



JAN EXCLUSION-DHAN INCLUSION (A view on Prime Minister's Speech on 68th Independence Day)

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Abstract

This paper analysis Prime Minister Mahoday Narendra Modi addressed the nation from the ramparts of the Red Fort on the 68th Indian Independence day festival, Prime Minister speech emphasized the financial inclusion Indian, he vigorously pledge to launch a scheme for save pauper farmers families and stop the farmer suicides i.e. " Pradhanmantri Jan-Dhan Yojana". Present paper further attempts to look into the enabling and critically introspect the advantages and disadvantages of jan-dhan yojana, finally explains vital policies for financial inclusion in present India.

Key words: Jan Exclusion, Dhan Inclusion

1. Introduction:

Prime Minister Mahoday Narendra Modi addressed the nation from the ramparts of the Red Fort on the 68th Indian Independence day festival, Prime Minister speech covers almost all subjects in different angles, he vigorously pledge to launch a scheme on this festival freedom for save pauper farmers families and stop the farmer suicides i.e. " Pradhanmantri Jan-Dhan Yojana". He greatly compared between bank accounts and mobile phones. In our nation approximately 90 per cent population are using mobile phones but only 25 per cent population have bank accounts, the reason behind jan-dhan yojana to facilitate bank accounts to indigent citizens of the nation and zero balance, debit card, one lakh rupees insurance and 5000 rupees overdraft facility provide with free of cost by government of India. Economists have analysis in different aspects how to reach the unreached destitute.

To introspect ramifications of jan-dhan yojana, in corporate prospective there are some inherent elixir advantages but whereas account holders point of

view benefits are wee or negligible. In this minute benefits are transactions between government and those who are beneficiaries of government scheme holders run very transparently and when natural calamities are occurred govt.'s are assist financially to victims account holders. How account holders are financially gained through Jan-dhan yojana scheme? No away he becomes benefited but a stalemate and how to stop farmer's suicides? How to curb the starvations? There is also no way. Ironically in the name of dhan inclusion agricultural tenants, road side vendors, manufacturing sector labourers and marginally downtrodden groups are put our daily wage earnings in bank accounts after expenditure of family affairs such a total sum of money banks are providing the subsidiary loans to private sector industries, corporate top brass, land lords and investment in stock markets. The lucrative and subsidies are enjoyed by the elite group in the society simultaneously returns are benefited to banks. What about jan-dhan account holders financial earnings? There are no earnings; in relevance to overdraft facility is benefited



to petty shop business people, big wigs in the rural areas and huge landlords. In tenant farmers, peasants, daily earners and weekly earners can't afford to invest their meager earnings, because tenants farmers incur fertilizers, pesticides and for another inputs throughout the year. On a turnover basis regarding account it is not feasible in their economic favour.

2. Historical analysis:

So many governments failed small savings inculcating to poor farmers, tenant farmers, share croppers and other rural peasants. Governments are framed the schemes and policies for the benefit of real need persons but in the implementations stage, objective is not fulfilled because of mismanagement in execution, one paradigm in agriculture sector governments provide the loan to tenant farmers and peasants, but in the name of agriculture tenants landlords are dominating and capture the loans and subsidies, multiple financing to agricultural landlords for agriculture should be plugged out and prevention of funds from banks so as not to diverting to non banking finance business. Finally poor labourers and tenants are very poor and rich landlords are high at richest landlords.

Marginalized groups and daily wage labourers, agricultural tenants, proletariats etc... Are included in the name of financial inclusion, what about social inclusion? Now in India account less candidates are most of the ostracised downtrodden communities, from the past these communities are socially isolated. Prime Minister stressed in his speech about financial untouchability, means exit financial inequality in society so he call for jan-dhan yojana, why ignore the social untouchability? First to eradicate social inequality through social inclusion later implement financial inclusion. Now the form of social untouchability is not

segregated that is avoided natural resource and opportunities to marginalized groups. So we need social democracy as a way of life which recognizes social respect, liberty, equality, fraternity, freedom, as the principle of life.

3. Conclusion;

Reverend Prime Minister has articulated on the occasion of Ayyamkali jayanthi sabha at Delhi, one Brahmin and one Dalit are joined in the same job, but in the social respect there is lot of difference till today, Dalits are discriminated. So social inclusion is the first and foremost step in the Indian context. Precursor and cosmopolitan leader Dr.B.R Ambedkar recommendations like land reforms, land distributions to landless agricultural labourers who work for the agricultural activity throughout the year, establishments of cooperative societies, marketing cooperative societies which is supply inputs for agricultural production and other is not the less enunciation for making the poor agricultural labourers as a viable and supporting the Indian agricultural economy. A viable sector society in the rural areas compete for financial inclusion and support Indian economy to a maximum lion share, then the society can be benefit and reach social inclusion not only for the financial inclusion. Finally initiating of prime minister jan-dhan yojana is revolutionary reform if social inclusion is first unless it is Jan exclusion- Dhan inclusion.

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