

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

I
J
R
C
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A.,

Open J-Gate, India (link of the same is duly available at Inlibnet of University Grants Commission (U.G.C.)),

The American Economic Association's electronic bibliography, EconLit, U.S.A.,

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 3770 Cities in 175 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	MAHATMA GANDHI NREGS: TOWARDS EMBRACING FINANCIAL INCLUSION <i>V.AMBILIKUMAR, M.S.RAJU, MATHEW SEBASTIAN & ANUSREE H.</i>	1
2.	PROBLEMS AND PROSPECTS OF FRUIT PROCESSING INDUSTRY: A STUDY WITH REFERENCE TO CHITTOOR DISTRICT OF ANDHRA PRADESH <i>G. SURESH BABU & MAMILLA.RAJASEKHAR</i>	5
3.	ORGANIZATION JUSTICE TOWARDS COUNTERPRODUCTIVE WORK BEHAVIOR IN BANKING SECTOR <i>PIAR CHAND & PAWAN KUMAR CHAND</i>	10
4.	COLLEGE STUDENTS ATTITUDE TOWARDS GREEN PRODUCTS IN TIRUNELVELI CITY <i>DR. S. RAJAMOHAN & D. JOEL JEBADURAI</i>	19
5.	COMPARATIVE PERFORMANCE EVALUATION OF SELECTED AUTOMOBILE COMPANIES IN INDIA USING EVA AND MVA MEASURES <i>DR. KULDEEP KUMAR</i>	25
6.	MUTUAL FUND PERFORMANCE: AN EMPIRICAL INVESTIGATION OF SELECTED EQUITY DIVERSIFIED SCHEMES IN INDIA <i>AKSHATHA SUVARNA & DR. ISHWARA P.</i>	30
7.	COMPOSITIONAL CHANGES IN IRANIAN TRADE BASKET OF LIVESTOCK SECTOR <i>MASSOUMEH N. ZADEH, BITAN MONDAL, RAKA SAXENA & SMITA SIROHI</i>	37
8.	CUSTOMERS' SATISFACTION REGARDING LIQUIDITY IN MUTUAL FUND: A STUDY <i>DR. SANJEET KUMAR & VIVEK JANGID</i>	43
9.	LIFE OF AND CHALLENGES FACED BY AFRICAN STUDENTS IN TAMIL NADU, INDIA: A QUALITATIVE STUDY <i>DR. G. YOGANANDAN</i>	47
10.	UNORGANIZED INFORMAL SECTOR AND FEMALE LABOUR IN REFERENCE TO CITIES OF UTTAR PRADESH <i>DR. VANDANA MITTAL</i>	50
11.	WAGNER'S LAW IN INDIA: AN EMPIRICAL ANALYSIS <i>AMITA</i>	54
12.	A STUDY ON MONOPOLY PROCUREMENT SYSTEM OF PADDY IN TIRUVARUR DISTRICT, TAMIL NADU <i>DR. C. PRAKASH</i>	60
13.	A STUDY OF CSR IN INDIA <i>KOMAL CHAUDHARY</i>	63
14.	ASSESSMENT OF SMALL SCALE FISHERS' LIVELIHOOD STATUS IN THE BATTICALOA DISTRICT OF SRI LANKA <i>SARAVANAMUTTHU JEYARAJAH & SELVARATHNAM SANTHIRASEGARAM</i>	66
15.	CRITICAL SUCCESS FACTORS FOR INNOVATION: AN EMPIRICAL ANALYSIS ON TEA INDUSTRY IN SRI LANKA <i>K.M.V. SACHITRA & DR. P.J. KUMARASINGHE</i>	69
16.	FINANCIAL DEVELOPMENT AND ECONOMIC GROWTH IN DEVELOPING COUNTRY <i>MACAULAY ONOVUGHAKPO AUGUSTINE & KASIMU ABUDU</i>	75
17.	PROSPECTS OF ECOTOURISM IN BIHAR <i>VAIBHAV KUMAR CHAUHAN</i>	82
18.	PROMOTING FINANCIAL INCLUSION IN RURAL AREAS THROUGH CO-OPERATIVE BANKS: WITH SPECIAL REFERENCE TO DCCB, PADERU AGENCY <i>S. KANAKA DURGA DEVI</i>	85
19.	ECONOMIC IMPACT OF TOURISM ON RESIDENTS OF JAMMU AND KASHMIR STATE <i>SUTINDER SINGH</i>	89
20.	A CONCEPTUAL PAPER ON CROWDFUNDING WITH REFERENCE TO ENTREPRENEURS AND INVESTORS IN INDIA <i>DARSHANA THAKER</i>	91
	REQUEST FOR FEEDBACK & DISCLAIMER	94

CHIEF PATRON

PROF. K. K. AGGARWAL

Chairman, Malaviya National Institute of Technology, Jaipur

(An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)

Chancellor, K. R. Mangalam University, Gurgaon

Chancellor, Lingaya's University, Faridabad

Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi

Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

FOUNDER PATRON

LATE SH. RAM BHAJAN AGGARWAL

Former State Minister for Home & Tourism, Government of Haryana

Former Vice-President, Dadri Education Society, Charkhi Dadri

Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR

DR. BHAVET

Faculty, Shree Ram Institute of Business & Management, Urjani

ADVISORS

DR. PRIYA RANJAN TRIVEDI

Chancellor, The Global Open University, Nagaland

PROF. M. S. SENAM RAJU

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

PROF. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

PROF. S. L. MAHANDRU

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR

PROF. R. K. SHARMA

Professor, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

CO-EDITOR

DR. SAMBHAV GARG

Faculty, Shree Ram Institute of Business & Management, Urjani

EDITORIAL ADVISORY BOARD

DR. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

PROF. SIKANDER KUMAR

Chairman, Department of Economics, Himachal Pradesh University, Shimla, Himachal Pradesh

PROF. SANJIV MITTAL

University School of Management Studies, Guru Gobind Singh I. P. University, Delhi

PROF. RAJENDER GUPTA

Convener, Board of Studies in Economics, University of Jammu, Jammu

PROF. NAWAB ALI KHAN

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

PROF. S. P. TIWARI

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

DR. ANIL CHANDHOK

Professor, Faculty of Management, Maharishi Markandeshwar University, Mullana, Ambala, Haryana

DR. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, Kurukshetra University, Kurukshetra

DR. SAMBHAVNA

Faculty, I.I.T.M., Delhi

DR. MOHENDER KUMAR GUPTA

Associate Professor, P.J.L.N. Government College, Faridabad

DR. VIVEK CHAWLA

Associate Professor, Kurukshetra University, Kurukshetra

DR. SHIVAKUMAR DEENE

Asst. Professor, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

ASSOCIATE EDITORS**PROF. ABHAY BANSAL**

Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida

PARVEEN KHURANA

Associate Professor, Mukand Lal National College, Yamuna Nagar

SHASHI KHURANA

Associate Professor, S.M.S. Khalsa Lubana Girls College, Barara, Ambala

SUNIL KUMAR KARWASRA

Principal, Aakash College of Education, Chander Kalan, Tohana, Fatehabad

DR. VIKAS CHOUDHARY

Asst. Professor, N.I.T. (University), Kurukshetra

TECHNICAL ADVISOR**AMITA**

Faculty, Government M. S., Mohali

FINANCIAL ADVISORS**DICKIN GOYAL**

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS**JITENDER S. CHAHAL**

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT**SURENDER KUMAR POONIA**

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR
IJRCM

Subject: **SUBMISSION OF MANUSCRIPT IN THE AREA OF.**

(e.g. Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript entitled '_____ ' for possible publication in your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published elsewhere in any language fully or partly, nor is it under review for publication elsewhere.

I affirm that all the author (s) have seen and agreed to the submitted version of the manuscript and their inclusion of name (s) as co-author (s).

Also, if my/our manuscript is accepted, I/We agree to comply with the formalities as given on the website of the journal & you are free to publish our contribution in any of your journals.

NAME OF CORRESPONDING AUTHOR:

Designation:
Affiliation with full address, contact numbers & Pin Code:
Residential address with Pin Code:
Mobile Number (s):
Landline Number (s):
E-mail Address:
Alternate E-mail Address:

NOTES:

- a) The whole manuscript is required to be in **ONE MS WORD FILE** only (pdf. version is liable to be rejected without any consideration), which will start from the covering letter, inside the manuscript.
- b) The sender is required to mention the following in the **SUBJECT COLUMN** of the mail:
New Manuscript for Review in the area of (Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)
- c) There is no need to give any text in the body of mail, except the cases where the author wishes to give any specific message w.r.t. to the manuscript.
- d) The total size of the file containing the manuscript is required to be below **500 KB**.
- e) Abstract alone will not be considered for review, and the author is required to submit the complete manuscript in the first instance.
- f) The journal gives acknowledgement w.r.t. the receipt of every email and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of manuscript, within two days of submission, the corresponding author is required to demand for the same by sending separate mail to the journal.

2. **MANUSCRIPT TITLE:** The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.

3. **AUTHOR NAME (S) & AFFILIATIONS:** The author (s) **full name, designation, affiliation (s), address, mobile/landline numbers**, and **email/alternate email address** should be in italic & 11-point Calibri Font. It must be centered underneath the title.

4. **ABSTRACT:** Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.

5. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.
6. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of every page. It should be free from grammatical, spelling and punctuation errors and must be thoroughly edited.
7. **HEADINGS:** All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
8. **SUB-HEADINGS:** All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.
9. **MAIN TEXT:** The main text should follow the following sequence:

INTRODUCTION

REVIEW OF LITERATURE

NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESES

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

SCOPE FOR FURTHER RESEARCH

ACKNOWLEDGMENTS

REFERENCES

APPENDIX/ANNEXURE

It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed **5000 WORDS**.

10. **FIGURES & TABLES:** These should be simple, crystal clear, centered, separately numbered & self explained, and **titles must be above the table/figure**. **Sources of data should be mentioned below the table/figure**. It should be ensured that the tables/figures are referred to from the main text.
11. **EQUATIONS:** These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.
12. **REFERENCES:** The list of all references should be alphabetically arranged. The author (s) should mention only the actually utilised references in the preparation of manuscript and they are supposed to follow **Harvard Style of Referencing**. The author (s) are supposed to follow the references as per the following:
 - All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parentheses.
 - The location of endnotes within the text should be indicated by superscript numbers.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

UNPUBLISHED DISSERTATIONS AND THESES

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

MAHATMA GANDHI NREGS: TOWARDS EMBRACING FINANCIAL INCLUSION**V.AMBILIKUMAR****HEAD****DEPARTMENT OF BUSINESS ADMINISTRATION & MANAGEMENT****KERALA UNIVERSITY OF FISHERIES & OCEAN STUDIES****PANANGAD****M.S.RAJU****PROFESSOR & DIRECTOR I/C****SCHOOL OF MANAGEMENT & ENTREPRENEURSHIP****KERALA UNIVERSITY OF FISHERIES & OCEAN STUDIES****PANANGAD****MATHEW SEBASTIAN****ASSOCIATE PROFESSOR****SCHOOL OF MANAGEMENT & ENTREPRENEURSHIP****KERALA UNIVERSITY OF FISHERIES & OCEAN STUDIES****PANANGAD****ANUSREE H.****DATA ENTRY OPERATOR****DEPARTMENT OF BUSINESS ADMINISTRATION & MANAGEMENT****KERALA UNIVERSITY OF FISHERIES & OCEAN STUDIES****PANANGAD****ABSTRACT**

The Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) which has come into force with effect from February, 2006 was a novel step towards eradication of poverty in India. The scheme aims to strengthen the livelihood security of rural population by providing at least 100 days of guaranteed wage employment to every household in a financial year. A study was conducted in Alappuzha District of Kerala, the southern-most state in India, with the specific objective of assessing the impact of the scheme on economic empowerment of marginalized groups and women. The study found that scheme helped to open the door of financial institutions for the poor and embraced the beneficiaries into the ambit of financial inclusion and financial literacy. Nearly 20 per cent of the respondents were able to save up to 25 per cent of their wage earnings. This is really a remarkable achievement, particularly considering the fact that some of the workers were forced to borrow money to meet their livelihood, before they become beneficiaries of the scheme. The apparent social benefit is a reduction in the level of indebtedness among the beneficiaries.

KEYWORDS

Financial Inclusion, Mahatma Gandhi NREGA, Right to Work, Rural Employment, Women Empowerment.

INTRODUCTION

The Government of India has passed the National Rural Employment Guarantee Act (NREGA) in September 2005 and has come into force with effect from February, 2006 initially in 200 districts and later on extended to all the rural districts of India from 2008-09. It addresses mainly the rural poor and their fundamental "right to work" with dignity. It also empowers Grama Panchayats to play a proactive role in the implementation of the scheme through Grama Sabhas, social audits, participatory planning and other means. The scheme is to strengthen the livelihood security of rural population by providing at least 100 days of guaranteed wage employment to every household in a financial year. The work guarantee can also serve other objectives like generating productive assets, protecting the environment, empowering rural women, reducing rural to urban migration, fostering social equity, and so on. In 2009-10, the scheme was renamed as the Mahatma Gandhi NREGA (MGNREGA).

MGNREGA is an important step towards realization of the "right to work". It aims at arresting out-migration of rural people in search of employment and at the same time enhance their livelihood on a sustained basis, by developing the economic and social infrastructure in rural areas. In Kerala, the scheme was implemented with effect from 5th February 2006; initially in two districts, viz., Palakkad and Wayanad and subsequently extended to all districts of the state.

REVIEW OF THE LITERATURE

MGNREGA is the first legislation that compels the state to provide a social safety net for the poorest people of this country and seeks to address the urgent issues of hunger and rural distress that afflict large parts of India (Lakshman, 2007). Few studies were carried at different parts of the country with a view to know the impact of the scheme in the rural sector. Financial inclusion was one aspect that was referred by some studies. In this connection, Sudarshan (2011) found that MGNREGS wages that are paid through banks encourages saving among the rural people and some percentage is left in the account as savings. IRMA (2010), in its study conducted in Sikkim found that opening of bank account for this purpose had a positive impact on the self-confidence and empowerment among the rural women. After analysing the socio-economic profile of beneficiaries, Jos Chathukkulam and Gireesan (2007), in their report, have pointed out that the scheme has reached the target group. The results of NREGS on the rural poor in elevating the income of beneficiary household were easily visible unlike previous wage employment programmes.

IMPORTANCE OF THE STUDY

In Kerala, the Mahatma Gandhi NREGS was initially implemented in two districts viz., Palakkad and Wayanad, and subsequently (in 2008) extended to all other districts. Considering the importance and scope of the scheme it is necessary on the part of the planning authorities to undertake periodical evaluation of the scheme and to initiate corrective steps, as and when required.

STATEMENT OF THE PROBLEM

Studies have already been conducted at different parts of the country in connection with the Mahatma Gandhi NREGS. Most of these studies have also traced out the issues prevailed in connection with its implementation. These studies also have put forward suitable suggestions for solving the problems found or to improve the efficiency of the scheme. Still, there are grievances from the part of the beneficiaries, non-beneficiaries and officials in connection with the efficient implementation of the scheme. Most of the studies conducted have brought out the issues prevailing generally, in connection with the Mahatma Gandhi NREGS. However, studies specifically focusing the issues in connection with the implementation of the scheme in the fisheries sector are lacking or limited. It was in this background the government of Kerala, through the State Institute of Rural Development, has decided to conduct a study with a view to evaluate the impact of the scheme in the fisheries sector of Alappuzha district. Financial inclusion was one important aspect covered under the study.

OBJECTIVES OF THE STUDY

The study was conducted with the important objective of evaluating the effectiveness of the programme, identification of issues relating to implementation, suggesting possible remedies and documenting success stories for replication of good practices. Assessment of the influence of the programme in poverty reduction, social and economic empowerment and empowerment of marginalized groups and women was one of the specific objectives of the study.

MATERIALS AND METHODS

In view of the objectives of the study, factors such as awareness level of availability of jobs, wage payment, level of income, savings habits, nature of expenditure, social relationships, attitude of the beneficiaries, and non beneficiaries, availability of banking facilities, etc., were considered. Among the 14 revenue districts of the state, Alappuzha District is the smallest one in terms of area but having the highest density of population and the longest coast line among the districts. This is the only district in Kerala that has no high lands and forests. Paddy and coconut are the major crops cultivated in the district. Apart from agricultural works, people of this district are also engaged in activities such as making of coir products, fishing, prawn peeling, etc. The study was carried out in both coastal and inland areas of the district.

The objective of this paper is to project the role of the scheme in strengthening the benefits of financial inclusion among the rural people.

SAMPLING DESIGN

There are a total of 73 Grama Panchayats spread over the 12 Block Panchayats (Government of Kerala, (2011) of Alappuzha District. A sample of 20 Grama Panchayat was selected from these 73 Panchayats in such a way that the sample consists of two best performing Panchayats, two least performing Panchayats and one Panchayat with maximum SC population. These five GPs were selected using purposive sampling and the remaining 15 Panchayats were selected using Simple Random Sampling Design.

DATA COLLECTION

The data required for the study were collected from the following three categories of respondents viz., Beneficiaries, Officials and Non- Beneficiaries. Both primary and secondary data were used for the study. Total 1021 respondents were interviewed for the purpose of collecting data. This consisted of 600 workers, 100 mates, 140 officials and 181 non-beneficiaries. The opinion and views of various categories viz., beneficiaries, non-beneficiaries and officials were also collected by organizing Focused Group Discussions (FGDs) in all the selected panchayats. Data pertaining to the years 2011-12 and 2012-13 were collected.

RESULTS

The results of the study pertaining to the current topic are discussed herein. The study found that, during the year 2012-13, a total amount of Rs.139.46 crores was distributed towards wages under the Mahatma Gandhi NREGS in Alappuzha district. Out of this, an amount of Rs.134.53 crores (96.46 per cent) was received by women beneficiaries and the balance by men in the form of wages during the year. Obviously, this indicates the encouraging impact of the scheme on the economic and social empowerment of rural women.

Among the beneficiaries 76 per cent belong to the BPL category and the remaining 24 per cent is from the APL category. Thus, it is clear that majority of the beneficiaries of this scheme are from the weaker sections, who are struggling to avoid starvation. This indicates the fact that Mahatma Gandhi NREGS in the district could bring a large section of the rural poor under the umbrella of economic empowerment. Thus it is imperative that bringing all the poor under the scheme is the first step towards poverty alleviation.

The categorization of the respondents showed that 75.71 per cent is from backward classes (ie., OBC- 57 %, SC- 18.14 % and ST -0.57 %). This leads to the conclusion that socially backward classes are the major beneficiaries of the Mahatma Gandhi NREGS in Alappuzha. It means that, the scheme is moving in the targeted direction, by strengthening the livelihood of the marginalized and weaker sections.

The annual family income (after joining the scheme) of 76.33 per cent of the workers was below Rs.50,000. In the case of 22.33 per cent workers, it was between Rs. 10,000 and Rs. 20,000. The annual family income of 11.5 per cent of the workers was below Rs. 10,000. The fact that 76.33 per cent of the workers belong to lower income group, leads to the conclusion that the benefits of the Mahatma Gandhi NREGS mainly reached the poor section of the community. Thus, the scheme contributes much to the removal of poverty among the rural poor in Alappuzha district.

FINANCIAL INCLUSION

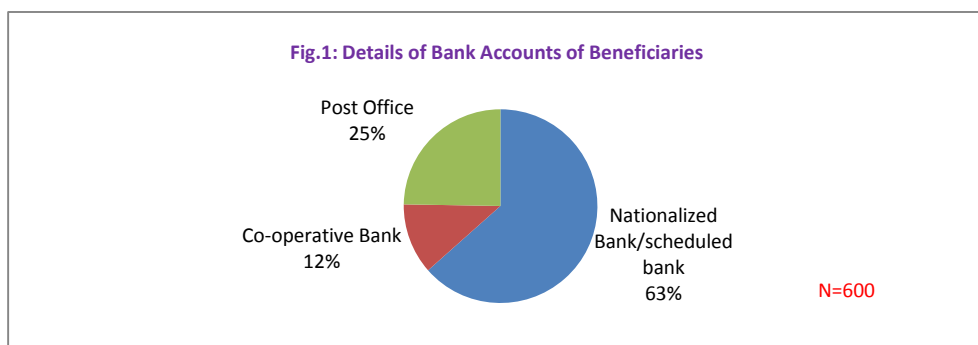
The Rangarajan Committee on Financial Inclusion, Reserve Bank of India, (2008), defined financial inclusion as the process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low income groups at an affordable cost. Accordingly, financial inclusion occurs when an individual avails an array of financial services viz., receipt of transfer payments, savings, leases, insurance, short term credits (eg. credit-card, over-draft) and remittance facilities. Though all services including credit, savings and insurance offered by the banks and other financial institutions are taken as the benchmark, more weightage is given to credit segment. Financial inclusion may be interpreted as the ability of every individual to access basic financial services which include savings, loans and insurance in a manner that is reasonably convenient and flexible in terms of access and design and reliable in the sense that savings are safe and that insurance claim will be paid with certainty (Mor,N and Ananth, Bindu,2007). In India, the focus of the financial inclusion at present is more or less confined to ensuring a bare minimum access to a savings bank account without frills to all. However, having a current account/savings account on its own, cannot be regarded as an accurate indicator of financial inclusion (Vallabh and Chatrath, 2006).

Therefore, having a savings account is only a starting point for financial inclusion. Thus, financial inclusion, through bringing the poor under the umbrella of a financial institution, is necessary today to accelerate the process of development. Now, in order to avail financial benefits offered by the Central and State government, membership in a financial institution becomes essential. The Mahatma Gandhi NREGS insists the beneficiaries to have membership in banks or post office for the distribution of wages. The govt. of India has made it compulsory with the twin objectives of (i) ensuring transparency so as to reduce the chances of embezzlement and fraud, and (ii) introducing the marginalized groups and poor to the financial institutions and eventually access other financial services. Facilities to open 'no-frills' account and access to banks through business facilitators and the most recently announced 'Jan DhanYojana' of the Central govt. are also the steps to ensure financial inclusion.

The degree of financial inclusion is measured differently by different authorities. Thorat (2007) used the percentage of adult population having bank accounts as a measure of financial inclusion in the payment system rather than on the basis of the number of accounts opened with banks or post offices. He also used the percentage of adult population having loan account as a measure of financial inclusion in the fund credit market. Chattopadhyay (2011) used a multi-dimension index which was developed after considering the three dimensions viz., banking penetration, availability of the banking services and the usage of banking system.

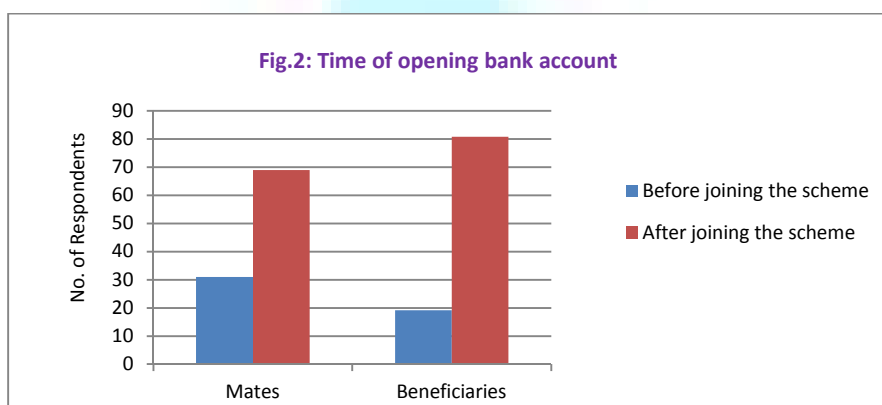
With a view to know about the level of financial inclusion among the beneficiaries of the Mahatma Gandhi NREGS, details relating to their membership in financial institutions were collected. The information gathered from 600 respondents show that 63.5 per cent have opened account with nationalized or

scheduled banks, 24.7 per cent with post offices and the remaining 11.8 per cent with cooperative banks. The GP-wise details show that all or above 90 per cent of the respondents from Mannar, Arattupuzha, Thuravoor, Krishnapuram, Mulakuzha, Thrikunnapuzha, Pallipuram, Thazhakar, Bharanikavu and Veliyanad have account with nationalized or scheduled banks. All the respondents from Thaneermukkom have account with post office. The distribution of beneficiaries according to membership in financial institutions is shown in fig.1.



Source: Compiled from the primary data

The study found that out of the 600 workers, 80.8 per cent have opened an account only after joining the Mahatma Gandhi NREGS. The remaining 19.2 per cent had a bank account before becoming beneficiaries of the scheme. Among the mates (100 Nos.) covered under the study, 69 per cent have opened account for the purpose of availing the benefits under the Mahatma Gandhi NREGS. Fig.2 gives a more clear picture of the position;



Source: Compiled from the primary data

NATURE OF OPERATION OF BANK ACCOUNT

It was also found that in 90.3 per cent cases, the bank/post office account is operated by the beneficiaries themselves. Only in the case of 1.8 per cent beneficiaries, the account is operated by their spouse. However, it was noted that 88 per cent of the beneficiaries reported difficulties in operating the ATM. The details are shown in Table 1.

TABLE 1: NATURE OF OPERATION OF BANK ACCOUNT

Sl.No.	Person Operates Bank Account	No. of respondents	Per cent
1	Self	542	90.3
2	Spouse	11	1.8
3	Children	9	1.5
4	Others	38	6.4

Source: Compiled from primary the data

Thus, is obvious that majority of the beneficiaries of the Mahatma Gandhi NREGS opened an account with a financial institution as a result of joining the scheme. Besides, a large majority of beneficiaries (ie.,90.3%) operate their account themselves. The beneficiaries also used to keep at least a small portion of their income as savings and thus the scheme inculcated the habit of thrift among the poor. Further, the respondents also opined that dealings with banks helped them to improve their awareness about different services offered by the banks. All these imply that the Mahatma Gandhi NREGS has highly succeeded in increasing the level of financial literacy and promoted financial inclusion of the rural poor in the State.

IMPACT ON SAVING HABITS

Generally, the rural poor find it difficult to save any amount for meeting their emergencies. This results into high level of indebtedness among them. The study revealed that 72.4 per cent of the workers and 71 per cent of the mates have withdrawn the full amount of the wages as soon as it is credited to their account. The status of savings among the workers and mates is given in the table 2 given below:

TABLE 2: DETAILS ABOUT SAVINGS OUT OF MAHATMA GANDHI NREGS WAGES

Sl. No.	Level of Savings	Workers		Mates	
		Nos.	Percentage	Nos.	Percentage
1	Nil	434	72.4	71	71
2	Savings upto 25%	113	18.8	20	20
3	Savings between 25 and 50%	51	8.5	9	9
4	Savings between 50 and 75%	2	0.3	0	0
	Total	600	100.0	100	100

Source: Compiled from primary data

As shown in table 2, only about 9 per cent of the beneficiaries save up to 50 per cent of their earnings from the scheme. In the case of 18.8 per cent of the workers and 20 per cent of the mates, the extent of savings is 25 per cent. This is really a remarkable achievement, particularly considering the fact that some of the workers are forced to borrow money to meet their livelihood, before they become beneficiaries of the scheme.(For instance, of the total respondents 13.8

per cent were borrowing money for meeting various purposes including household expenses (3%), hospital expenses (2.3%), before joining the scheme ; whereas, this has halved after joining the scheme.)

The study amply indicates that the Mahatma Gandhi NREGS could make a positive impact on the financial inclusion, habit of thrift and financial literacy of the rural poor. The apparent social benefit is a reduction in the level of indebtedness among them.

CONCLUSION

The Mahatma Gandhi National Rural Employment Guarantee Scheme addresses mainly the rural poor and their fundamental “right to work” with dignity. The scheme is to strengthen the livelihood security of rural population by providing at least 100 days of guaranteed wage employment to every household in a financial year. One of the significant impacts of the scheme is that it opened the door of financial institutions for the poor and embraced the beneficiaries into the ambit of financial inclusion. From the foregoing discussions, it is imperative that the furtherance of the scheme will definitely empower the rural India. Now, in order to avail financial benefits offered by the Central and or State government, membership in a financial institution becomes essential. The Mahatma Gandhi NREGS insists the beneficiaries to have membership in banks or post office for the distribution of wages and hence it will harmonize the financial inclusion target of the Government at a rapid rate.

ACKNOWLEDGEMENT

The authors acknowledge their sincere thanks to the State Institute of Rural Development, Government of Kerala who funded the project.

REFERENCES

1. Chathukkulam, Jos and Gireesan, K. (2007), “Impact Assessment of NREGS in Kerala – Evaluation of Systems and Processes”, Centre for Rural Management, Kottayam, PP.6-8.
2. Chattopadhyay, S.K. (2011), “Financial Inclusion in India: A case study of West Bengal”. WP (DEPR): 8/2011 RBI, Department of Economic and political Research, Retrieved in 2013.
3. Government of Kerala, (2011), Directorate of Economics and Statistics, “Panchayat Level Statistics-2011”, Alappuzha District, p.8.
4. IRMA (2010), “An Impact assessment study of the usefulness and sustainability of the assets created under MGNREGA in Sikkim”, Institute of Rural Management, Anand, p.7.
5. Lakshman, Nirmala (2007), “The hundred days basket”, *The Hindu* dt. 14/08/2007.
6. Nachiket Mor and Bindu Ananth (2007), “Inclusive Financial Systems Some Design Principles and a Case Study”, *Economic and Political Weekly*, March 31, p.1121.
7. Rangarajan Committee (2008), “Report of the Committee on Financial Inclusion”, RBI.
8. Sudarshan, R. M.(2011), “India’s National Rural Employment Guarantee Act: Women’s Participation and Impacts in Himachal Pradesh, Kerala and Rajasthan”, Institute of Development Studies (IDS), pp.1-20.
9. Thorat.U, (2007), “Financial Inclusion: the Indian Experience”, RBI Bulletin 2007.
10. Vallabh and Chatrath (2006), “Role of Banks in Rural development”, *The Chartered Accountant*, February, New Delhi, p.12.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, Economics & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries please feel free to contact us on our E-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, nor its publishers/Editors/Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal is exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

