



# A Study on Performance Assessment of SSY at Post Office with Special Reference to Tirunelveli District

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**Abstract:** *This study is focus on the performance of Sukanya Samriddhi yojana with special reference to Tirunelveli district. This scheme is specially created for the welfare of girl child. This motivates the parents to make a brighter future of the girl child by opening this account. It has EEE exemption. Primary data is collected from the Sukanya samriddhi account holder (girl child's parents) in Tirunelveli by fifty samples by justified non random sampling method. Secondary data or collection of data from post office branches in Tirunelveli, journals and websites. This girl child saving scheme is only for resident of India. SSA has age limitation and some more limitations of maximum deposits and others. Satisfaction level of Sukanya Samriddhi yojana is analyses in this study. To increase the good sex ratio of girls in this problem. Majority of the respondents are male(father)/Guardians.SSY interest is not stable and it is reduced for every financial year so, the holders want stable high interest rate (Interest is 9.1% in 2015 and 7.6% in 2022).*

**Keywords:** SSY, SSA, Sukanya Samriddhi Yojana, Sukanya Samriddhi Account, Post office, Girl child saving Scheme.

## I. INTRODUCTION

The SSY was introduced by Mr. Narendra Modi, the Indian Prime Minister (22<sup>nd</sup>/Jan/2015). With 1,56,721 post offices, the Department of Post is the largest network in the world and is separated into 23 circles for convenience. It is not a lump sum amount and not sufficient highly but it is helpful for the middle-class family girl child. This scheme motivates the parents to build a fund for the future. Investment, Interest and maturity amount exemption is available in this scheme.

### 1.1 Objectives of the Study

1. To identify the SSY account holder's satisfaction level with the Sukanya Samriddhi Account.
2. To analyze the purpose of opening Accounts.
3. To know about the preference of age limitation.
4. To identify the drawbacks of.

### 1.2 Statement of the Problem

The government has introduced the SSY account, a new program through the postal service and banks, among other investment opportunities to advance the welfare of girls for the decrease in sex ratio. Not able to open the account in online with paperless work. This program enables the girl child's guardians and parents to start saving money before the girl turns 10 years old.

## II. HISTORY OF SSY

The censex ratio of 0-6 years girl child is very low, so our prime misister Mr. Narendra Modi implemented this yojana. This scheme is primely launched in Panipat, Haryana. There Ms. Sakshi Malik is the brand ambassador for SSY .The

minimum deposit is 250 (if minimum deposit is not made rs.50 must paid) and the maximum deposit per financial year is Rs. 1.5 lakh. If the deposits may occurs after the date of ten, that interest is calculation for that specific amount is accepted for next month only. In a family, only one account can be opened in the name of a girl child. Anywhere in India, from one Post Office or Bank to another Post Office or Bank, the account may be moved. Under Section 80C of the IT Act 1961, has tax exemption for the deposit and the returns. Current year(2022) SSA has an interest rate of 7.6%.Accounts can be opened in Post offices or authorized banks. In a family, they can open two SSY accounts and in the case of twins, one family can open three accounts. The account can be withdrawn in the case for education purposes after she attains the age of 18 years 50% of the education fees amount is now withdrawn. It matures on completion of a period of 21 years and prematurely closed in case of marriage of a girl child or for educationalpurposes after she attains the age of 18 years.

### **III. RESEARCH METHODOLOGY**

In this study,a simple data collection method is applied and it is based on a literature survey. The study is based on a descriptive and analytical research design, which aids in depicting the actual issue and circumstance. Analysis with the help of presentation tools helps in gaining the desired level of accuracy in information.

#### **3.1 Collection & Sources of Data**

Both primary and secondary data are used for the study.

##### **A. Primary Data**

Primary data are the first-hand data which was collected by the researchers. interview conducted with SSA account holders at the post office. The questionnaire was prepared simply and easily understandable for all the respondents to express their views freely.

##### **B. Secondary Data**

Secondary data were collected from various websites, journals, and post offices.

#### **3.2 Sampling Method**

The study is Qualitative and descriptive in nature under a Non Random Sampling method (Judgement sampling) is used.

#### **3.3 Sources of Data**

Questionnaires and personal interview methods were used for primary data collection. Apart from Primary, data secondary data is collected through electronic media, News, Journals, and other related articles.

#### **3.4 Sampling Size and Population**

The sample size is 50questionnaires collected from different respondents. This study help's the customers to know about the postal scheme well. This study covers only the Customers who are residing in the geographical location of Tirunelveli.

#### **3.5 Statistical Tools of the Study**

Percentage analysis and ranking method is used in this study.

### **V. REVIEW OF LITERATURE**

**Dr. U. VANI & K. P. RAMYA** refers that, "Customers preference towards Sukanya samridhhi scheme in Coimbatore city. The study concludes that the scheme's intention is pretty admirable and would undoubtedly give the female child, as well as her parents and guardians, a great deal of financial independence. At the same time, we are confident that it would supply the banks with a significant amount of capital given the leverage and flexibility it offers.



DIVYA BABURAJ (2019) refers that, "An analysis of satisfaction towards Sukanya samriddhi yojana (SSY)". A drop in the child sex ratio across the nation has prompted the need for rapid attention and the earliest possible corrective action. SSA, the small savings program, has proven to be somewhat relieving for the girl child's guardians and parents. With the implementation of SSA, the "Beti Bachao, Beti Padhao" policy has received more attention and is moving closer to eroding gender discrimination against girl children or shattering the stigma associated with having a girl child in the household. This program is certain to draw more savers because of its consistent and increasing return rate.

VI. PROFILE OF THE AREA

The area of the study refers to Tirunelveli city. "TIRUNELVELI" district is located in TAMIL NADU in SOUTHERN INDIA. In Tirunelveli city, 100 post offices are located. Palayankottai is also known as Oxford of Tamil Nadu. Many historical monuments and temples are in the Tirunelveli district. It is the most charming and famous city to visit in Tamil Nadu and once upon a time it was the capital of the Pandya Kingdom. In Palayankottai 4000 SSY account holders are there.

Table - 1: Percentage Analysis

Table with 4 columns: S.NO, (i) GENDER OF PARENT/ GUARDIAN, NO.OF RESPONDENTS, PERCENTAGE. It contains two sub-tables: (i) Gender of Parent/Guardian and (ii) Age of the Parent/Guardian.

Sources: Primary Data

From table – 1(i), "Gender of the parent/guardian" it is observed that out of 50 selected respondents, 15 respondents (30%) are female and 35 respondents (70%) are male. Finally, it is found that male respondents are more than female respondents.

From table – 1(ii), "Age of the respondents of the parents/guardian" is observed that out of 50 selected respondents, 1 respondent (2%) is below 25 years, 2 respondents (4%) are the age of 56-65 years, 2 respondent (4%) is the age of above 60, 3 respondents (6%) are the age of 46-56 years, 19 respondents (38%) are the age of 36-45 years, and 23 respondents (46%) are aged 26-35 years. Finally, it is found that more under the age of 26-35 years respondents are more than other respondents.

TABLE – 2 (PERCENTAGE & RANK ANALYSIS)

Table showing "PREFER TO DECREASE THE AGE LIMIT(10)" The purpose of this analysis is to know the personal queries of selected respondents. The relevant data are presented in table – 2.

Table with 4 columns: PREFERENCE, NO OF RESPONDENTS, PERCENTAGE, RANK. It shows preference levels for decreasing the age limit.

Sources: Primary Data



From the above table, we observed that out of 50 selected Respondents, 0 Respondents (0%) Disagree, 3 Respondents (6%) are Strongly Disagree, 5 respondents (10%) are Neutral, 10 respondents (20%) Agree, and 32 Respondents (64%) Strongly Agree. Finally, it is found that Strongly Agree has more respondents than other respondents.

**TABLE 3**

Table showing “Reason for opening the SSY Account”. The purpose of this Analysis is to know the personal queries of selected respondents. The Relevant is presented in the table

Reasons	No. of Respondents	Percentage
High-Interest Rate	10	20
Future Safety	20	40
Provide Freedom	15	30
Others	5	10
<b>Total</b>	<b>50</b>	<b>100</b>

Sources: Primary Data

From the Table, it is observed that out of 50 selected respondents, 5 respondents for (10%), 10 respondents (20%) are High-Interests Rated, 15 respondents (30%) are Provide Freedom, and 20 respondents (40%) are Future safety. Finally, it is found that Future Safety is the Reason that has more respondents than other reasons.

**TABLE – 4**

Table showing the Purpose of this analysis show “How did people come to know about SSY A/C” The Relevant data is given below

Reasons	No. of Respondents	Percentage
Through website	20	40
Through discussion with friends	9	18
Through Journals, Magazines, News	16	32
Others	5	10
<b>Total</b>	<b>50</b>	<b>100</b>

Sources: Primary Data

From the above table we observed that out of 50 selected Respondents, 5 Respondents (10%) for others Reasons, 9 respondents (18%) are through friends, 16 respondents (32%) are through know from Journals, Magazines, & News, and 20 Respondents (40%) are through websites. Finally, it is found that the through Websites has more respondents than other respondents.

**TABLE – 5**

Table showing the Purpose of this analysis to “show satisfaction with SSY A/C” The Relevant data is given below:

Level of Satisfaction	No. of Respondents	Percentage
Highly Satisfied	20	40
Satisfied	10	20
Neutral	10	20
Dissatisfaction	5	10
Highly Dissatisfy	5	10
<b>Total</b>	<b>50</b>	<b>100</b>

Sources: Primary Data

From the above table, we observed that out of 50 selected Respondents, 5 Respondents (10%) are dissatisfied, 5 Respondents (10%) are Highly dissatisfied, 10 respondents (20%) are Satisfied, 10 respondents (20%) are Neutral, and 20 Respondents (40%) are Highly Satisfied. Finally, it is found that majority of the respondents choose Highly Satisfied.

**RANKING (TABLE - 5.1)**

VARIANCES	MEAN VARIANCES	RANK
Highly Satisfied	20	I

Satisfied	10	II
Neutral	10	II
Dissatisfaction	5	III
Highly Dissatisfy	5	III
<b>Total</b>	<b>50</b>	

According to the above table, Highly satisfied got the first rank with a mean score of 20. Satisfied and neutral got the second rank with a mean score of 10. Highly Dissatisfied and Dissatisfied got the third rank with a mean score of 5.

**TABLE – 6**

Table showing “Statement-Interest rate is enough”. To know the perception of respondents this analysis is helpful. The relevant data collected through the questionnaire is tabulated and presented in the table

Agreed and disagreed	No. of Respondents	Percentage
Strongly Agree	15	30
Agree	10	20
Neutral	10	20
Disagree	10	20
Strongly Disagree	5	10
<b>Total</b>	<b>50</b>	<b>100</b>

*Sources: Primary Data*

From the above table, we observed that out of 50 selected Respondents, 5 Respondents (10%) are Strongly Disagree, 10 respondents (20%) are Agree, and 10 respondents (20%) are Neutral and 10 Respondents (20%) are Disagree, and 20 Respondents (30%) are Strongly Agree. Finally, it is found that Strongly Agree has more respondents than other respondents.

## VII. FINDINGS

Keeping in view the findings and conclusions of the study the following suggestions have been made.

- The Majority (70%) of the respondents are male/Guardians.
- The Majority (46%) of the respondents are between the age of 26-35 years.
- The Majority (64%) of the respondent prefer to decrease the age limit strongly agree.
- The Majority of (40%) of the respondents opened the SSY A/C for future safety.
- The Majority of (40%) of the respondents came to know about the SSA through websites.
- The Majority (40%) of the respondents are Highly satisfied with SSY A/C.
- The Majority (30%) of the respondents Strongly agree.

## VIII. SUGGESTIONS

Keeping in view the findings and conclusions of the study the following suggestions have been made.

- Interest is not stable and Interest is reduced so, they want stable interest. Interest is changeable yearly, for the effective motion of this scheme it must have a satisfiable interest rate.
- Want to decrease the age limit for opening SSA. If the age limit for the opening of account is decreased means the maturity benefits is highly satisfy the account holders.
- Disappoint in getting interest. Because the don't know about how to calculate the interest for Sukanya samriddhi account.
- To give more awareness about uneducated people. Most of the account holders are educated i.e., graduates, professions etc. so then the awareness about this scheme is not known by having girl child's parent.
- To make online or card payments develop the scheme.
- If the SSY account holder girl child dies, the account should be transferred to the sibling girl child with the same account.

### 8.1 Tools Forother Studies:

- A study on satisfaction towards the age limitation benefits opening of the SSA.
- A study on performance assessment for customers' annual interests and returns for the Sukanya Samriddhi Yojana.

### IX. CONCLUSION

Policyholders' perspective on The Sukanya Samriddhi account is a benefit for girls. The goal of this plan is to give a girl child's guardians and parents financial freedom. The majority of depositors are not satisfied with the performance of the program, according to the analysis of survey data. To bring this program to a close, the government should make the appropriate decisions based on suggestions. Although the lock-in period is difficult for the requirements of the parents or guardians the 21-year lock-in period might not be ideal for many. The limitation on the number of girl children is enough for society's development (two girl children if there is a twin can open three accounts if triplets they can open four SSA). The Sukanya Samriddhi Yojana account opening and operation has not been digitized and is not available online yet. This is inconvenient for individuals who do all their financial transactions online. Every year the government of India reviews the interest rate of the Sukanya Samriddhi Yojana and makes necessary changes. Hence, the higher rate of interest is non-guaranteed for the future as the government may cut it further if necessary.

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