

IIM Raipur organises financial literacy prog

TIMES NEWS NETWORK

Raipur: Aiming at creating awareness among the masses, Indian Institute of Management, Raipur organised a financial literacy and financial inclusion programme at Boriyakalan village on the outskirts of the state capital.

The event was organised by 'Finatix'-The Finance club of IIM-Raipur with an aim to create awareness about various government schemes and digital payments, which would help people to avail true benefits of these schemes and proceed towards a cashless economy.

The students employed various audio-visual aids to explain the diverse modes of cashless transactions viz. PoS machines, mobile wallet, SMS banking and others.

The event was held in two phases. The first phase focused on various government schemes, including Pradhan Mantri Jeevan Jyoti Yojana,

The second phase of the event focused on promoting digital payments in the wake of demonetisation

Sukanya Samriddhi Yojana, Fasal Beema Yojana, Mudra Bank and Jan Dhan Yojana. Fasal Beema Yojana struck a chord with the farmers as the event highlighted availability of easy crop insurance with low premium. Another scheme that received good response from the villagers was Sukanya Samriddhi Yojana.

The second phase of the event focused on promoting digital payments in light of demonetisation.

The drive towards a digital and cashless economy will help increase financial literacy, participation and inclusion into a formal and systematic financial system, even in the remotest corners of India. Rahul Dewan, PGP first

year student at IIM-Raipur, said that a lot of schemes have been announced keeping in mind the welfare of the villagers, but, the lack of awareness about the procedure to avail the same hampers their utilisation making them useless and ineffective over the time. Dayitva Gaur, also a PGP first year student at IIM Raipur, said that they focused on the benefit, execution and terms and conditions involved in the schemes.

Due to lack of information about various government schemes and initiatives to make the life of the common masses easier and better, people are unable to avail the maximum benefit.

This event attempted to fill this void. VISAKA was launched as a means to promote digital payments in the villages and hinterland of India. The students also carried out 'Sanchayan'- Flagship financial inclusion programme of Finatix.