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## Investors Perception Towards Selva Magal Semmipu Thittam

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### Abstract:

This study has been undertaken to investigate the perceptions towards selva magal semmipu thittam in Salem city. The Selva Magal Semippu Thittam (Girl Child Prosperity Scheme) is a financial initiative introduced by the Government of Tamil Nadu to promote the well-being and future security of girl children. This scheme encourages families to invest in their daughters' future by providing financial assistance and incentives. The program aims to reduce gender-based disparities, enhance female literacy, and improve socio-economic conditions for women. The scheme involves depositing a fixed amount in a girl child's name, which matures with interest over time, ensuring financial security for education, marriage, or other essential needs. By fostering a culture of savings and empowerment, the Selva Magal Semippu Thittam plays a crucial role in promoting gender equality and social development.

### INTRODUCTION

In India the discrimination against the female child is a very serious social problem. The social economic-cultural thinking in India promotes preference for male child. Among the Indian families breaking law and indulging in illegal activities is also an acceptable practice for fulfilling the desire of male child. The practice over the decades has spread to the educated urban India as well. Traditional dowry system appears to be one of the prime reasons for female feticide. Birth of a female child brings along with her worries of all the expenses of her marriage. Investing on her for her upbringing, education is important. There is an urgent need to promote desired behaviour of gender equality and elimination of son preference amongst the Indian population. There are several institutions like Government and non-government that are attempting to bring changes in the practices related to the discrimination against the female Child in India. The central and state government's ministry of women and child development, Anganwadi workers, self-help group, doctors and non-profit bodies are working together to educate and raise women's status. Actions have been taken in the form of laws, schemes and awareness campaigns by both the government and the independent bodies.

The SSA (**Sukanya Samridhi Account**) was launched by the Prime Minister of India on 22 January 2015 with the tagline **BETI BACHAO, BETI PORAO** (saves and educates the girl child). The objective of the SSA was to encourage parents of a female child below the age of 10 years towards saving for their daughter's education and marriage expenses. In the general budget of 2015– 16, the Government of India lifted SSA to the exalted exempt–exempt–exempt (EEE) category of savings, thus making it at par with options such as Public Provident Fund (PPF).

## OBJECTIVES OF THE STUDY

The broad objectives of the study are to understand the perceived opinion and the attitude of the rural investors of Salem towards Sukanya Samridhi Account.

The specific objectives of the study are:

1. To examine the perceived opinion towards the Sukanya Samridhi Account in Salem City.
2. To explore the level of satisfaction among the Sukanya Samridhi Account in Salem City.
3. To offer suggestions for the improvement in the scheme thereby to increase the number of beneficiaries and develop favourable attitude towards girl child through improved Sukanya Samridhi Account.

## RESEARCH METHODOLOGY

The methodology of study includes the description of research design, population, sample size, sampling technique development and description of tools, data collection procedure and method of analysis. The method used for sampling is convenience sampling method.

## POPULATION AND SAMPLE

Sampling is a subject of population selected for a particular study and suppliers of the sample are the study projects. The sample for the study will be investors of Selva Magal Semippu Thittam in Salem city.

A sample size consists of 100 respondents who are invested in Selva Magal Semippu Thittam account in post office around Salem city. The sample sizes are selected by using convenient sampling techniques. The percentage analysis has been used for data analysis in this study.

## Data and Sources of Data

The study is based on primary data and secondary data:

- a) Primary data was collected by Interview questionnaire.
- b) Secondary data was collected from websites, books, journals, articles, magazines and research reports.

## Review of Literature

**Vani U & Ramya KP (2019)** studied that Sukanya Samridhhi Yojana schemes are Opened by married women's for their children higher Education and marriage expenses purpose. It provide Extra liquidity and safety to investors. Main difficulty of the scheme was long term investment. The ambition of this scheme was providing financial independence to Woman Childs and their parents.

**Dr. S Arunpriya and N Revathi (2019)** helped to understand account holders awareness and satisfaction about Sukanya Samriddhi Yojana scheme. It was long term saving scheme started by central government and also providing financial independents to the girl child and her account holders. The scheme related awareness program was less, so the governments have to take necessary steps to improve the advertisement. The schemes are helps to generate nation development.

**Rajesh M And Chandrashekhar R (2019)** revealed that the respondents are highly satisfied with the wide range of benefits offered by the schemes. However, it is also observed that there is a need for the enhancement of the services of SSY scheme implementing organizations. The wide acceptance of scheme and its popularity among the below poverty line sections of society indicate that this kind of the scheme is the need of our society.

## Theoretical framework

Sukanya Samriddhi Yojana is a saving scheme of Government of India aimed at betterment of girl child in the country. Sukanya Samriddhi Yojana is launched to provide a bright future for the girl child and enables parents to build a fund for the future education and marriage expenses of their girl child. Sukanya Samriddhi Yojana, also referred to as SSY, is a deposit scheme made especially for the girl child. This scheme was introduced to ensure a financially secure future for the girl child. This deposit scheme will help you save regularly for your little girl. Through regular deposits, you can create a sufficient corpus as the year's pass. This corpus can be used to meet your girl child's goals such as education or marriage etc. It is one of the multiple schemes that the Government introduced under its Beti Bachao Beti Padhao Yojana launched in the year 2015 by Prime Minister Narendra Modi. 'Dhanlakshmi Scheme', 'Ladli Scheme' were some of the other schemes launched.

## Benefits of Sukanya Samriddhi Scheme

- **No tax deduction:** Under this scheme, both the interest and maturity amount are tax-free. The beneficiaries did not have to pay anything as tax.
- **Higher interest rate:** The Government of India is providing interest rates higher than the market. The beneficiaries are eligible to receive an interest rate of 8.2% per annum.
- **Long-term investment:** Since the maturity period of the scheme is 21 years the parents can invest their money for the long term.
- **Lower risk:** The Sukanya Samriddhi Yojana is a government official scheme so there is almost zero risk in investing under the scheme.

- **Affordable minimum deposit:** With the help of the minimum deposit of INR 250 under the scheme, any citizen of India can deposit their money.

### Interest Rate of Sukanya Samriddhi Yojana

The rate of interest that you will receive in your Sukanya Samriddhi Yojana account currently stands at 7.6% p.a. This interest rate is applicable from 1st April 2020. This is down from the earlier rate which stood at 8.4%. However, if you have deposited between 12th December 2019 to 31st March 2020 then you will earn 8.4% p.a.

- Interest is payable to you yearly
- Interest is credited at the end of every financial year only
- Interest rate is decided by the government and change every quarter
- No interest will be provided if the girl becomes an NRI
- Here is a table that shows the interest rates offered by the SSY scheme since its inception:

Year	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
2024-2025	8.2	8.2	—	—
2023-2024	8.0	8.0	8.0	8.2
2022-2023	7.6	7.6	7.6	7.6
2021-2022	7.6	7.6	7.6	7.6
2020-2021	7.6	7.6	7.6	7.6
2019-2020	8.5	8.4	8.4	8.4
2018-2019	8.1	8.1	8.5	8.5
2017-2018	8.4	8.3	8.3	8.1

## Maturity Period

The maturity period under the Sukanya Samriddhi Yojana (SSY) 2025 is 21 years.

## Results and Discussion

Table 1.1 Demographic Factors

GENDER	NO.OF. RESPONDENTS	PERCENTAGE
Male	50	50
Female	50	50
AGE		
Below 20	5	5
21-30	9	9
31-40	36	36
Above 40	50	50
MARITAL STATUS		
Married (in a couple)	85	85
Widow	5	5
Divorcee	4	4
Single Parent	6	6
QUALIFICATIONS		
SSLC	16	16
HSC	10	10
Diploma	18	18
Under Graduate	21	21
Post Graduate	41	41
Professional	24	24
OCCUPATION		
Business	17	17
Professional	12	12
Government employee	3	3
Private employee	53	53
Agriculture	10	10
Others	5	5
MONTHLY INCOME		
Up to 10,000	12	12
Rs. 10,001 – 15,000	6	6
Rs. 15,001 – 20,000	20	20
Rs. 20,001 – 25,000	32	32
Above Rs.25,000	30	30
FAMILY SIZE		
Upto 3	19	19
Upto 4	77	77
Above 4	4	4
FAMILIAR WITH SMST OR SSY		
SMST	76	76
SSY	24	24
PREFERENCE OF RATE OF INVESTMENT		
Below 500	12	12
Rs. 500 – 1000	43	43
Rs. 1001 – 2000	21	21
Above 2000	8	8
Above 5000	5	5
Rs. 10,000 or Above 10,000	11	11
BASIS		

Monthly	54	54
Quarterly	20	20
Semi annually	16	16
Annually	10	10

**Source: Primary Data**

**While analysing the data with the help of percentage analysis the following results were identified.**

- In gender wise classification of the respondent, 50% of the respondents are male, 50% of the respondents are female. The respondents are equally responded between male and female.
- In age wise classification of the respondent, 5% of the respondents are below 20, 9% of the respondents are 21 – 30 years, 36% of the respondents are 31 – 40 and 50% of the respondents are above 40. The maximum of the respondents are at the age of the respondents are above 40.
- According to the marital status of the respondents, 85% of the respondents are married (in a couple), 5% of the respondents are widow, 4% of the respondents are divorcee and 6% of the respondents are single parent. It is inferred that most of the respondents are married.
- In qualification wise classification of the respondents, 16% of the respondents are of SSLC level, 10% of the respondents are of HSC level, 18% of the respondents are of Diploma, 21% of the respondents are UG level, 41% of the respondents are PG level and 24% of the respondents are Professional. The maximum of the respondents are completed their Post graduate.
- In occupation wise classification of the respondents, that 17% of the respondents are business, 12% of the respondents are professional, 3% of the respondents are Government employee, 53% of the respondents are Private employee, 10% of the respondents are Agriculture, 5% of the respondents are related to other occupations like Coolie, Daily wages and some are Home makers etc.,
- In monthly income wise classification of the respondents, 12% of the respondents are earning upto 10,000, 6% of the respondent are earning Rs, 10,001 – 15,000, 20% of the respondents are earning Rs. 15,001 – 20,000, 32% of the respondents are earning Rs. 20,001 – 25,000, 30% of the respondents are earning above 25, 000. It shows that maximum of the respondents are earning Rs. 20,001 – 25,000.
- In family size of the respondents, 19% of the respondent family size is upto 3, 77% of the respondents family size is upto 4, 4% of the respondents family size is above 4. The maximum of the respondent's family size is upto 4.

NO.OF. GIRL CHILD	NO.OF. RESPONDENTS	PERCENTAGE
1 Child	24	24
2 Child	36	36
3 Child	21	20
More than 3	19	20
<b>FAMILIAR WITH SMST / SSY</b>		
SMST	76	76
SSY	24	24
<b>MEDIUM OF AWARENESS FOR SMST/SSY</b>		
Post office	71	71
Friends & Relatives	19	19
Print media	9	9
Internet	1	1
<b>PREFERENCE OF SMST</b>		
Easy returns	34	34
Considerable interest rate	41	41
No volatility	4	4
Affordable payments	1	1
Convenient transfer	2	2
Significant tax savings	18	18
<b>AWARENESS ON ELIGIBILITY OF SMST</b>		
Girl child only	10	10
Below 10 years	12	12
Both	78	78
<b>BASIS of AMOUNT INVESTMENT ON SMST</b>		
Monthly	54	54
Quarterly	20	20
Semi annually	16	16
Annually	10	10
<b>PREFERENCE OF RATE OF INVESTMENT</b>		
Below 500	12	12
Rs. 500 – 1000	43	43
Rs. 1001 – 2000	21	21
Above 2000	8	8
Above 5000	5	5
Rs. 10,000 or Above 10,000	11	11
<b>SUGGESTIONS</b>		
Risk free	14	14
Higher interest	37	37
Simple investment	20	20
Easily accessible	12	12
Long term benefits	17	17
<b>EFFECTIVENESS OF SMST COMPARED TO OTHER SCHEMES</b>		
Agree	41	35
Strongly agree	33	33
Moderate	24	24
Disagree	4	4
Strongly disagree	4	4
<b>RISK FACTORS</b>		
Applicable for girls	23	23
Only for below 10year girls	48	48
Changes in rate of interest, maturity may shortfall	14	14



<b>In case death of the parent, investment will get stopped</b>	<b>10</b>	<b>10</b>
<b>Others</b>	<b>5</b>	<b>5</b>
<b>Satisfaction level of SMST</b>		
<b>Satisfied</b>	<b>17</b>	<b>17</b>
<b>Highly Satisfied</b>	<b>32</b>	<b>32</b>
<b>Moderate</b>	<b>30</b>	<b>30</b>
<b>Dissatisfied</b>	<b>15</b>	<b>15</b>
<b>Highly Dissatisfied</b>	<b>6</b>	<b>6</b>

- In no. of. Girl child below 11 years of the respondents, 24% of respondents are having 1 girl child, 36% of the respondents are having 2 girl child, 21% of the respondents are having 3 girl child, 19% of the respondents are having more than 3 girl child in a family.
- While analysing the No. of. SMST opened. 89% of respondents are having only one account and 11% of the respondents are having 2 SMST Account. It is inferred that the most of the respondents are having only one account.
- Maximum 76% of respondents are familiar with SMST and 24% of the respondents are familiar with SSY Account. It is inferred that the most of the respondents are familiar with SMST.
- According to medium of awareness on SMST. Through post office is 71%, through friends & relatives is 19%, through print media is 9%, through Internet is 1%. It is inferred that most of the respondents had medium of awareness on SMST through Post office.
- While calculating the preference of SMST. 34% of the respondents are preferring easy returns, 41% of the respondents are preferring considerable interest rate, 4% of the respondents are preferring no volatility, 1% of the respondents are preferring affordable payment, 2% of the respondents are preferring convenient transfer, 18% of the respondents are preferring significant tax savings. It is inferred that most of the respondents preferring considerable interest rate.
- Out of 100 respondents 10% of the respondents are having awareness that only girl child can eligible, 12% of the respondents are having awareness that only below 10 years girl child can eligible, 78% of the respondents are having awareness that both girl child below 10 years can eligible. It is inferred that most of 78% of the respondents are having correct information that girl child below 10 years can eligible.
- While examining the awareness of interest rate on SMST. 98% of the respondents are said YES, 2% of the respondents are said NO. It is inferred that majority of the people having awareness about interest rate.
- According to the basis of amount investment on SMST. 54% of the respondents are investing on monthly basis, 20% of the respondents are investing on quarterly basis, 16% of the respondents are investing on semi-annual basis, 10% of the respondents are investing on annual basis. It is inferred that majority of the people investing on monthly basis.
- In order to know the preference of rate of investment. 12% of the respondents prefer below 500 of investment, 43% of the respondents prefer Rs.500 – 1000 of investment, 21% of the respondents prefer



Rs.1001 – 2000, 8% of the respondents prefer above 2000 of investment, 5% of the respondents prefer above 5000 of investment, 11% of the respondents prefer Rs. 10,000 or above 10,000 of investment. It is inferred that 43% of the respondents prefer Rs. 10,000 or above 10,000 of investment

- According to the interest of new investors in SMST. 76% of the respondents are new investor who all are interested in SMST, 19% of new investor are not interested in SMST, 5% of the respondents are want to know more about the scheme.
- According to the suggestion to new investors, 14% of the respondents suggest risk free investment, 37% of the respondents suggest higher interest, 20% of the respondents suggest simple investment, 12% of the respondents suggest that it is easily accessible, 17% of the respondents suggest long term benefits of the scheme to the new investor. It inferred that most of the respondent says higher interest rate as suggestion to the investor
- According to the effectiveness of SMST compared to other schemes, 41% of the respondents agreed that SMST scheme is effective than other schemes. 33% of the respondents are strongly agreed that SMST scheme is effective than other schemes. 24% of the people are responded the scheme is moderate compared to other schemes. 4% of the respondents are disagreed that SMST scheme is effective than other schemes. 4% of the respondents are strongly disagreed that SMST scheme is effective than other schemes. It is inferred that 41% of the respondents agreed that SMST scheme is effective than other schemes.
- According to the risk factor involved in SMST, 23% of the respondents considered it is only applicable for girls is a risk factor. 48% of the respondents are considered that it is only applicable for below 10 years girl child is a risk factor. 14% of the respondents are considered that change in rate of interest, maturity may shortfall is a risk factor. 10% of the respondents are considered that in case of death of the parent, investment will get stopped is a risk factor. It is inferred that 48% of the respondents are considered that it is only applicable for below 10 years girl child is a risk factor.
- While analysing the Interest rate of SMST, 17% of the respondents are satisfied with the interest rate of SMST. 32% of the respondents are highly satisfied with the interest rate of SMST. 30% of the people are respondent that interest rate of SMST is moderate. 15% of the respondents are dissatisfied with the interest rate of SMST. 6% of the respondents are highly dissatisfied with the interest rate of SMST. It is inferred that 32% of the respondents are highly satisfied with the interest rate of SMST.

## Conclusion

In this study which aimed to determine the investors satisfaction towards Selva magal Semippu Thittam maximum of the investors surveyed reported that they were moderately satisfied with the scheme. This scheme is mostly preferred for the higher interest rate provided by the Indian postal services. The survey reported that the Mobile Application of Indian postal service is not effectively reached to the investors. From the survey the investors of this scheme are above the age of 40. Most of the people are not aware of this scheme we should create awareness among the people to gain more investors. The study concluded that Selva magal Semippu

Thittam is effectively used by the investors but people are not fully aware about this scheme. The investors are attracted by the interest rate of this scheme. This scheme is secured for a girl child up to her adulthood. To create more awareness of Indian Post mobile application to the investors. Safe and security of deposit was important for the Parents. The perception level towards SSA and satisfaction on its features and performance is good and many preferred SSA as a best scheme for educating girl child and to meet expenses of their marriage.

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