demonstrates through her research that PMJDY has been successful in contacting vulnerable groups and opening record-breaking accounts. The execution strategies employed were commendable, and it has

established presence in the majority of unbanked communities. Lack of agents or Bank Mitras, low agent compensation or commission, insufficient connectivity, etc. continue to be obstacles during the implementation stage.

Gupta, (2015) studied the performance and the problems encountered post implementation of PMJDY. Curbing the duplication of accounts, maintaining the cost of zero balance account and keeping these account active are areas of concern for the policymakers.

(Singh, 2015) highlighted the achievements of PMJDY and its benefits. He also explained the steps taken by RBI under financial inclusion to connect to the financial system. The paper concluded that PMJDY is a landmark which in a short span of time attracted millions of unbanked households to connect to the formal banking system. But, still certain areas need to be managed strategically including recruitment of staff, ensuring that Jan Dhan accounts are active, participation from private players, role of Gram panchayat or local bodies, role of post offices etc only then we can eradicate 'financial untouchability' which is prevalent since decades.

P, (2015) suggests that increasing rural economic activity by reaching the unbanked through PMJDY. The study also identifies areas where all stakeholders must work more closely together and with greater commitment if this programme is to reach its intended beneficiaries and become sustainable.

(Nair, 2016) More than 70% of the Jan Dhan accounts opened are active which has led to increase in these accounts. People have started doing transaction in these accounts, government subsidies are transferred through these accounts so that it can minimize the leakage and benefit the weaker section.

The index created by Sarma (2008) is based on a calculation of the deviation from the ideal. The UNDP-proposed methodology was used to generate the index, and the dimensions taken into account were those for which data was readily available. It assesses three factors: banking

penetration, accessibility to banking services, and banking system use. Sarma's index is a dynamic index since it attempts to quantify financial inclusion in relation to an existing scenario by utilising an empirical scheme. The index has some deficiencies, mostly because there aren't enough reliable and pertinent data. The various dimensions in Sarma's index have not been given any weights.

In order to create a thorough picture of financial inclusion in India, Kumar & Mishra (2009) analysed information from both the supply and demand sides. They examined a number of factors, including home access and banking outreach. They calculated an equal weighted average of each indicator separately before averaging them to produce the final composite index. By using the UNDP's methodology for the establishment of an index on three dimensions—physical access; transaction convenience and cost.

Arora (2010) looked into the accessibility to finance in both developed and developing countries. Cost and transaction ease each received a weight of 1, while physical access was given a weight of 2. The weighting's justification was not made clear.

Sarma & Pais (2011) made an effort to investigate how financial inclusion and development are related. The findings revealed that 11 of the 49 countries scored highly on the financial inclusion index, while 9 scored moderately and the rest 26 scored poorly. When IFI and HDI are compared, it becomes clear that all nations with high and moderate IFI values fall into the category of nations with high HDI ($HDI > 0.7$), as defined by UNDP. IFI and HDI both made the same movement. IFI and HDI values and ranks exhibit a statistically significant correlation relationship. According to general consensus, nations with high levels of human development also have relatively high levels of financial inclusion.

In order to calculate HDI, HPI, and GDI, Chitra & Selvam (2013) adopted a multi-dimensional method identical to the one employed by UNDP. According to their analysis, financial inclusion was significantly correlated with income, literacy,

and population among socioeconomic characteristics. On the other hand, it was discovered that financial inclusion was strongly correlated with deposit and credit penetration.

In order to provide a macro perspective of financial inclusion in India, Goel and Sharma (2017) developed an index. The methodology used to generate the index was similar to that used to create the HPI, HDI, and GDI indices. The index was created utilising three dimensions relating to the levels of access and utilisation of financial services. The authors go on to say that it is crucial to apply a weight to each of the index dimensions; for this index's three dimensions, a weight of 1 was applied to each.

Using the HDI, Human Poverty Index, and Gender Development Index from the UNDP, Sethy (2016) created a financial inclusion index. In order to investigate financial inclusion, he looked at both the supply and demand sides of an inclusive financial system. Demand side factors included banking penetration, the availability of financial services, banking system usage, and banking linkage. The availability of savings, insurance, the volume of loans given to small business owners, and banking usage are examples of supply-side indicators.

Research Methodology

Object

-) To analyze the Aadhaar card awareness in a rural area of the district.
-) To analyze the number of users of mobile in a rural area of the district.
-) To identify the expenditure on entertainment.
-) To identify the user of a vehicle in a rural area of the district.

Source of data

The study is based on primary data, that collected from the field survey in the Dehradun district. The main focus of survey is rural areas of the district, it includes 150 respondents from the different parts of district.

Data interpretation and Analysis

Table: -1 Demographic Profile of Respondents

Serial No.	Gender	Frequency	Percentage
1	Male	117	78
2	Female	33	22
	Total	150	100
	Age Group		
1	0-20	24	16.0
2	21-40	83	55.3
3	41-60	35	23.3
4	Above 60	8	5.4
	Total	150	100
	Qualification		
1	Graduation & above	73	48.7
2	Up to Metric	57	38.0
3	Illiterate	20	13.3
	Total	150	100
	Job		
1	Government	56	37.3
2	Private & others	94	62.7
	Total	150	100
	Category		
1	General	99	66.0
2	EWS	14	9.3
3	OBC	21	14.0
4	ST	5	3.3
5	SC	11	7.4
	Total	150	100
	Type of House		
1	Kacha house	42	28
2	Pakka house	108	72
	Total	150	100
	Religion		
1	Hindu	116	77.3
2	Muslim	17	11.3
3	Sikh	6	4.0
4	Jain	5	3.3
5	Christian	5	3.3
6	Buddhist	1	0.8
	Total	150	100
	Aadhaar card		
1	Respondents	150	100

Source: - field survey

The table reveals the demographic picture of the respondents, it shows that 78% respondents are male and remaining 22% are female. The maximum respondents belongs to the age group 21-40 age group that is 55.3% ,23.3 % respondents are fall in the 41-60 age group, 16 % respondents are fall in the 0-20 age group and the minimum age group is above 60 it has 5.4% respondents. The respondents that is above graduation and above are 48.7% and remaining

13.3% respondents are illiterate respondents. It also shows that 62.7% respondents are working in a private and other and 37.3% respondents are working in a government job. The maximum respondents are belonging to the general category that is 66% and the least belong to ST category it has 3.3%. 28% respondents have a Kacha house and the remaining 72% respondents have a Pakka house. All the respondents belongs to rural area have a Aadhaar, it show 100%.

Table: - 2 Respondents Expenditure on Mobile

S.No	Expenditure on Mobile	Frequency	Percentage
1	Monthly	114	76.0
2	Quarterly	23	15.3
3	Yearly	13	8.7
	Total	150	100

Source: - field survey

The above table shows the respondents expenditure on mobile, it clear that 76% respondents have incurred monthly expenditure on mobile, similarly 15.3% respondents have

incurred quarterly expenditure on mobile and the remaining 8.7% respondents have incurred yearly expenditure on their mobile.

Table: - 3 Respondents' expenditure on Entertainment (TV)

S.No	Expenditure on TV	Frequency	Percentage
1	Monthly	108	72.0
2	Quarterly	22	14.6
3	Half- Yearly	10	6.7
3	Yearly	10	6.7
	Total	150	100

Source: - Field survey

The above table revealed that respondent's expenditure on entertainment, it shows that 72% respondents have spent monthly on their TV,

14.6% respondents have spent quarterly on their TV while other 6.7% respondents have spent half-yearly and yearly on the entertainment.

Table: - 4 Respondents Ownership for Vehicle

S.No	Vehicle	Frequency	Percentage
1	Yes	130	86.7
2	No	20	13.3
	Total	150	100

Source:- Field survey

The table shows that respondents from the rural area does have their own vehicle, and from the table it is clear that 86.7 % respondents have their

own vehicle, while the remaining 13.3% respondents does not have a any type of vehicle.

Table: - 5 Respondents (kind of vehicle)

S.No	Kind of Vehicle	Frequency	Percentage
1	Four- wheeler	24	16.0
2	Two – Wheeler	106	70.7
3	No	20	13.3
	Total	150	100

Source :- Field survey

The table shows the types of vehicle that respondents have, it is clear that 16% respondent have four wheeler, 70.7 % respondents have two-

wheeler and the remaining 13.3% respondents do not have any vehicle.

Table :-6 Respondents Awareness for PMJDY

S.No	PMJDY	Frequency	Percentage
1	Yes	124	82.7
2	No	11	7.3
3	Do not know	15	10
	Total	150	100

Source:- Field survey

The above table shows the respondents awareness for PMJDY, 82.7 % respondents well know about this schemes, 7.3 % respondents are not aware

about PMJDY while other 10% respondents do not know about this schemes.

Table :-7 Respondents Aadhaar card link with bank account

S.No	Aadhaar link with bank account	Frequency	Percentage
1	Yes	141	94
2	No	9	6
	Total	150	100

Source:- Field survey

The above table show the link of Aadhaar card with bank account, from the table it is clear that 94% respondents have link their Aadhaar card

with bank account while remaining 6% respondents did not link Aadhaar card with bank account.

Conclusion and suggestion

Conclusion

-) In study it is found that 28% respondents in rural area are living in a Kacha house.
-) Almost every respondents from the rural area have a Aadhaar card.
-) In the rural area every respondent using mobile phone in present time but they can afford expenditure on monthly basis.
-) Every respondents from the rural area spent expenditure on entertainment.
-) Some respondent who do not have any type of vehicle.
-) Lack of awareness for PMJDY among the respondents.
-) Some respondent who did not link their Aadhaar card and bank account.

Suggestion

-) There is a need of house scheme awareness among the respondents.
-) There is a need of financial improvement for the respondents.
-) There is a need of more awareness camp for the Aadhaar card and bank account.
-) There is a need of social scheme specially which target the rural area in a district.

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