A STUDY OF FINANCIAL LITERACY AND ITS IMPACT ON SHGs (SAPOTRA BLOCK, KARAULI DISTRICT, RAJASTHAN)

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for the partial fulfillment for the award of the degree of

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by

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Under the Supervision and Guidance of

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DECLARATION BY STUDENT

I hereby declare that this dissertation titled “a study of financial literacy and Its Impact on SHGs (Sapotra Block, karauli district, Rajasthan)” is the bonafide record of my original research work. I declare that it has not been submitted to any other university or institution for the award of any degree or diploma. Information derived from the published or unpublished work of others has been duly acknowledged in the text.

(Signature)

Gitil Tiriya

Date –
06.06.2023

ABSTRACT

Title- A study of financial literacy and Its Impact on SHGs (Sapotra Block, karauli district, Rajasthan)

Background- All around the world, discussions about financial literacy have been prominent. General financial knowledge is possible. The capacity to comprehend, evaluate, handle, and explain personal financial problems. Particularly, it refers to the combination of knowledge and abilities that enables someone to their understanding of finances to make wise and sensible judgments. It is the capacity to evaluate information accurately and make defensible financial decisions. As more people rely on digital technology, financial literacy is currently undergoing change.

The significance of payments, online banking, debit and credit cards, and mobile banking are all rising. Recently, the Indian government has introduced multiple programs to support Digital India, including the Pradhan Mantri BHIM, MUDRA Bank Yojana, Suraksha Bima, Jeevan Jyoti Bima, and Jan Dhan Yojana. The Ministry of Human Resources has also begun the Vittiya Saksharta Abhiyan (VISAKA).

The main goal of the study is to determine the financial literacy of SHGs. The knowledge of different digital platforms and how often people utilise them is regarded as financial literacy on the internet. The study also seeks to determine how personality traits affect one's level of digital financial literacy. A random selection of SHGs was made. To gather information on digital financial literacy, a well-structured questionnaire was used. The study's findings will provide helpful guidance.

Encouraging people to do transactions online is a goal shared by digital platform companies and the government. The report contends that to increase the number of people who engage in digital transactions, a wave of awareness efforts is necessary. Additionally, a country like India which is primarily focused on cash transactions needs to balance the need to implement more policies with fewer resources. where it is necessary to implement more policies on the one hand to encourage the use of cash-less and more digital payment methods on the other.

Keywords- financial literacy, financial inclusion, digital financial literacy, self-help groups, credit linkage.

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It is my deepest emotion to place on record my best compliments and deep sense of gratitude to Mr. Lokesh Daked (Project manager) and Mr. Tarun Singh Chauhan (Project Manager) and Ms. Ramnika kaur (Human Resource) for providing necessary advice, guidance, and information during every step. I am using this opportunity to admit their contribution delightfully.

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with the **Rajasthan Grameen Aajeevika Vikas Parishad, RAJEEVIKA (RGAVP**) was a great chance for growth, learning and professional evolution. I am appreciative for this chance and for getting an opportunity to meet such countless brilliant individuals and experts who directed me through this internship.

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CHAPTER 1: INTRODUCTION

Financial literacy is a process that promotes financial inclusion through which an individual develops an understanding and skills in utilizing, spending, and saving money as well as enhancing his or her ability in decision-making for using financial resources. Financial literacy is a conglomeration of awareness, knowledge, skills, and behaviour toward financial well-being resulting in ultimate financial stability. It not only inculcates one's knowledge but also focuses on financial inclusion by educating various segments of society, especially the vulnerable sections through financial literacy programs. Financial literacy is a conglomeration of awareness, knowledge, skills, and behaviour toward financial well-being resulting in ultimate financial stability. It gives people the tools they need to manage their money and prevent financial emergencies. Financial literacy promotes financial capability among the vulnerable sections through access to savings, credit, transactions, loans, planning, etc. thus resulting in sustainable income generation for combating poverty.

Rural areas have lower levels of financial literacy than urban and metropolitan areas. For rural women to make informed financial decisions and manage their money effectively, it is crucial that they have access to financial information and education. Financially literate people can use financial products and services effectively and won't be taken advantage of by those peddling financial products that aren't right for them. A country's economic development and growth are aided by financial literacy, which also helps to improve the quality of financial services. For a number of reasons, financial literacy is crucial. Consumers who are financially literate are better able to weather difficult economic times.

The government developed the idea of "financial inclusion" to provide formally regulated banking services to the underprivileged, promoting the practice of saving, protecting, and investing among them, and assisting them in obtaining loans from the banks at fair interest rates. The intention is to prevent them from falling prey to unethical or misleading sales tactics used by neighborhood money lenders. Financial inclusion has become a crucial tenet of the monetary empowerment of the less fortunate, especially women. Access to finance through bank links supported by SHG is one of the key components of financial inclusion.

The many financial inclusion initiatives enable the underprivileged to build their financial assets from SHG savings and access credit by pledging their financial resources. Financial inclusion aims to give people access to credit through bank connections supported by SHGs. The various financial inclusion programmes allow the underprivileged to accumulate financial assets through SHG savings and credit by pledging collateral to banks. This arrangement serves as a safety net for this section who is less financially stable.

Self-Help Groups (SHGs) are defined as formal or informal groups of people with similar social, economic, and financial backgrounds who voluntarily come together to save a small amount of money on a regular basis and contribute to a pool of money to cover their urgent needs.

FINANCIAL LITERACY

The need for financial literacy has emerged in India. The ability to comprehend, evaluate, manage, and explain personal financial matters is a common definition of financial literacy. More specifically, it refers to the set of skills and knowledge needed to fully understand economics and make informed decisions. It is the capacity to reach wise decisions and utilise judgment when it comes to the usage and management of money. Digital financial literacy is how all of this is done in a digital format. Knowledge of online banking systems, online payment methods, and online purchasing are all closely related to digital financial literacy. India's current goal is to become a cashless, digital nation. This mission's relevance is becoming apparent, especially after the Indian government implemented demonetization. According to Mahajan and Singla (2017), the Indian government implemented demonetisation to combat black money and transform the country into a cashless economy. The demonetisation encourages the adoption of digital financial services and a cashless economy. Urban areas of the country are the main drivers of the rapid rise in transactions and traffic on the websites and mobile apps of e-wallet companies.

Ganiger and all (2017) Demonetization in India at the moment has exposed the country's severe digital financial divide. To deposit their cash before the deadline, a lot of people are swarming banks and forming lines outside ATMs, showing that India still has a long way to go before it completely transforms into a digital financial economy. Only a very small portion of the population has been able to function without regularly withdrawing cash or going to the bank, despite increased digital access to bank accounts. This is partially caused by low levels of financial literacy online. As a result, this encourages people to learn about banking processes, which benefits the banking industry as well as the potential growth of more literate people. Reserve Bank of India and the Indian Government, however, have recently pushed the idea and concept of promoting financial literacy through several campaigns. The Indian government and reserve bank have supported numerous campaigns to advance the idea of financial literacy.

The Common Service Centre (CSC) is putting the Ministry of Electronics and IT's recently approved Digital Saksharta Abhiyan (DISHA) project into practice. This initiative will train rural residents in digital financial literacy and make it easier for them to access such tools. The Ministry of Human Resources has also started the Vittiya Saksharta Abhiyan (VISAKA). More than 1 lakh college and university students have volunteered to participate in the campaign. These students will participate in the training, during which they will learn how to open an account, link an Aadhaar card to a bank account, link a mobile device to an aadhaar card, and acquire the other skills required for developing financial literacy in order to transition away from a cash-based economy.

They will learn about prepaid cards, mobile wallets, the Unified Payments Interface (UPI), and Aadhaar-based payment systems. According to news reports that appeared The New Indian Express on December 13th, 2016, NABARD organized training in digital financial literacy in Odisha. These programs aim to increase people's familiarity with digital finance.

The severe digital financial gap in India has been made clear by the country's recent experience with demonetization. To deposit their cash money before the deadline, lots of people are swarming banks and lining up outside ATMs, showing that India still has a long way to go before it completely transitions to a digital financial market. Only a very small portion of the population has been able to function without frequently withdrawing cash or visiting the bank, despite increased digital access to bank accounts. A portion of this is due to the low levels of financial literacy online. This benefits the banking industry by encouraging people to learn about banking procedures, and it may also lead to an increase in the population's literacy rate. The cost of building and running brick-and-mortar bank branches has been a major impediment to providing financial services to the underprivileged or rural areas where such accessories are not available. Many rural customers find it expensive to commute to cities, even though maintaining physical branches is expensive in remote towns. However, a growing number of unbanked people are gaining access to financial services online. Mobile phone use offers a huge opportunity for digital finance to expand basic services and advance greater financial inclusion.

THE ROLE OF BANKS

The provision of banking services to the underserved by banks is essential. Under financial inclusion, the loan is distributed to the SHG rather than just one or two women. There are typically 10 to 20 ladies in this group.

Creation of Savings Bank Accounts: The creation of accounts for the Self-help Groups marks a beginning of the bank's core function. Women and groups of SHGs should make up the membership of the SHGs, particularly the members who are able. The 'Know Your Customer'

(KYC) standards are used to identify customers. As a result, banks also provide loans to Self Help Groups to meet their financial needs. These needs might be anything from funding for education, income-generating projects, and housing investments, to addressing social issues like marriages and other replacement.

Landing standards: Under these standards, SHGs are qualified to use term loans and the Cash Credit Limit (CCL).

The following requirements must be met by SHGs in order to qualify for loan benefits:

- SHGs must have engaged in financial transactions for at least the previous six months, as recorded in the books of record (and not as of the opening date of the savings bank account).
- SHGs are required to hold regular meetings, save money, and interloan money on a regular basis. Since the company's founding, it has repaid loans on time and kept accurate books of accounts.
- SHGs should also meet NABARD's grading standards..

Types of Loan and Repayment

Self Help Groups may be qualified for both term loans and cash credit loans depending on their requirements. If additional loans are required, they may be obtained, regardless of how much of a loan has already been taken is still owed.

The following is an example of a loan repayment schedule:

First loan: 6–12 payments are required for repayment.

Second loan: 12 to 24 months to repay.

Third loan approved in accordance with microcredit plans. Between two and five years, repayment will be based on the cash flow from monthly to yearly installments.

The fourth loan is due in three to six years and will be repaid based on cash flow in monthly or yearly installments.

Banks must also follow post-credit follow-up guidelines, which include:

- The passbooks issued for loans may be done in regional languages to make it easier for SHGs. This passbook must include information about the loan given, including its terms and conditions. The passbook must be updated each time the Self-Help Groups conduct a transaction.

- Banks must explain the terms and conditions of the loan while the paperwork is being completed and disbursed.
- As a component of financial education and Bank employees must attend SHG meetings and conduct field visits on one day every two weeks. This will make it easier to keep tabs on SHG operations and performance.

RESEARCH QUESTION

- How many SHGs have their account linked with banks?
- How many SHGs took loans from banks?
- How many SHGs frequently took loans from banks in a year?

OBJECTIVE-

The objective of financial inclusion (FI) is to ensure that everyone has affordable access to a wide range of financial services. Only when the target demographic consistently utilizes such services can it be sustained? The supply of financial services as well as consumer demand must be increased for any financial inclusion project to be successful. Making people aware of what they can and should expect from the banking industry as a right is known as financial literacy. In this situation, for financial education and the nation, the banks, and the disadvantaged, inclusion is a win-win situation. The enormous difference in knowledge and ownership of the various financial instruments included in the study was a general impression we got during data collection. India is an odd nation with a wide spectrum of demographic diversity. It is not possible to extrapolate from rural to urban India findings and vice versa. They couldn't be further apart from one another. With every cluster of study, the thoughts and attitudes varied. All financial authorities have a long way to go in this regard in terms of microfinance companies as far as the level of financial literacy and inclusion in India is concerned.

• To evaluate the SHGs financial status in Rajasthan's Sapotra block, karauli district's digital financial literacy.

• To learn how familiar SHGs are with different banks and how often they take loans.

Chapter 2: LITERATURE REVIEW-

(Garima Baluja 2016) Financial literacy interventions by the Indian government are explained together with the elements affecting women's financial literacy in India, according to a study that was conducted on this topic. The study concentrated on secondary data. According to the article, a number of factors, such as a dearth of women-centric financial initiatives, access to financial services, a dearth of fundamental education, and a lack of independence, have an impact on women's financial literacy in India. The Indian government has taken various steps to close this gap by implementing programs like the Pradhan Mantri Jan Dan Yojana and the National Centre for Financial Education, among others, to increase people's awareness of financial literacy.

Thanvi Sebastian et al., (2016) In the Keralan district of Ernakulum, a study was conducted on financial literacy among professional women. The study's objectives are to quantify financial literacy, comprehend the most well-liked and preferred investment products, look at the degree of financial literacy among those who consider themselves to have a high level of financial literacy, and ascertain whether and to what extent participants seek professional advice for financial planning. Utilizing a survey tool questionnaire, the study was carried out utilizing this methodology. The study used a 30-person sample size. According to the poll results, most professional women are financially literate. Basic financial understanding, however, is insufficient. The concepts of financial literacy are still foreign to them. The study was carried out utilizing the survey instrument questionnaire and the survey methodology. The study's sample size was 30. The results of the poll indicate that most professional women are financially literate. However, having a foundational understanding of finance is insufficient. They continue to have no understanding of money management and investing concepts. The analysis revealed that urban women do make financial decisions for the family as well as their own investments and money management. Even if there are many investment options on the market, most women do not take advantage of them. Few of them are aware of these options, but they lack trading knowledge, DEMAT accounts, mutual fund investment management, and the family's different financial choices. Even while the market offers a wide range of investment opportunities, most women do not make use of them. Few of them are aware of these options, but they lack DEMAT accounts, trading knowledge, and stock or mutual fund investments. According to the poll, SIP was identified as the favorite investment vehicle for women. Since many of them take moderate risks, it is important to educate them properly about these SIP investments.

“Priyanka et.al”. (2015) In their study, authors concluded that education is a crucial measure of growth. People are more educated today, but just being literate is insufficient. Financial literacy is now a crucial skill to have. People with financial literacy are better equipped to navigate the financial world, make wise investment decisions, and reduce their risk of being duped. Due to their lack of knowledge about available investment options, individuals are not motivated to manage investment decisions. The study's goals include examining respondents' savings investment choices, their understanding of available investment opportunities, and their investing behavior among female staff members working in the Jhansi District's education sector, both teaching and non-teaching. The main findings show that most working women are aware of their options for investing and put their savings into fixed deposits with banks and post offices.

“Shobha and Shalini” (2015) organized a poll in the city of Bengaluru to find out how women there felt about personal financial planning. According to the report, Indian women prioritize their families and their children's needs over their financial demands and individualistic financial security.

The biggest hurdle for women in creating their financial strategies is also persuading their partners and families. Women continue to perceive gold, real estate, bank deposits, insurance products, and provident funds as the safest investment vehicles, while they perceive mutual funds, derivatives, chits, stocks, and shares as riskier ones. As a result, their capacity to generate returns for them is impacted by their ignorance of new instruments.

Table – 1

S No	title	Author name and year	Study location	Sample size	Salient features
1	“The study on financial literacy among women in India explains factors influencing on financial literacy of women in India and financial literacy interventions by the government in India.”	(Garima Baluja 2016	India	NA	According to the article, women's financial education in India Influenced by several variables, including attaining financial services, a lack of basic education, a lack of independence, and a lack of women-centric financial initiatives
Keywords- financial initiatives, financial services					

Table- 2

S No	Title	Author name and year	Study location	Sample size	Salient features
2	"A study on financial literacy among professional women in the district of Ernakulum. Kerala"	Thanvi Sebastian et al., (2016)	Kerala	30	to assess the degree of financial literacy, comprehend the most popular and preferred investment instruments, look at the financial literacy of those who consider themselves to have a high level of financial literacy, and determine the extent to which they are receiving professional assistance for financial planning.

Keywords- financial planning

Table- 3

S no	Title	Author name and year	Study location	Sample size	Salient features
3	"Financial literacy enables individuals to navigate the financial world make an informed investment decision and minimize chances of being misled".	Priyanka et.al. (2015)	Uttar Pradesh		The main findings show that most working women are aware of the investment options and put their savings into fixed deposits with banks and post offices.
Keywords-	Fixed deposits, post office				

Table-4

S no	Title	Author name and year	Study location	Sample size	Salient features
4	surveyed on the perception of women towards "Personal financial planning in the city of Bengaluru."	Shobha and Shalini (2015)	Bengaluru	NA	According to the study, Indian women prioritise their families and their children's needs above their own financial needs and individualistic financial security.□ additionally, The greatest challenge dealing with financial women in establishing their families' financial goals is persuading them to do so.

					"The study found that Indian women put the needs of their children and families before their own financial security and individual needs." Additionally difficult to convince
Keywords-	Financial plans				

RESEARCH METHODOLOGY-

Primary and secondary sources were both used extensively in this research endeavor. Oral interviews that were conducted as part of the research process served as the main sources for this study.

A structured, non-disguised questionnaire with 10 questions was employed in the descriptive research, and data from 1000 residents of the Sapotra block in the Rajasthan district of Karauli were obtained. The research's methodology involved interviewing households from all walks of life in the state to gather primary data. For this, 4 clusters were chosen, each with a sample size ranging from 2 to 10. There were some secondary sources used; only primary sources were used to gather the data. To avoid any prejudice in terms of age, sex, occupation, and status, it was made sure that persons from different demographics and professions were considered when collecting data. To avoid any form of gender prejudice, equal participation for men and women was guaranteed. The present study was conducted in two stages. The first stage speaks about how people from various professions and demographics were considered to eliminate any bias in terms of age, sex, occupation, and status. And the second stage was the process of compilation, analysis, and analysis of the data gathered. Excel is used to statistically analyze each of the data according to the information gathered. These data allowed for the interpretation of people's financial attitudes, behaviours, and knowledge.

Primary research tools used in the field-

- Interviews
- Surveys
- Focus group discussions.

Secondary research-

- Literature review
- Organizations report.

Data Collection Procedure-

- The stakeholder interviewed through a questionnaire face to face interviews will be used complete the Questionnaire Qualitative and quantitative data need for the study Members Survey

Statistical tools of analysis –

- The Primary data collection with the help of the schedule is analyzed using MS Excel. Various tools like graphs, pie charts, etc are used to better understand the results.

Duration of Study –

- The study duration is going to be 3 Months (Feb.20 to May 29, 2023)

Study area-

- This study will be conducted in a rural area of Sapotra block, karauli district, Rajasthan.

Sampling Technique-

- Simple random sampling technique would be used for this study.

Sampling size-

- This study would be conducted with 50 Sample size participants.

Ethical Consideration-

- Throughout the study, all things will be informed, their consent will take, and this data will be private and confidential.

Chapter: Results

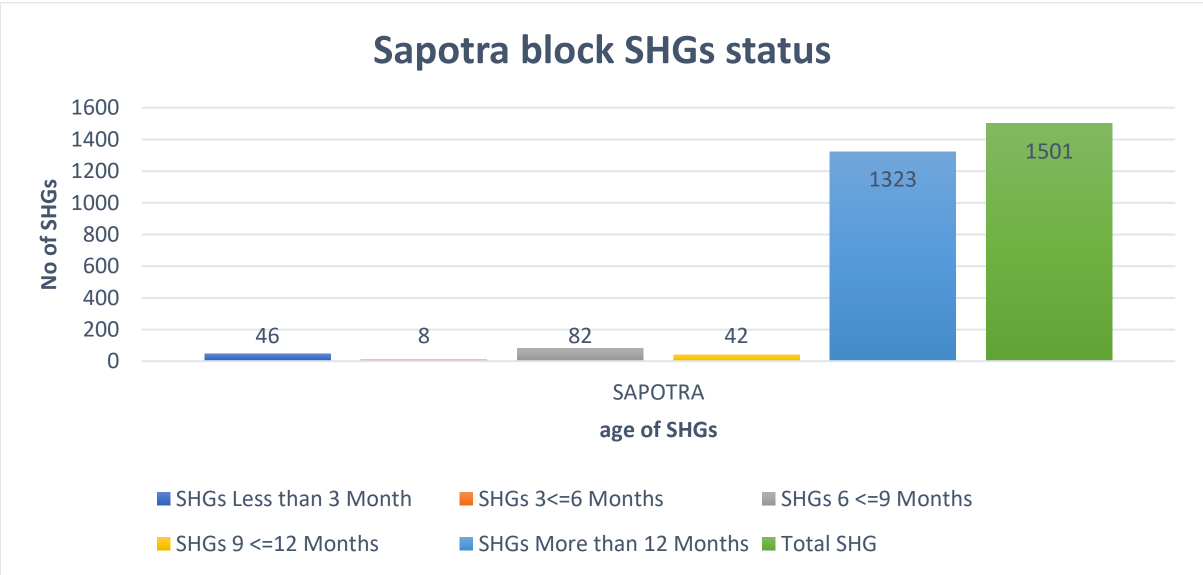
The aim of this research is to assess the level of financial literacy among self-help group participants in Rajasthan's Karauli district's Sapotra block. The Karauli district consists of 8 blocks.

SHGs status in Sapotra block

Table- 5

SHGs Less than 3 Month	SHGs 3<=6 Months	SHGs 6 <=9 Months	SHGs 9 <=12 Months	SHGs More than 12 Months	Total SHG
46	8	82	42	1323	1501

Graphical representation of no of SHGs.



This graph shows that there are a total 1501 SHGs in which less than 3-month-old SHGs are 46, three to six-month-old SHGs are 8, six to nine-month-old SHGs are 82, nine to twelve-month-old SHGs are 42, and twelve-month old SHGs are 1323.

Based on the provided data, it appears to be a categorization of Self-Help Groups (SHGs) based on their duration or age. Here's an interpretation of each category:

- SHGs Less than 3 Months: This category consists of 46 SHGs that have been established for less than 3 months. These are relatively new SHGs that are still in their initial stages.
- SHGs 3 to 6 Months: There are 8 SHGs in this category, which have been operational for a duration ranging from 3 to 6 months. These groups have likely passed their initial phase and have been functioning for a few months.
- SHGs 6 to 9 Months: This category includes 82 SHGs that have been active for a period of 6 to 9 months. These groups have likely gained some experience and stability since their formation.
- SHGs 9 to 12 Months: There are 42 SHGs in this category, which have been functioning for a duration ranging from 9 to 12 months. These groups have been operational for a relatively longer period and might have achieved certain goals or milestones.
- SHGs More than 12 Months: This category is the largest, with 1,323 SHGs that have been established for over 12 months. These are well-established groups that have been functioning for a substantial period and might have gained significant experience and achieved various objectives.

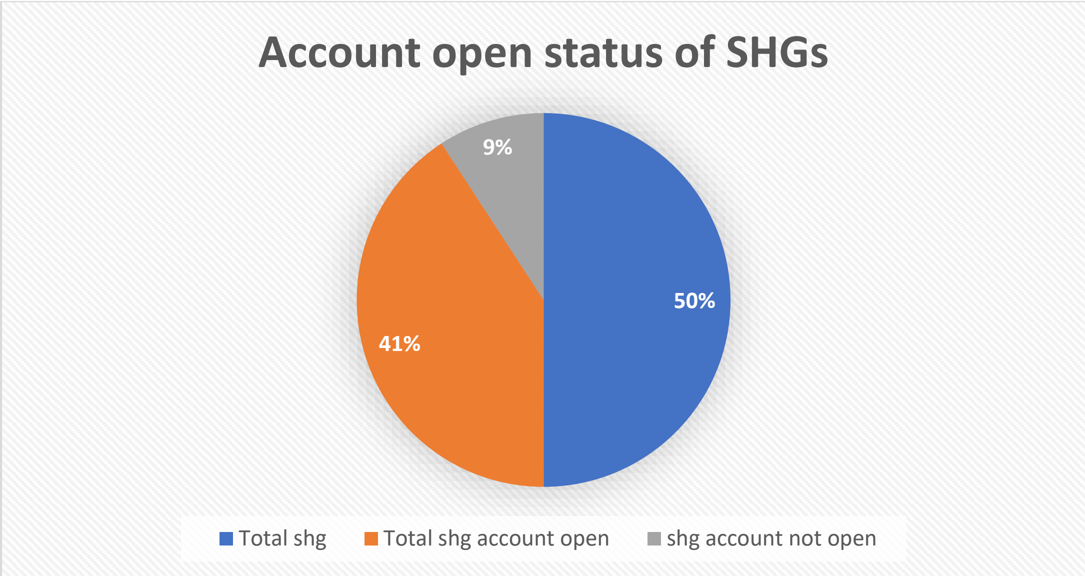
Total SHGs: The total number of SHGs mentioned is 1,501. This represents the sum of all the SHGs across the different categories mentioned above.

Account open status of SHGs in sapotra

Table- 6

Total SHG	Total SHG account open	SHG account not open
1501	1225	276

Graphical representation of SHGs account opened and not opened.



This graphical representation shows that

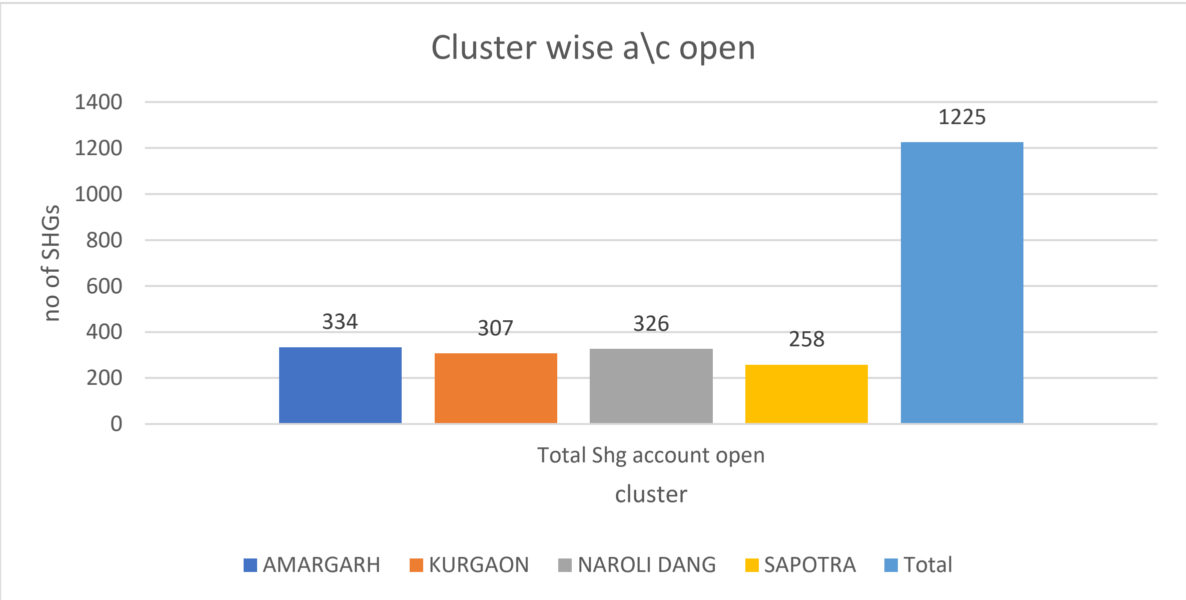
- Total SHG 1501: This refers to the total number of Self-Help Groups (SHGs) in a certain context or area. An SHG is a small voluntary association of people, usually from similar socioeconomic backgrounds, who come together to save regular amounts of money, which they can then use to provide loans to group members. In this case, the total number of SHGs is 1501.
- Total SHG account open 1225: This indicates the number of SHG accounts that have been successfully opened. When an SHG is formed, the group members typically open a bank account to manage their savings and loans. In this case, out of the total 1501 SHGs, 1225 of them have successfully opened their accounts.
- SHG account not open 276: This signifies the remaining number of SHGs whose accounts have not been opened yet. Out of the total 1501 SHGs, 276 of them have not completed the process of opening their accounts.

Cluster wise SHG account opened in the bank.

Table- 7

Cluster	Total Shg account open
AMARGARH	334
KURGAON	307
NAROLI DANG	326
SAPOTRA	258
Total	1225

Graphical presentation of cluster-wise account open-



This graphical information provides the total number of Self-Help Group (SHG) accounts opened in different clusters. Here's the interpretation of the data:

- Amargarh: There are 334 SHG accounts opened in the Amargarh cluster.
- Kurgaon: There are 307 SHG accounts opened in the Kurgaon cluster.
- Naroli Dang: There are 326 SHG accounts opened in the Naroli Dang cluster.

Sapotra: There are 258 SHG accounts opened in the Sapotra cluster.

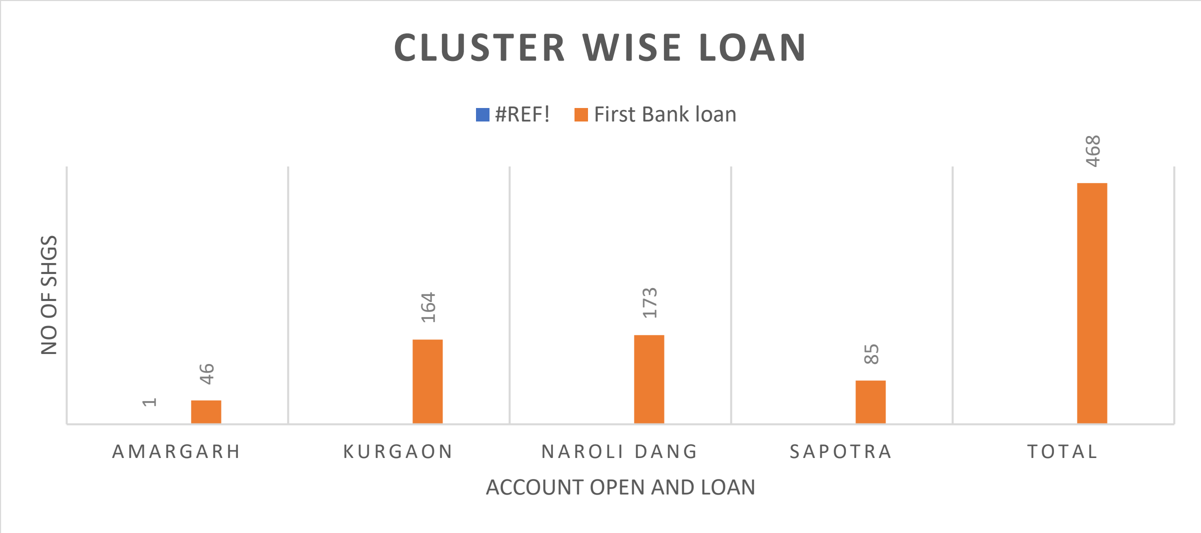
Overall, when we sum up the number of SHG accounts across all four clusters, we find that there is a total of 1225 SHG accounts.

Cluster wise loan took by SHGs

Table - 8

Cluster	Total Shg account open	Bank loan
AMARGARH	334	46
KURGAON	307	164
NAROLI DANG	326	173
SAPOTRA	258	85
Total	1225	468

Graphical presentation of bank loan cluster wise



Based on the provided data, it appears to be a tabular representation of clusters with their respective total SHG (Self-Help Group) accounts opened and bank loans.

Here's the interpretation:

- AMARGARH: This cluster has 334 SHG accounts opened and 46 bank loans.
- KURGAON: This cluster has 307 SHG accounts opened and 164 bank loans.
- NAROLI DANG: This cluster has 326 SHG accounts opened and 173 bank loans.
- SAPOTRA: This cluster has 258 SHG accounts opened and 85 bank loans.

The "Total" row represents the overall totals for all clusters combined. In total, there are 1,225 SHG accounts opened and 468 bank loans across all the mentioned clusters.

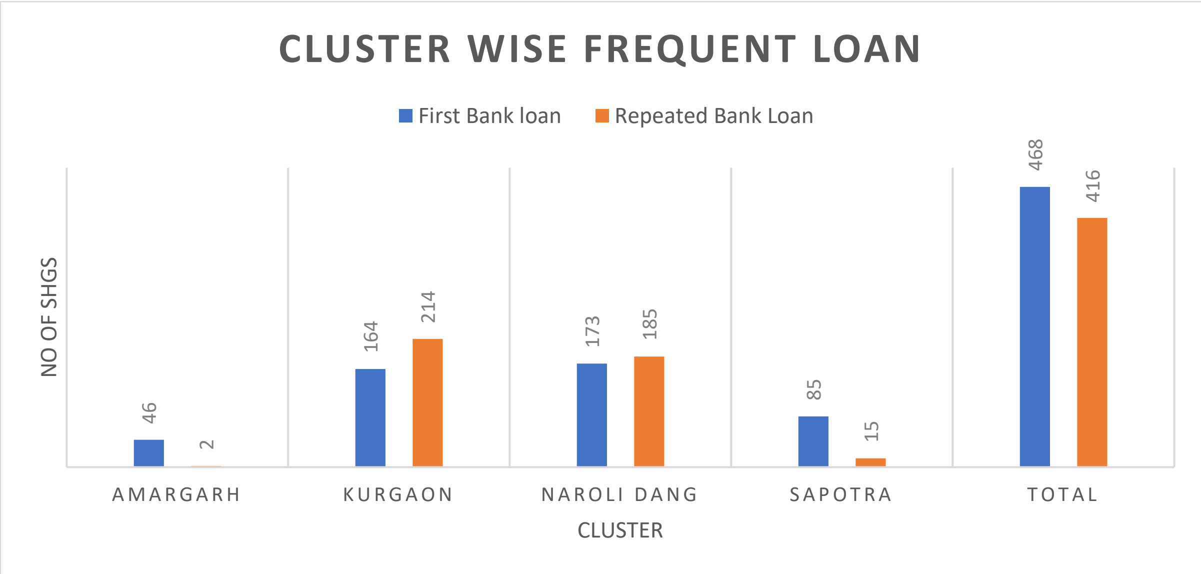
Cluster wise SHGs took frequent loans in a year-

Table- 9

Cluster	First Bank loan	Repeated Bank Loan
AMARGARH	46	2
KURGAON	164	214

NAROLI DANG	173	185
SAPOTRA	85	15
Total	468	416

Graphical presentation of frequent loan in a year



Based on the given data, it appears to be a comparison of loan statistics between two different clusters: "First Bank Loan" and "Repeated Bank Loan." The clusters are further divided into different locations, namely AMARGARH, KURGAON, NAROLI DANG, and SAPOTRA.

Let's break down the interpretation for each cluster:

Cluster: AMARGARH

First Bank loan: 46

Repeated Bank Loan: 2

In the AMARGARH cluster, there were 46 loans granted by the First Bank and 2 loans that were repeated by the same bank.

Cluster: KURGAON

First Bank loan: 164

Repeated Bank Loan: 214

In the KURGAON cluster, there were 164 loans granted by the First Bank, while there were 214 loans that were repeated by the same bank. This cluster has a relatively higher number of repeated bank loans compared to first bank loans.

Cluster: NAROLI DANG

First Bank loan: 173

Repeated Bank Loan: 185

In the NAROLI DANG cluster, there were 173 loans granted by the First Bank, and 185 loans were repeated by the same bank. Here, similar to the KURGAON cluster, the number of repeated bank loans is higher than the first bank loans.

Cluster: SAPOTRA

First Bank loan: 85

Repeated Bank Loan: 15

In the SAPOTRA cluster, there were 85 loans granted by the First Bank, and 15 loans were repeated by the same bank. Compared to the previous two clusters, this cluster has a relatively lower number of repeated bank loans.

Overall, when considering all the clusters together, there were a total of 468 first-bank loans and 416 repeated-bank loans.

CONCLUSION-

Financial literacy Nowadays is important to anyone who wants to make decisions about their investments, personal financial planning, or how to handle the finances of their business. The study mentioned above shows that in order to engage in any entrepreneurial activity and achieve economic independence, self-help group members need training in every one of those areas. To encourage financial decisions on special groups, such as self-help group members, policymakers and regulatory organizations must seriously adopt the appropriate judgments and measures. The purpose of the study is to identify the level of digital financial literacy within SHGs in the Sapotra Block of Rajasthan, India. The research design used for the study is a descriptive survey. A survey with 11 items relating to different types of investments and expenditures was used to map the usage of various platforms for financial transactions. Similarly, another instrument was added to map knowledge of the availability of digital platforms. It was discovered that education level is a significant factor in determining awareness of the digital platform and its utilization. Up to school-educated respondents' mean score was extremely low. However, there wasn't much of a difference between respondents in the graduate and professional categories. Therefore, this group of respondents needs to be the target of government, banking, and other institutions' awareness campaigns.

Women have very low financial literacy levels. It makes it possible for people to comprehend what is required to have a balanced, ethical, sustainable, and responsible lifestyle. It has a direct impact on both an individual's and society's overall well-being. Women who are financially literate will be able to use financial products and services more effectively and make wiser financial decisions. Although it is very good to see that women are now equal to men in all areas of endeavour, they are still reliant on male family members when it comes to making financial decisions. Financial literacy for women is essential in our nation since unemployment and poverty are the two biggest issues. This will help to drive the economy's growth.

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