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Socio-economic status of the respondents of regional rural banks in district Bareilly, Uttar Pradesh

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Abstract

The role of regional rural banks is a very broad issue in the field of agriculture. In a country like India, banking is an integral part of farming. The study is limited to a micro-level examination of the Bithri Chainpur block in Bareilly district and the secondary data is from 2018 to assess the contribution of the regional rural banks to various financial institutions on the socio-economic status of the farmers. It define that out of the total respondents majority (i.e., 58 percent) of respondents have been come between 25 to 50 years, a little less than half of the respondents had high school (44.00 percent) education, majority (42.0 percent) of the respondents had 10-20 years of farming experience, a majority of (i.e., 68.0 percent) of respondents were growing crop in both season (Kharif and Rabi), majority (56.00 percent) of the sample respondents have done agriculture as occupation, while a majority (i.e., 30%) of respondents annual income has been fall in range of below 1,00,000.

Keywords: Socio-economic, financial institutions, regional rural banks and respondents

Introduction

India is known as the land of villages. About 65 percent of India's population lives in rural areas and most of them depend on agriculture and related activities for their livelihood, and about 35 percent live below the poverty line. The task of rural development is gigantic; moreover, rural economic development was accepted as an integral aspect of the main strategy in the five-year plans. The case for rural economy development is urgent and urgent as it lays the foundation for social stability and economic growth with distributive justice.

Financial inclusion enables improved and sustainable economic and social development of the country by increasing the economic efficiency of the rural population. Developing financial inclusion to empower underprivileged and disadvantaged sections of society with the mission to make them self-sufficient and well-informed to enable better financial decisions to improve living conditions. Financial inclusion should ensure easy availability of financial services that allow maximum investment in business opportunities, education and savings for retirement, insurance against risks, etc. by individuals and businesses in rural areas of the country.

Results and Discussion

Research was conducted for "Role of Regional Rural Banks in Financing Agriculture in Bareilly District, Uttar Pradesh" in Department of Agricultural Economics, Sam Higginbottom University of Agriculture, Technology and Sciences Prayagraj -211007, U.P. (India).

Age Distribution of Selected respondents

On the basis of chronological age, the respondents were classified into three categories namely young, middle and old age. Table. 1

Table 1: Age Distribution of Selected respondents

Sl. No.	Ranges	Frequencies (Numbers)			
		Small	Marginal	Large	Total Percentage
1.	Between 18 to 25 years	6 (10.72)	5 (19.23)	4 (22.22)	15 (15)
2.	Between 25 to 50 years	32 (57.14)	17 (65.38)	9 (50.50)	58 (58)
3.	Above 50 years	18 (32.14)	4 (15.39)	5 (27.78)	27 (27)
	Total	56 (100)	26 (100)	18 (100)	100 (100)

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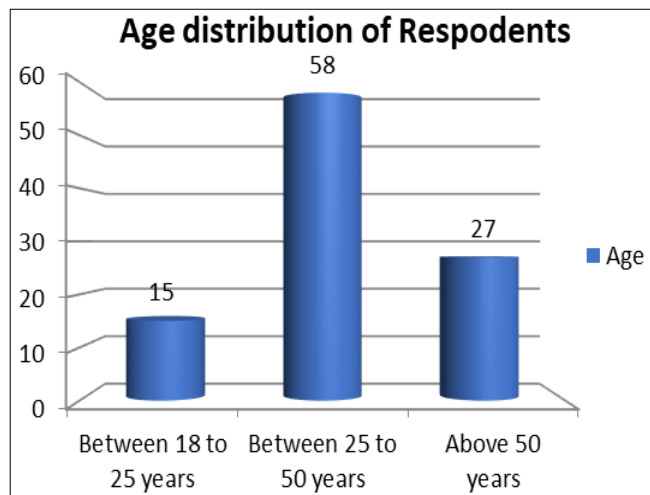


Fig 1: Age Distribution of Selected respondents

Education level of respondents

On the basis of education, respondents were grouped into seven categories, namely illiterate, elementary school, middle school, high school, middle school, college graduate and college graduate. The results are shown in Table 2 and Fig. 2.

Table 2: Education level of respondents

Sl. No.	Education	Size of groups			Total Percentage percent
		Small	Marginal	Large	
1.	Illiterate	6 (10.71)	3 (5.36)	1 (5.56)	10 (10.00)
2.	Primary level	3 (5.36)	2 (7.69)	1 (5.56)	6 (6.00)
3.	High school	28 (50.00)	11 (42.31)	5 (27.78)	44 (44.00)
4.	HSC	13 (23.21)	6 (23.08)	5 (27.78)	24 (24.00)
5.	Graduate	6 (10.71)	3 (11.54)	3 (16.67)	12 (12.00)
6.	Post Graduate	0 (00.00)	1 (3.85)	3 (16.67)	4 (4.00)
	Grand Total	56 (100)	26 (100)	18 (100)	100 (100.00)

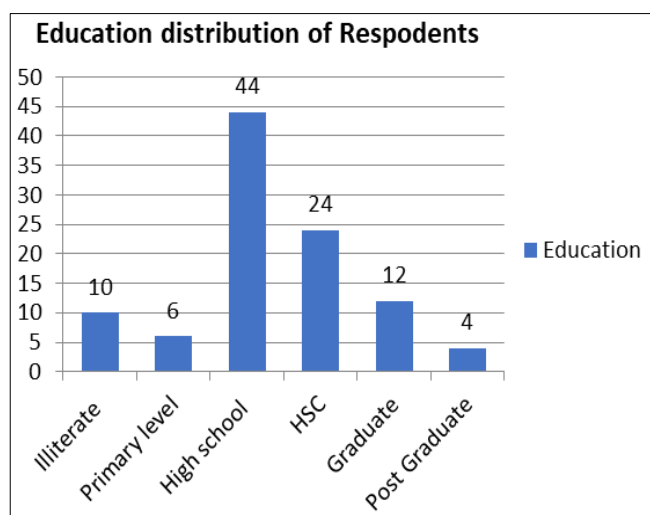


Fig 2: Education level of respondents

Farming experience of respondents

The majority (42.0 percent) of respondents had 10-20 years of farming experience, followed by 26.0 percent of respondents with 5-10 years of farming experience. 19.0 percent of the farmers had more experience.

Table 3: Farming experience of respondents

Sl. No.	Experiences	Size of groups			Total Percentage
		Small	Medium	Large	
1.	Below 5 years	7 (12.50)	4 (15.39)	2 (11.11)	13 (13.00)
2.	5 to 10 years	18 (32.14)	5 (19.23)	3 (16.67)	26 (26.00)
3.	10 to 20 years	24 (42.86)	12 (46.15)	6 (33.33)	42 (42.00)
4.	Above 20 years	7 (12.50)	5 (19.23)	7 (38.89)	19 (19.00)
	Grand Total	56 (100)	26 (100)	18 (100)	100 (100.00)

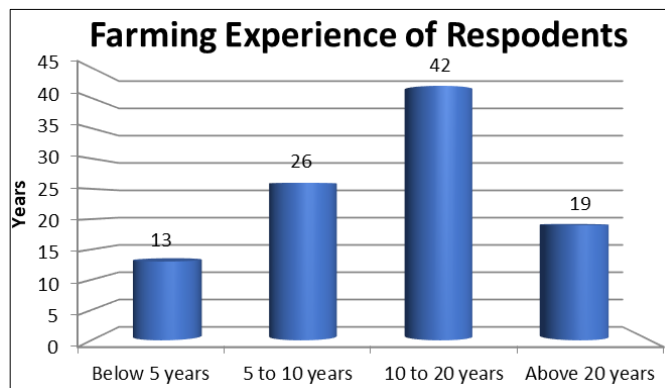


Fig 3: Farming experience of respondents

Conclusions

The majority of respondents were between the ages of 25 and 50, followed by a further 27 percent of respondents who have fallen in the 50+ years, while 15 percent of respondents have fallen between the ages of 18 and 25. Slightly less than half of the respondents had a college education (44.00 percent), followed by the remainder with high school education (24.00 percent), college degree (12.00 percent), illiterate (10.00 percent), and elementary school education (9, 17 percent). and postgraduate education (4.00 percent). The majority (42.0 percent) of respondents had 10 to 20 years of farming experience, followed by 26.0 percent of those with 5 to 10 years of farming experience, 19.0 percent of farmers with over 20 years of farming experience, and 13.0 Percent of respondents had less than 5 years of experience.

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