

IIM Raipur organizes the Financial Awareness Event 'VISAKA: Vittiya Saksharta Abhiyan'

IIM Raipur conducted 'Visaka- Vittiya Saksharta Abhiyan', the digital payment awareness initiative of Government of India in Boriyakalan village, near Raipur recently. The event was organized by 'Finatix'-The Finance club of IIM Raipur. Along with Visaka, the students also carried out the 'Sanchayan'- flagship financial inclusion program of Finatix. The event was aimed at creating 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.



VISAKA was launched as a means to promote digital payments in the villages and hinterland of India, through participation from various Government institutes. The students employed various audio-visual aids to explain the diverse modes of cashless transactions to the villagers like POS transaction, Aadhar Enabled, Mobile Wallet, SMS Banking, etc.

The government of India, announced various schemes and initiatives to make the life of the common masses better and trouble-free. But, due to the information gap, people are unable to

extract the maximum benefit out of these schemes and initiatives. This event attempted to fill this void and tried to equip the people with the knowhow and create awareness to reap the maximum benefit out of these schemes.



The event was held in two phases. The first focused on various government schemes like Pradhan Mantri Jeevan Jyoti Yojana, Sukanya Samriddhi Yojana, Fasal Beema Yojana, Mudra Bank and Jan Dhan Yojana. The people of Boriyakalan, predominantly farmers, were made aware about these schemes through presentations and videos presented by the students. The session aroused a lot of queries and questions amongst the villagers regarding the procedure to avail these benefits and the various limits applicable. The subsequent doubt clearing session addressed all the doubts of the people and also demonstrated the procedure to fill E-forms and also apprised them of various limits applicable in the schemes. The session garnered a lot of interest around the Fasal Beema Yojana. The availability of easy crop insurance with low premium, struck a chord with the people of Boriyakalan who are predominantly rice farmers. The feature of insuring crops that were harvested and left to dry in the fields, also arose appreciation among the farmer community. Another, scheme that aroused wide acclaim amongst the villagers was the Sukanya Samriddhi Yojana. Villagers were delighted to know of such a scheme that ensured a stable future for their daughters, through small and continuous contributions over time.



The Second phase of the event focused on promoting digital payments in light of Demonetization. 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.

The event helped to bridge the gap between digital banking and village people to great extent.

“I used to think that digital payments required a lot of technical knowhow and English literacy. But, the session made it clear that digital payments are easy and can be done by anyone. I was surprised to know that I could even use my Aadhar card and basic mobile-phone to easily make payments without internet”, said a delighted Mr. Sahoo, Boriyakalan resident.



This also served as a varied and a great learning experience for the students. . “A lot of schemes have been announced, keeping in mind the benefit of the villagers, but, the lack of awareness about the procedure to avail the same hampers their utilization. Over time, this lack of clarity around the schemes renders the very schemes useless and ineffective, in real sense”, said Rahul Dewan, PGP first year student at IIMRaipur. “This is what we focus on during such events: the benefit, execution and term & conditions involved in the schemes”, added Dayitva Gaur, also a PGP first year student at IIMRaipur.