



A STUDY ON FINANCIAL ASSISTANCE PROVIDED BY BANKS TO VISUALLY IMPAIRED SMALL SCALE ENTREPRENEURS IN TRICHIRAPALLI

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ABSTRACT

The paper looks at visually challenged person's business financial assistance through banking. Many people are doing business and some people invested their own money in business and some people depend on financial assistance from banks. Nowadays special people like physically challenged, visually challenged etc., are doing their business, equal to ordinary people and they all get financial assistance from government and mainly from banking institutions. The aim of the survey is to investigate the areas in which blind and partially sighted people face barriers to the independent use of the financial services provided by their banks. This paper focuses on business of visually impaired persons in Tiruchirappalli and the problems faced by them while getting loans from banks.

KEYWORDS

Visually Impaired persons, Financial assistance, Banking.

Introduction:

Banking facilities for visually impaired persons should be offered at all branches of the bank. Banks should not equate visually impaired customers with illiterate customers. All Banks must provide the same facilities to a visually impaired customer/prospective customer as it would to any other customer. But at the same time the customers should be made aware of the risk involved in some of these facilities which may be higher than that for a normal customer. Additional facilities like reading and filling up of forms, slips, cheques should be provided to a visually impaired customer, if required. Banks should not deny any service to visually impaired customers including those who use their thumb impression for operating a bank account. A visually impaired customer must not be forced to operate the bank account jointly with any person or in the presence of any person. Visually impaired customers may be allowed to appoint a person/persons as their Power of Attorney or Mandate Holder to operate their bank account they so desire.

Accounts: All banking products offered by the bank should be made available to visually impaired persons. The bank must follow the same procedure for opening an account of a visually impaired person as it does for its other customers. He / She must be allowed to open an account either singly or jointly with others. The Bank must allow the visually impaired customer to open a joint account with anybody that he/she chooses including person(s) who is/are visually impaired. The Officer / Manager of the branch should read out the rules of business and other terms and conditions in the presence of a witness, if required by the customer. The bank branch manager must inform a visually impaired customer/prospective customer of his rights and liabilities before opening an account.

The documentation requirements of a visually impaired customer must be the same as of any other customer. The account has to be clearly marked as "the account holder is visually impaired".

Disabled population in India:

Disabled population in India, Age wise, Gender wise and Type of disability						
Age Group	Total Disabled Population			In Seeing		
	Persons	Males	Females	Persons	Males	Females

Total	21907669	12605635	9301134	10634881	5732338	4902543
0-14	5669233	3188672	2480561	2813975	1493141	1320834
15-59	12391360	7410464	4980896	5814403	3243767	2570636
60+	3773612	1962489	1811123	1957274	966079	991195
Age not stated	72564	44010	28554	49229	29351	19878

Source: Disability survey

Objectives

- To identify the loan borrowers from banks.
- To analyze various methods of obtaining a loan, for visually challenged customers.
- To recognize various loan products.
- To offer suggestions for the improvement of loan schemes in banks.

Scope of the study

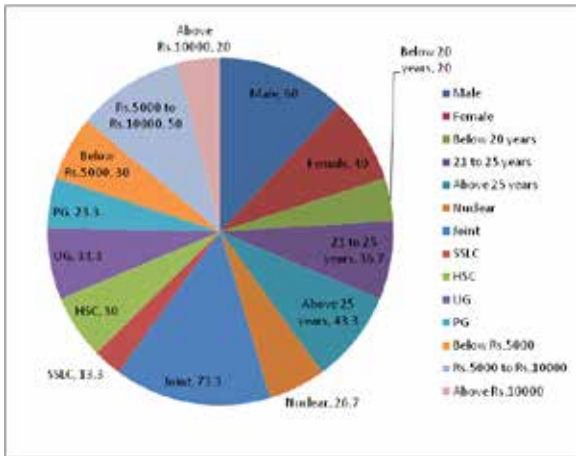
The study has been undertaken mainly to highlight the features of loans offered by public and private sector banks to visually impaired persons in Tiruchirappalli area. All kinds of loan borrowers have been included in this study. It has been undertaken from the stand point of borrowers, and banks are excluded from the study. Only individual borrowers have been taken and others are excluded from the study.

Sample and Statistical tools

Population of the present study is the visually challenged people in Tiruchirapalli who are doing business. In Tiruchirapalli city, the total visually challenged population is 4080 people (all kind of people like children, Teenage, Adult, Aged people). Convenient sampling technique has been employed for the present study. The researcher conducted an interview schedule with 50 visually challenged people who were asked about their use of banks financial assistance in addition to other aspects of managing money. Their responses have been analyzed using SPSS Package and the analysis has been interpreted using statistical tools like:

1. Percentage analysis
2. Anova

ANALYSIS



Source: Primary Data

Interpretation:

The above table shows the socio demographic factors of the respondents, 60% of the respondents are Male and remaining 40% are Female. 20% of the respondents are Below 20 years, 36.7% of the respondents are 21 to 25 years, 43.3% of the respondents are above 25 years. 26.7% of the respondents belong to nuclear family and remaining 73.3% of the respondents belong to Joint family. 13.3% of the respondent completed their SSLC, 30% of the respondents completed HSC, 33.3% of the respondents completed UG, 23.3% of the respondents completed PG. 30% of the respondents earning Below Rs.5000, 50% of the respondents are earning Rs.5000 to Rs.10000 and remaining 20% of the respondents are earning Rs.10000 and above.

Table 1 - Oneway Anova

H_1 = There is a relationship between the Gender and different variables.

H_0 = There is no relationship between the Gender and different variables.

S.No	Name of the Variable 1	Name of the variable 2	F Value	Sig Value
1.	Gender	Level of satisfaction	30.667	.001
2.	Gender	Guarantee for loan	14.271	.001
3.	Gender	Loan amount received	19.860	.001
4.	Gender	Interest liable to pay	17.600	.001

Inference:

The above table shows the result of the one way Anova for finding the relationship between the Gender and different variables executed and given in table 1. The result is executed from the primary data taken from the visually impaired persons of Tiruchirappalli. It is clearly evident from the P value the null hypothesis is rejected at 1% of level of significance. The research hypothesis is accepted as there is relationship between gender and other variables.

Table 2 – Oneway Anova

H_1 = There is a relationship between the Age and different variables.

H_0 = There is no relationship between the Age and different variables.

S.No	Name of the Variable 1	Name of the variable 2	F Value	Sig Value
1.	Age	Level of satisfaction	42.448	.001
2.	Age	Guarantee for loan	80.272	.001
3.	Age	Loan amount received	24.586	.001
4.	Age	Interest liable to pay	33.984	.001

Inference:

The above table shows the result of the one way Anova for finding the relationship between the Age and different variables executed and given in table 2. The result is executed from the primary data taken from the visually impaired persons of Tiruchirappalli. It is clear evident from the P value the null hypothesis is rejected at 1% of level of significance. The research hypothesis is accepted as there is relationship between age and other variables.

FINDINGS & SUGGESTIONS

- All Banks must provide the same facilities to a visually impaired customer or prospective customer as it would to any other customer. But at the same time the customers should be made aware of the risk involved in some of these facilities which may be higher than that for a normal customer.
- In order to succeed in business, banks can conduct a program about awareness on business for visually impaired persons which help to improve their business with confidence.
- Facilities for withdrawal of cash and cash payments are provided to all customers which must be extended to visually impaired customers, in a special way.
- Loans must be made available to visually impaired customers as are offered to other customers and their impairment of vision should not be a barrier for sanctioning a loan.
- No additional burden of interest payment, collateral and other terms should be imposed on the visually impaired customer.

CONCLUSION

The visually impaired customer of a bank must be given due importance and must be treated at par with other customers. The facilities offered to other customers must be offered to all the visually impaired customers. The banks must consider the condition of the visually impaired customers and offer more concessions and relaxations to these special customers and these customers must not be deprived of any of the facilities due to their impairment. Thus to conclude the impaired customers must also be treated as Kings in the eyes of the banker.