

SGK GOVERNMENT DEGREE COLLEGE,
VINUKONDA, PALNADU DISTRICT.

COMMUNITY SERVICE PROJECT REPORT

“A STUDY ON AWARENESS OF BANKING SERVICES
IN
REDDIPALEM VILLAGE NUZENDLA MANDAL PALNADU DT.”

PROJECT REPORT



Submitted to

Shri. M.JAGADEESH

LECTURER IN COMMERCE

Submitted by

G.JAYARAJU

II B.com (General)

DEPARTMENT OF COMMERCE
SGK GOVERNMENT DEGREE COLLEGE, VINUKONDA

DECLARATION

I hereby declare that the Community service project embodied in this work entitled **“A STUDY ON AWARENESS OF BANKING SERVICES in REDDIPALEM ”** submitted to S.G.K. Government Degree College, Vinukonda affiliated to Acharya Nagarjuna University for the award of degree of Bachelor of Arts is the outcome of investigations carried out by me under the supervision of **Shri.M.JAGADEESH** Lecturer in Commerce, S.G.K.Government Degree College Vinukonda.

I declare that the work incorporated is original and due acknowledgement has been made wherever it is not so. The same has not been submitted elsewhere for any degree or diploma.

I also declare that I myself solely responsible for the genuineness of the findings / observations pertaining to these studies in order to compile this thesis.

Place: Vinukonda

Signature & Name of the candidate

Date:



SGKGOVT., DEGREE COLLEGE VINUKONDA

(NAAC Accredited at 'B' Level)

(AFFILIATED TO ACHARYA NAGARJUNA UNIVERSITY, GUNTUR)

www.sgkgdcvinukonda.ac.in

M.Jagadeesh,
Head -Commerce
Email ID:
Mobile :

CERTIFICATE

This is to certify that the work incorporated in this Community Service Project entitled "A STUDY ON AWARENESS OF BANKING SERVICES in REDDIPALEM", is a bonafide work carried out by G.JAYA RAJU., II B.Com (General), under my supervision.


Signature & Name of Mentor

Signature of Principal

ACKNOWLEDGEMENTS

The success and final outcome of this work required a lot of guidance and assistance from many people and I am extremely privileged to have got this all along the completion of my Community Service Project work. All that I have done is only due to such supervision and assistance and I would not forget to thank them. First of all I owe my sincere, heartfelt, thanks to the Almighty whose warm help was felt at times of difficulties, and at every moment of my life, especially during my research work.

I wish to express my sincere gratitude to my mentor **Dr. A.Krishnaveni**, Head –Physical Education for his valuable suggestions, constant encouragement, continuous support and motivating guidance throughout the course of this work. It was a great pleasure for me to have a chance of working with a unique personality like him

I take this privilege to thank **Dr. K. Srinivasa Rao**, Principal, S.G.K Government Degree College, Vinukonda for his kind support extended through my course of work. I am sincerely grateful to **RamaKishore K Behra**, Academic Cordinator of this college for his valuable suggestions, and cooperation extended during the course of my work. I am deeply grateful to **M. Jagadeesh, Co-ordinator**, Community service project for his earnest suggestions, and cooperation in accomplishment of the report. My special thanks to **All Faculty Members of S.G.K. G.D.C, Vinukonda** for their constant cooperation and encouragement.

My deepest gratitude goes to my inspiring father ,mother.Nothing would have been possible without their support. Lastly, I thank one and all that directly or indirectly helped me in completing this Project work.


Signature of the student

QUESTIONNAIRE

Department of Commerce
SGK Government Degree College, Vinukonda, Palnadu Dist.
Survey Questionnaire

Title of the project: Banking Services and Habits in Vinukonda Rural
Project execution area: Vinukonda Rural

Name of the Respondent:
Locality:
Door No:

Name of the Mentor:
Name of the student:
Programme:

1. Gender of Respondent?
 - ☐ Male
 - ☐ Female
 - ☐ Others
2. Age of Respondent?
 - ☐ Bellow 18
 - ☐ 18-30
 - ☐ 30-45
 - ☐ 45-60
 - ☐ Above 60
3. Occupation of Respondent?
 - ☐ Employee
 - ☐ Self employed
 - ☐ Business
 - ☐ Others
4. How much your annual income ?
 - ☐ Bellow 2 Lakhs
 - ☐ 2L -5L
 - ☐ 5L-10L
 - ☐ Above 10L
5. Do you have bank account ?
 - ☐ Yes (specify Bank Name:.....)
 - ☐ No
6. Which Purpose You have opened Bank Account?
 - ☐ Savings Purpose
 - ☐ Salary Purpose
 - ☐ Loan Purpose
 - ☐ Welfare Schemes Purpose
7. Reason For Maintaining Bank account in this Bank?
 - ☐ Near to My House
 - ☐ User Friendly Bank
 - ☐ Giving Good interest Rates
8. Type of Bank Account?
 - ☐ Saving
 - ☐ Current
 - ☐ Fixed
9. Do you Have a Debit Card?
 - ☐ Yes

- No
- 10. You have Linked Your Aadhaar with Your Bank account?
 - Yes
 - No
- 11. Do you Have Awareness About ATM Operations?
 - Yes
 - No
- 12. Do You have Cheque Book Facility in Your Bank?
 - Yes
 - No
- 13. Do You have Use Digital Transactions For Your Account ?
 - Yes (If yes Specify ...Net Banking/Mobile Banking)
 - No
- 14. What is your preferred payment app for transferring money among people ?
 - Google pay
 - Phone pe
 - Amazon pay
 - Whats app pay
 - Others
- 15. Why do you prefer paying through these payment apps ?
 - Convenience
 - Cash back
 - Multiple payment methods
 - Better user experience
- 16. Do you trust the security of digital transaction services ?
 - Yes
 - No
- 17. Digital payment system is better than cash ?
 - Yes
 - No
- 18. Do you think your bank offers a Good interest rate?
 - Agree
 - Strongly agree
 - Disagree
 - Strongly disagree
- 19. Do they charge unnecessarily for not maintain minimum balance in your account?
 - Yes
 - No
- 20. Does your bank have listed its share in stock exchange?
 - Yes
 - No
 - We Don't Know
- 21. What do you feel about overall service quality of your bank?
 - Excellent
 - Very good
 - Good
 - Average
 - Poor

Part-A

Introduction

Community Service Project is an experiential learning strategy that integrates meaningful community service with instruction, participation, learning and community development. Community Service Project involves students in community development and service activities and applies the experience to personal and academic development. Community Service Project is meant to link the community with the college for mutual benefit. The community will be benefited with the focused contribution of the college students for the village/ local development. The college finds an opportunity to develop social sensibility and responsibility among students and also emerge as a socially responsible institution. For this above mentioned community service project, I have selected my native place Reddipalem , a small hamlet, is attached to Nuzendla , it sits snugly in the midts of forest, surrounded by hills which are stretched to 5 kms of distance it is in the remote pockets of the newly formed Palnadu district. It is situated 5 kms away from mandal headquarters, Vinukonda. Adjacent to our village Reddipalem, one river namely Reddipalem flows to it's brim in rainy season. Towards North of the village a big mango archery is developed and it's ready for fruition. Nearer to the village one famous Hindu temple i.e. Ramula vari temple is present, from that temple the village got name and fame. According to our elders version, the idol of the temple is manifested from the ravines of the nearly hills and they brought it, erected a temple and started deifying it

Part-B

Age:

About 22% of people are between 19-30 years old, 58% aged between 31-50, 20% people are more than 50 years old. Marital status: All the people participated in this survey are married (100%). Nature of

Family:

Almost all the families are joint (96%) only 4% of families are nuclear. Members in family: About 50% of people are living in the family consisting of less than three members. Whereas 16% of families are having 3-5 members, 36% of families are having 5-7 members. Not even a single family is having more than seven members. Educational Qualifications: As it is a village most of the people are uneducated (82%). 10% of people studied up to 5th, 8% of people studied up to 10th .

Annual Income:

The annual income of all the people is less than 60000. Profession/ Occupation: Most of the people are farmers (78%), 16% of people are Agriculture labours, 4% of people are shepherds and 2% of people are doing own business-like provision shops in this village.

Part-c

Services of Banks

- Advancement of loans.
- Cheque payments.
- Discounting on bills of exchange.
- Collecting and paying the credit instrument.
- Guarantee by banks.
- Consultancy.
- Credit Cards.
- Funds remittance.
- Debit cards

1. Banking helps business through a variety of services like providing long-term and short-term finance of money, collection of cheques and bills etc..., helping in raising of capital by acting as underwriters etc..

2. DEFINITION OF BANKING banking Regulation Act 1949 defines banking as,

“ACCEPTING FOR THE PURPOSE OF LENDING AND INVESTMENT, OF DEPOSITS OF MONEY FROM THE PUBLIC, REPAYABLE ON DEMAND, ORDER OR OTHERWISE AND WITHDRAWABLE BY CHEQUE, DRAFT, ORDER OR OTHERWISE”.

3. BANK IS PART OF FINANCIAL SYSTEM Financial system is one which supplies the necessary financial input for the production of goods and services. Economic development of any country depends upon the existence of well organized financial system.

4. Financial system Financial assets B financial intermediaries A N financial markets K S financial instruments.

5. BANKING SYSTEM There has been a rapid development in the banking institutions in various countries. With development, various systems of banking have come into existence. Banks can be classified on the basis of volume of operations, business pattern & areas of operations.

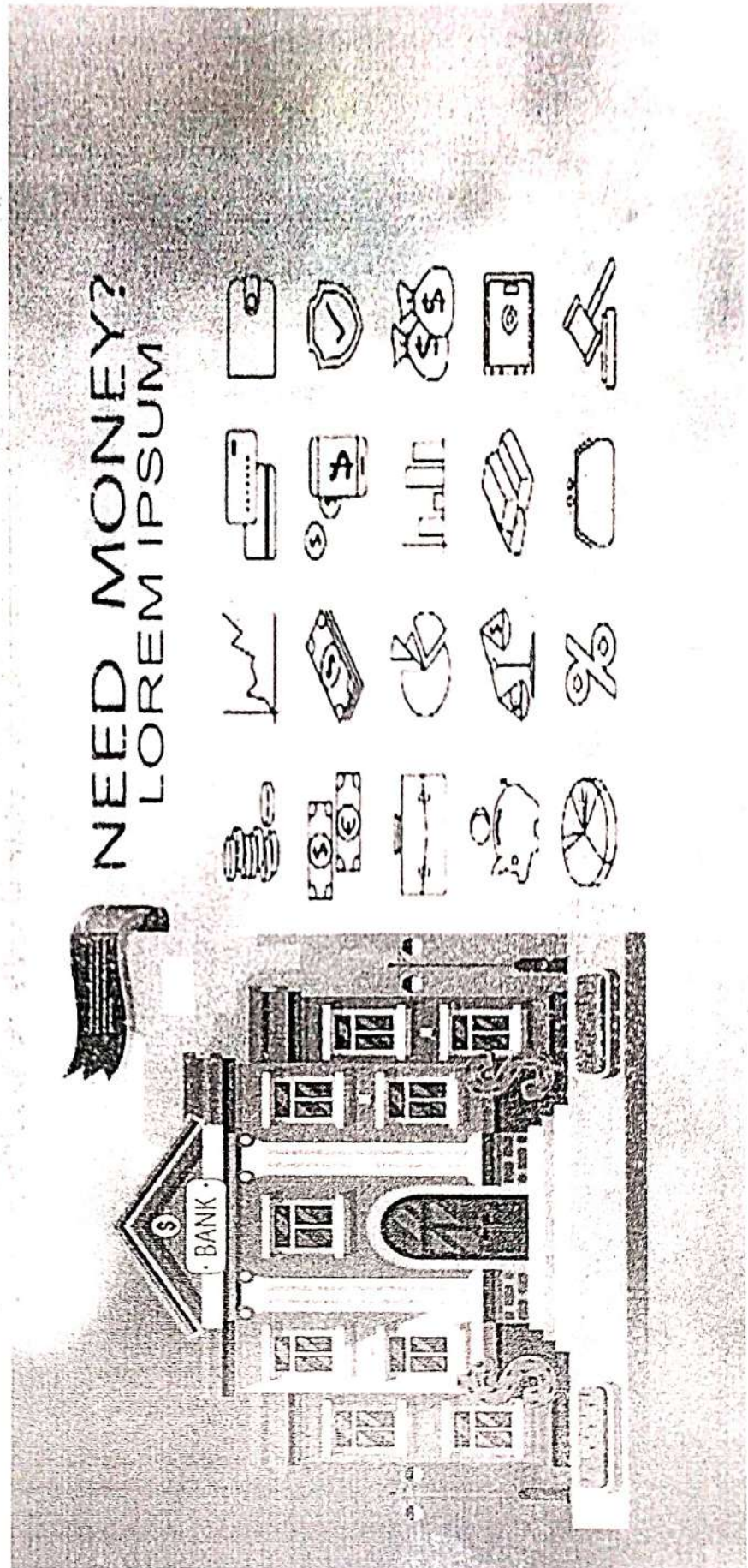
6. COMMON BANKING SYSTEM BRANCH BANKING UNIT BANKING
CORRESPONDENCE BANKING MIXED BANKING UNIVERSAL BANKING.

SGK GOVT DEGREE COLLEGE

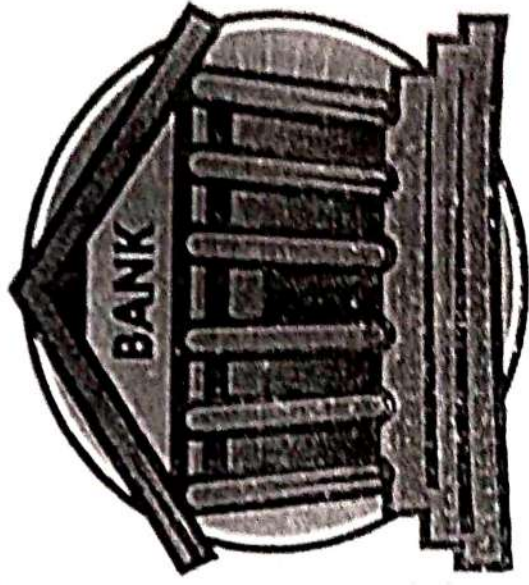


COMMUNITY
SERVICE PROJECT

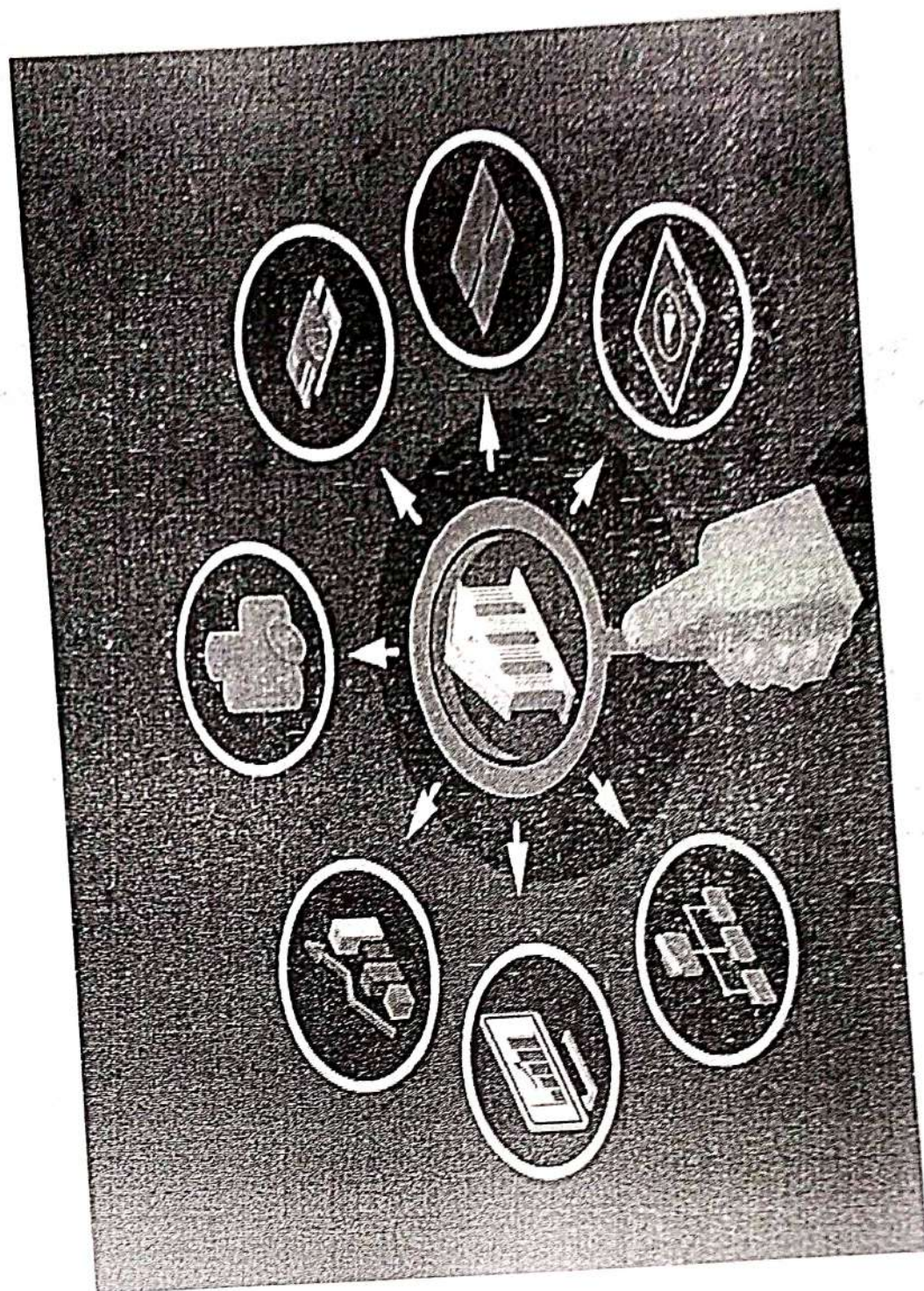
Banking Services



COMMERCIAL BANKS

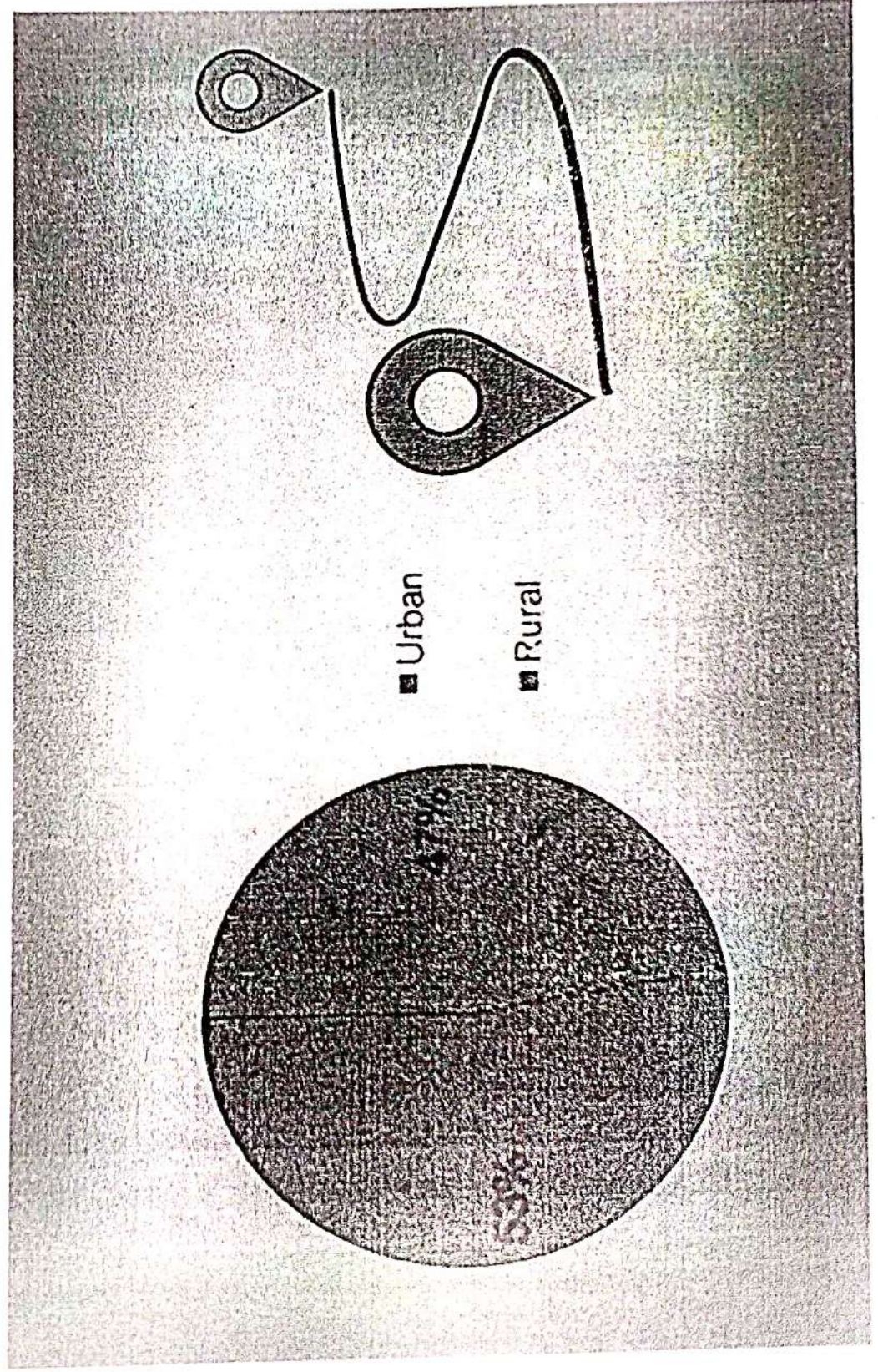


Awareness Of Banking Services

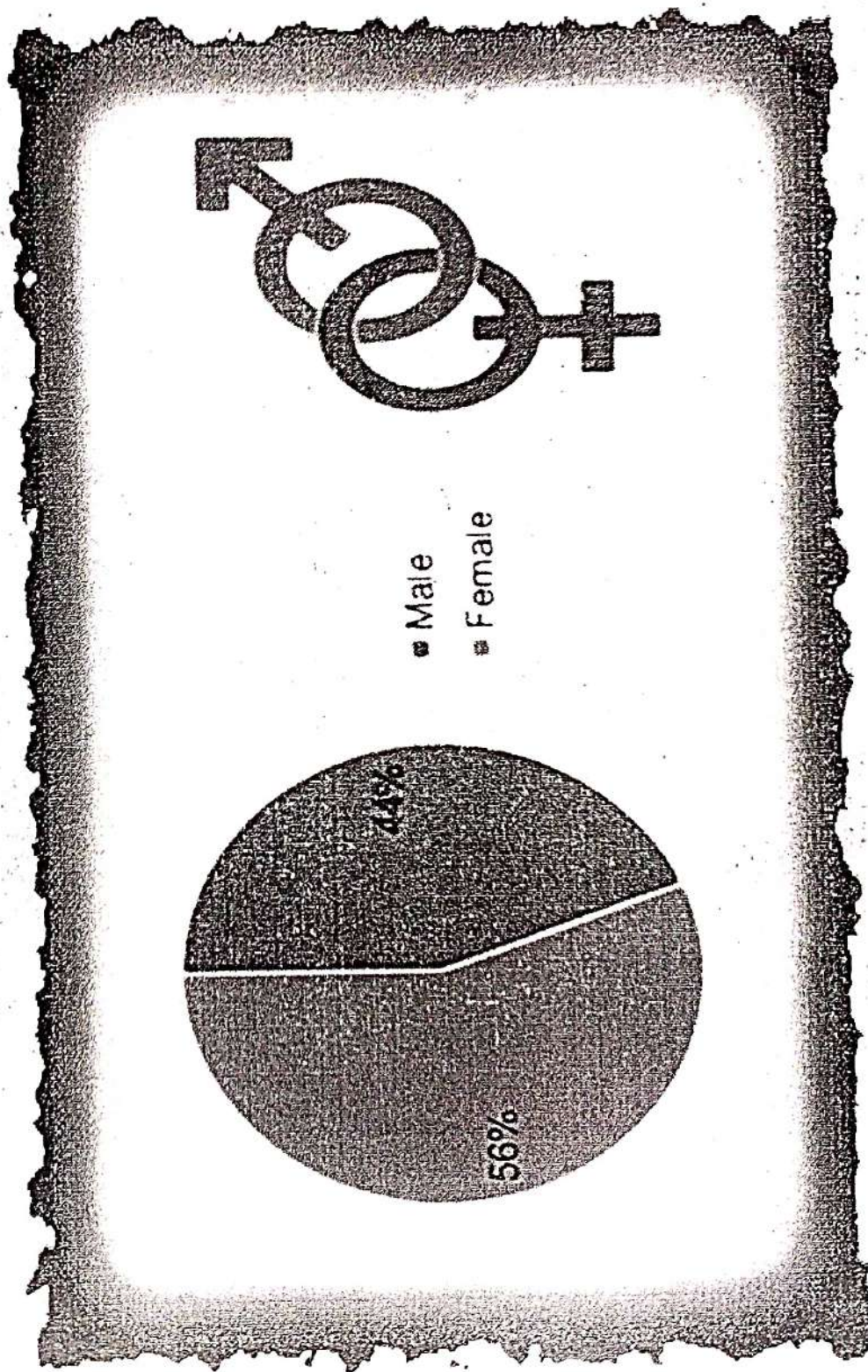


Classification Of Respondents Based On

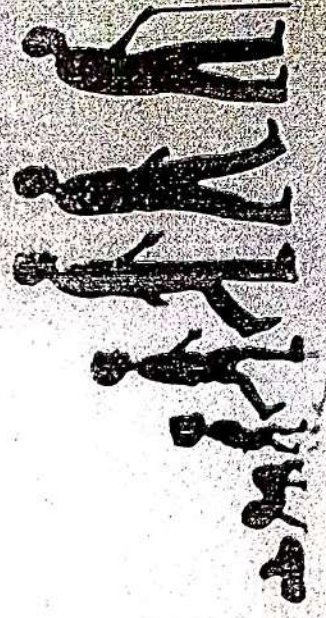
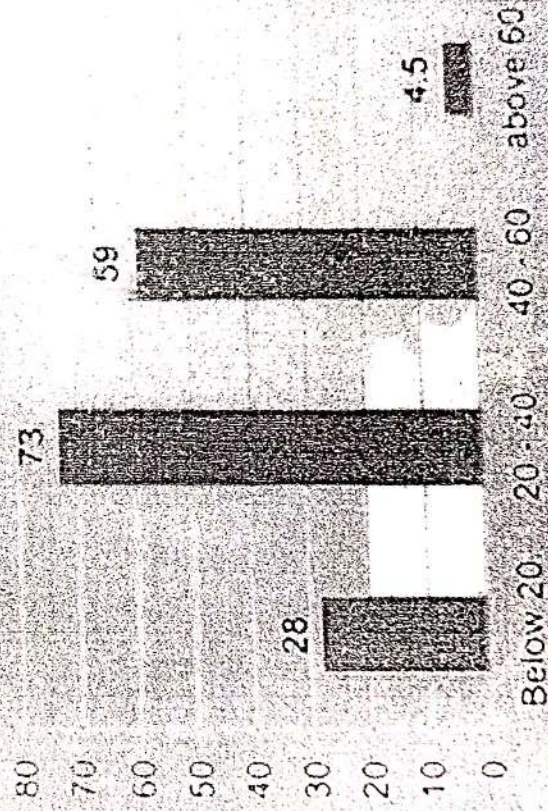
Location



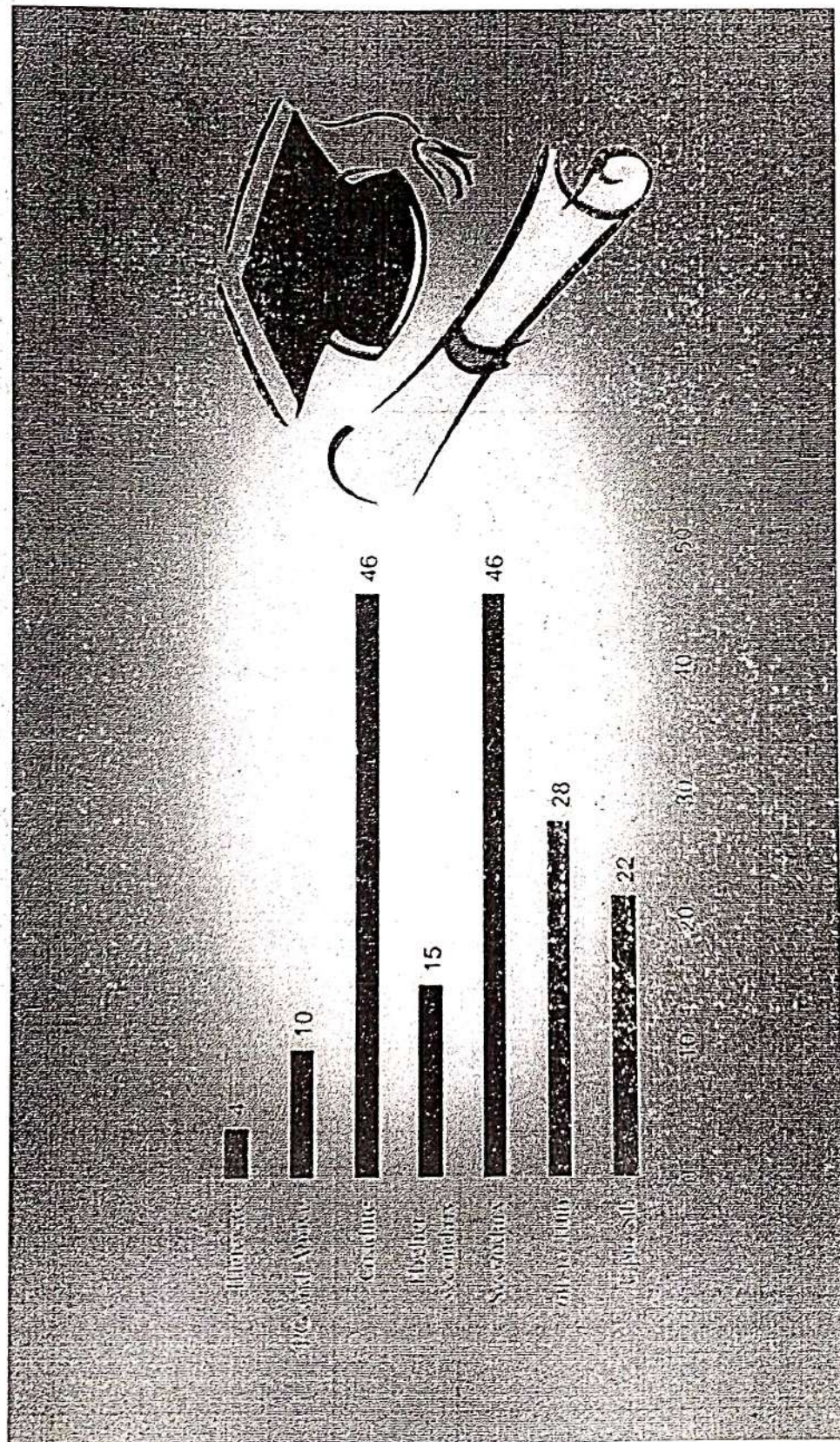
Classification of respondents based on gender



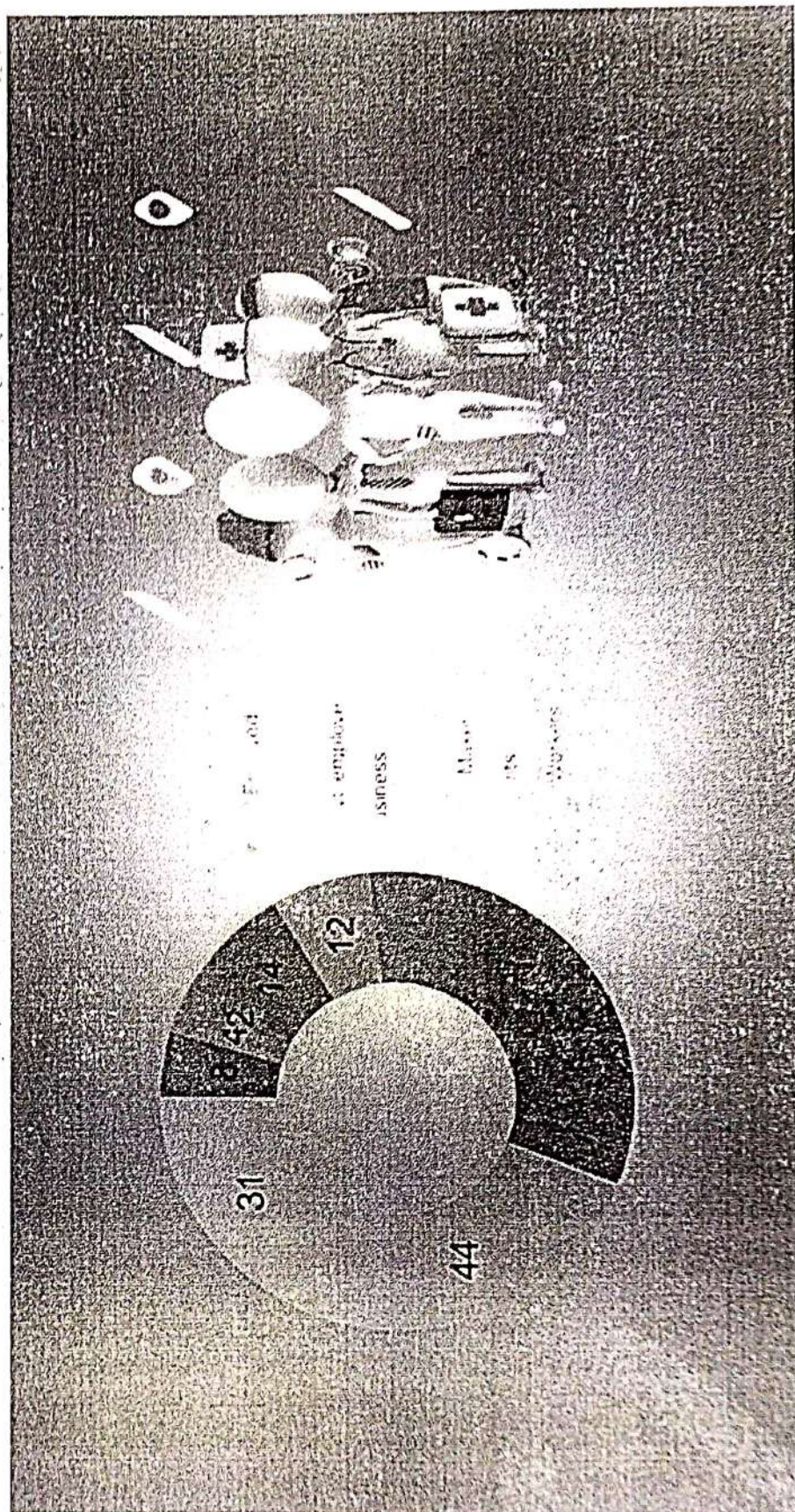
Classification Respondents Of Based On Age



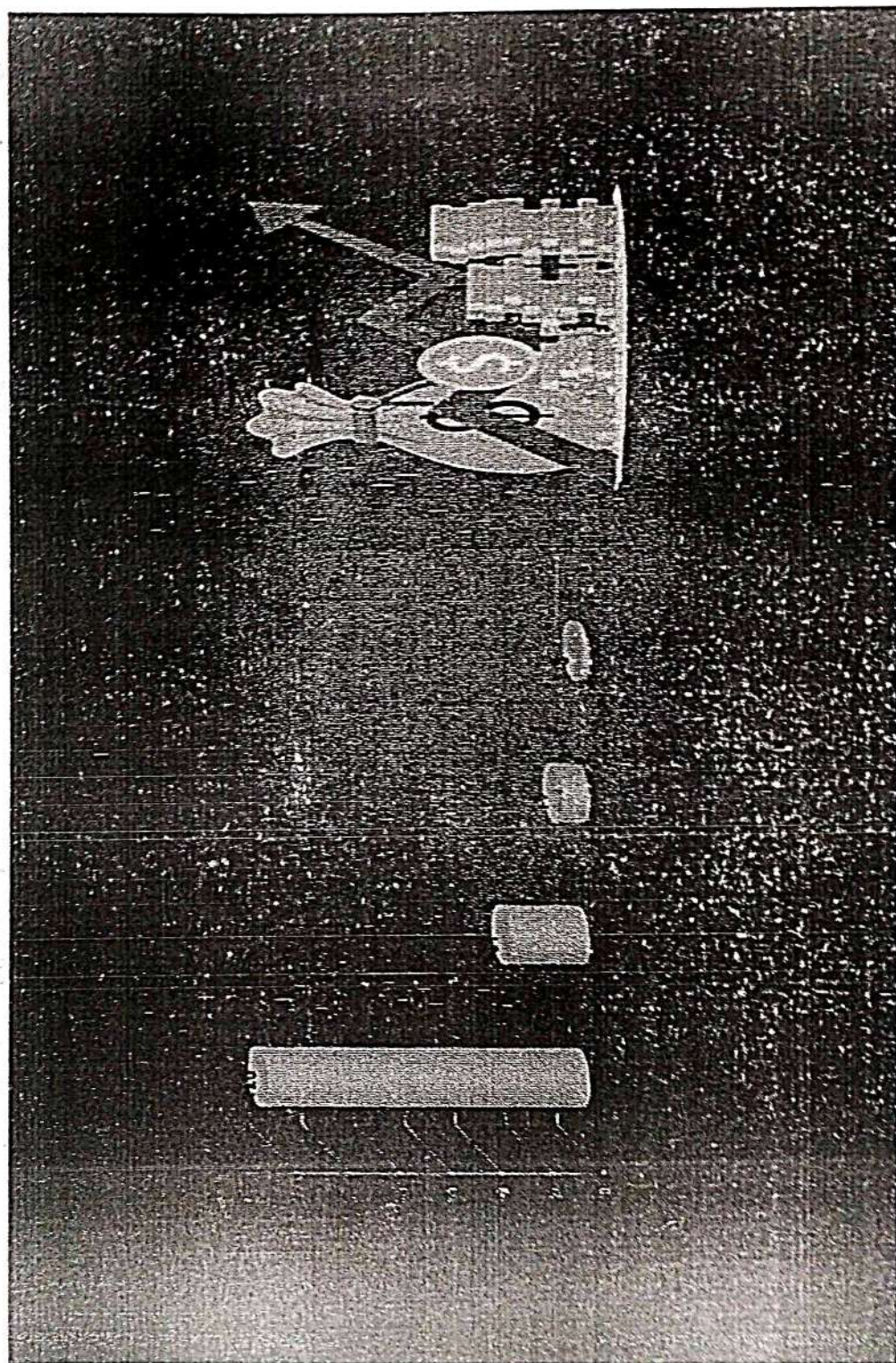
Classification Of Respondents Based On Educational Qualification.



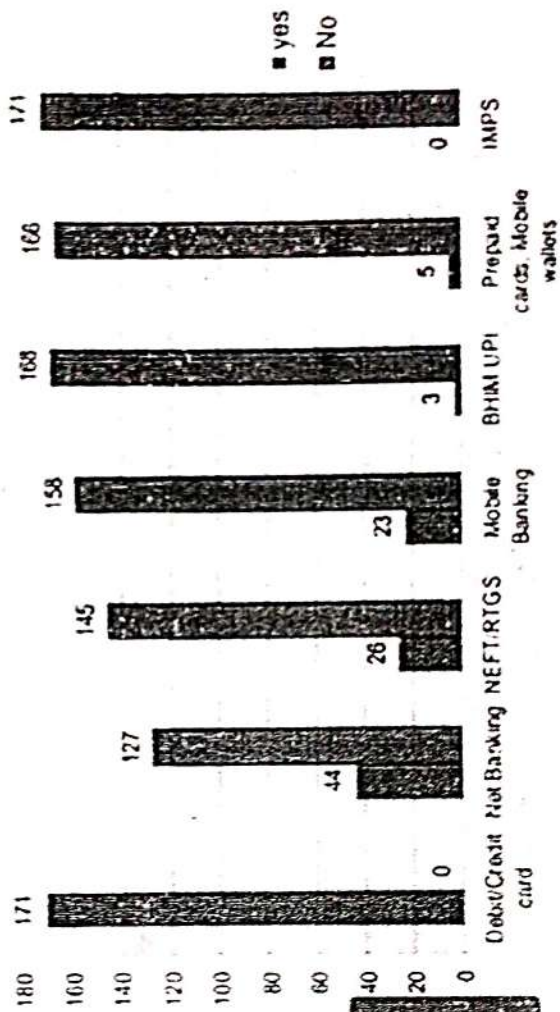
Classification Of Respondents Based On Profession.



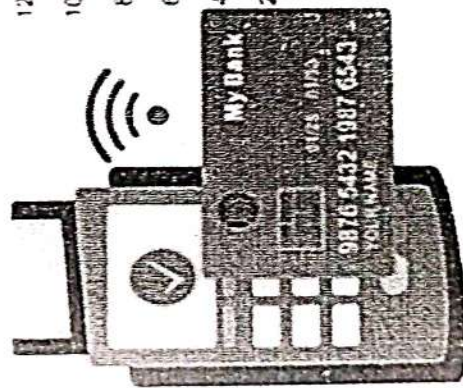
Classification Of Respondents Based On Income



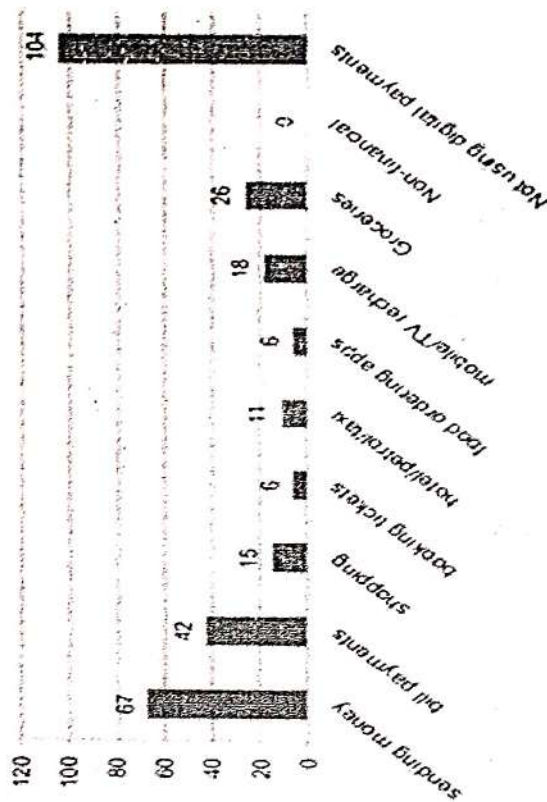
Awareness On Digital Payments



From above Data, all the respondents are aware of Debit cards and credit cards. Most of the respondents are not aware of other Digital payment products.



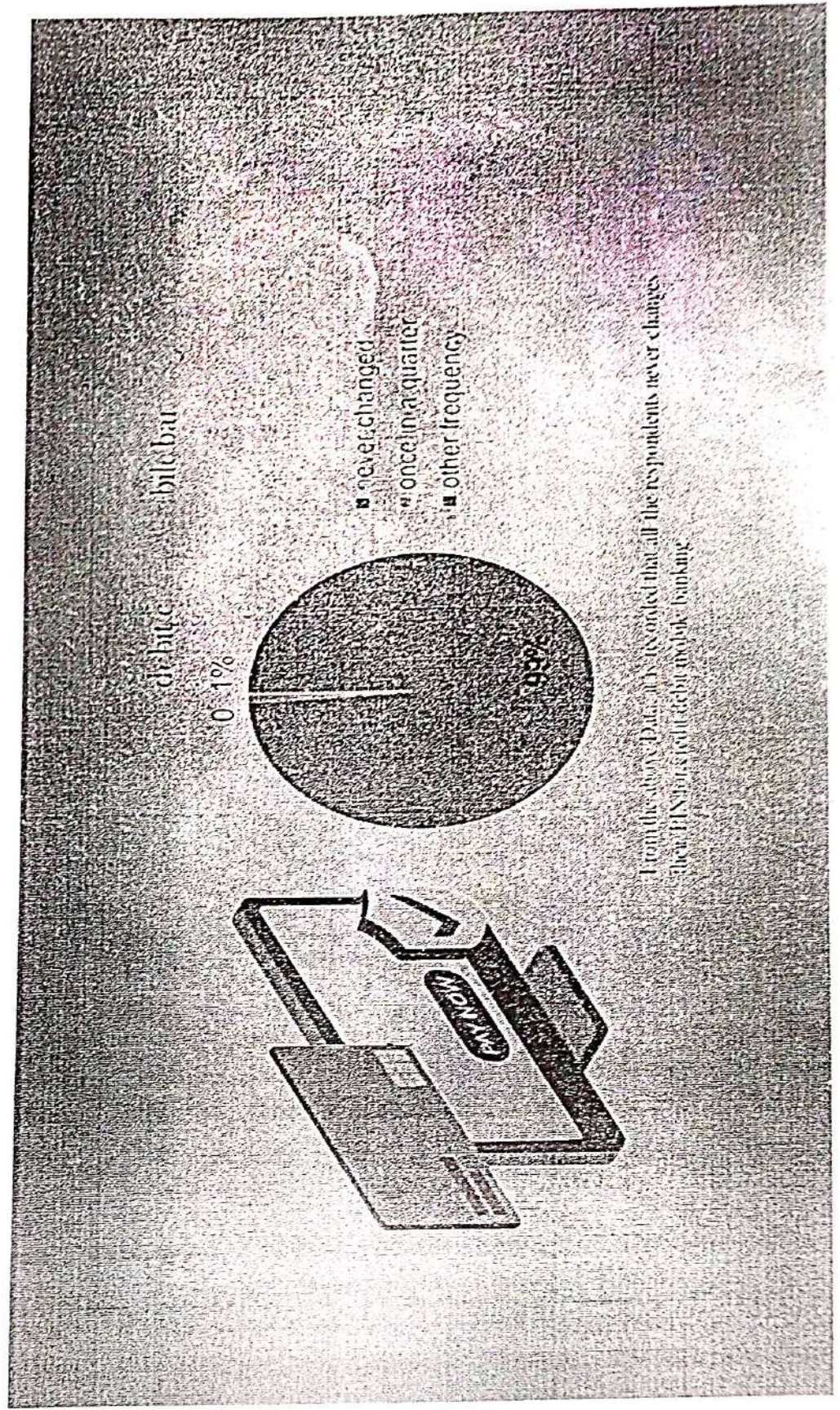
Preferences Regarding Use Of Digital Wallets For Purchasing



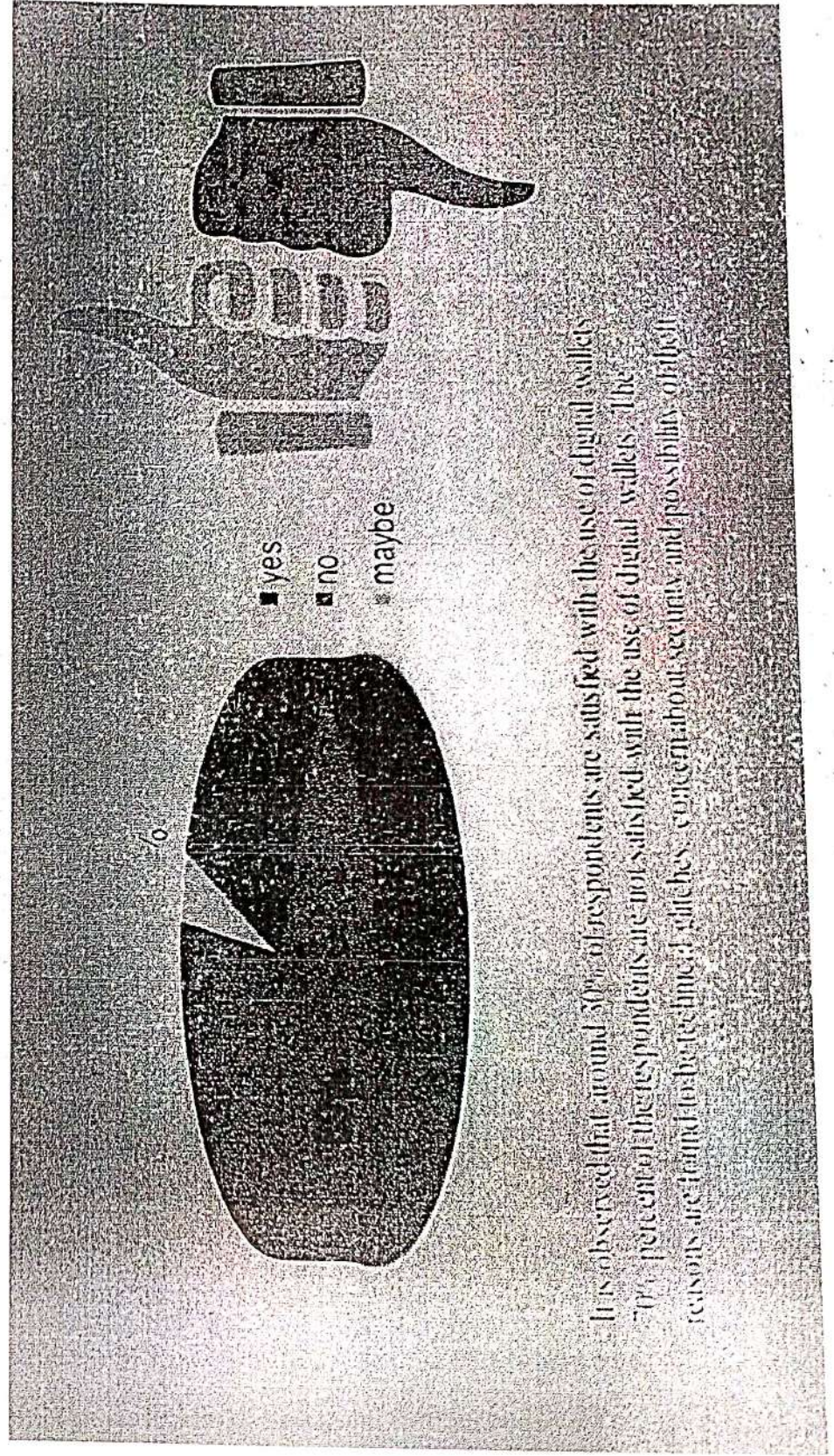
From the above Data, Most of the people are not using digital payment products for purchasing. The people who are using digital payment products are using mostly for sending money, bill payments and groceries.



Analysis On No.Of People Change PIN For Debit/Credit/ mobile Banking



Satisfaction Level Of Respondents Regarding Digital Payments



Thankyou!

Department of Commerce
SGK Government Degree College, Vinukonda, Palnadu Dist.

Survey Questionnaire

Title of the project: Digital Transactions in Vinukonda

Project execution area: Vinukonda Municipality

Name of the Respondent: K. Linga Rao

Locality: Reddy Palem

Door No: 6-39

Name of the Mentor: Jagadeesh Sir

Name of the student: G. Jag Raju

Programme: Community service
programme

1. Are you male or female ?

- ☒ Male
- ☐ Female
- ☐ Others

2. What is your age ?

- ☐ Bellow 18
- ☒ 18-30
- ☐ 30-45
- ☐ 45-60
- ☐ Above 60

3. What is your occupation ?

- ☐ Employee
- ☐ Self employed
- ☐ Business
- ☒ Others

4. How much your annual income ?

- ☒ Bellow 2 Lakhs
- ☐ 2L -5L
- ☐ 5L-10L
- ☐ Above 10L

5. Do you have bank account ?

- ☒ Yes (specify Bank Name: S. B. Q)
- ☐ No

6. Do you use internet banking ?

- ☒ Yes
- ☐ No

7. How do you use the following payment methods ?

- ☐ Cash
- ☐ Debit / Credit card
- ☐ Electronic Bank transfer
- ☒ Mobile Apps for payments (UPI)

8. What is your preferred payment App for bills and utilities ?

- ☐ Paytm
- ☐ Google Pay
- ☒ Phone Pe
- ☐ Amazon Pay
- ☐ WhatsApp
- ☐ Others

9. Which services do you pay using these apps ?

- ☐ Electricity bill
- ☐ Prepaid / Post paid recharge
- ☐ Online shopping
- ☒ All of the above

10. What is your preferred payment app for transferring money among people ?

- ☐ Google pay
- ☒ Phone pe
- ☐ Amazon pay
- ☐ WhatsApp pay
- ☐ Others

11. What is your preferred payment app for making an offline merchant payment ?

- ☐ Google pay
- ☒ Phone pe
- ☐ Amazon pay
- ☐ WhatsApp pay
- ☐ Others

12. Why do you prefer paying through these payment apps ?

- ☒ Convenience
- ☐ Cash back
- ☐ Multiple payment methods
- ☐ Better user experience

13. What are your reasons for choosing digital transaction services ?

- ☒ Convenience (24*7 anywhere connectivity)
- ☐ Safety and security
- ☐ Easy to maintain my banking transaction activity
- ☐ Low service charge

14. What for you ,the major barriers of digital transactions ?

- ☒ No barriers
- ☐ Don't trust the banking security
- ☐ Finding the technology difficult

15. Do you trust the security of digital transaction services ?

- ☒ Yes
- ☐ No

16. Digital payment system is better than cash ?

- ☒ Yes
- ☐ No

17. Digital transaction system saves your time and money ?

- ☒ Agree
- ☐ Strongly agree
- ☐ Disagree
- ☐ Strongly disagree

18. Do you think that using digital transaction makes your life easier ?

- ☒ Yes
- ☐ No

19.

20.

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Department of Commerce

SGK Government Degree College, Vinukonda, Palnadu Dist.

Survey Questionnaire

Title of the project: Digital Transactions in Vinukonda

Project execution area: Vinukonda Municipality

Name of the Respondent: S. lohi babu

Locality: Reddy, Palem

Door No: 6-841

Name of the Mentor: Raghavesh sir

Name of the student: G. Raja Ravi

Programme: community service

programme

1. Are you male or female ?

- ☒ Male
- ☐ Female
- ☐ Others

2. What is your age ?

- ☐ Below 18
- ☐ 18-30
- ☒ 30-45
- ☐ 45-60
- ☐ Above 60

3. What is your occupation ?

- ☐ Employee
- ☐ Self employed
- ☐ Business
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Department of Commerce

SGK Government Degree College, Vinukonda, Palnadu Dist.

Survey Questionnaire

Title of the project: Digital Transactions in Vinukonda

Project execution area: Vinukonda Municipality

Name of the Respondent: G. Logan

Locality: Reddy Palem

Door No: G-4/5

Name of the Mentor: Jagadeesh sir

Name of the student: G. Jays Palu

Programme: community service

programme

1. Are you male or female ?

- ☒ Male
- ☐ Female
- ☐ Others

2. What is your age ?

- ☐ Bellow 18
- ☒ 18-30
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