

ROLE OF SMALL SAVING SCHEMES OF POST OFFICE IN EMPOWERMENT OF WOMEN

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Abstract

Education and economy are two pillars of empowerment. Education leads to economic growth. Growing economic status in turn helps to get education and socio political power. Improvement in economic status gives confidence and helps in decision making. Thus two together leads to empowerment. Post Office helps women of all categories- educate and non-educated, poor and rich, urban and rural for their economic growth through its Small saving schemes. Women of all socio-economic level can access these schemes due to their minimum investment amount and other specialties. Thus making their economic status better and leading them to be empowered. Women generally accumulate their savings at home which gradually becomes quite a large amount. This has been very clear after the end of validity of tender of Indian currency of denominations of Rs500 and Rs 1000 on 8th Nov. 2016. If this money would have been deposited in any Small Saving Schemes of Post Office, it would have grown and contributed to their economic growth and also to National benefit. Thus it shows awareness towards these schemes are still to be increased.

Introduction

“Empowerment means moving from a weak position to execute a power.”

“Execute a power” indicates involvement in decision making and control over resources for being able to achieve higher quality of life and also improving the capability for taking advantage of their opportunities for development provided by the system. Women empowerment entails increasing the economic, social and political strength of women. A country can not develop when half of her human resource i.e. women, is left aside and disempowered.

Women power will play a vital role in contributing to country’s development. It is crucial to economic growth of any country.

There are several other reasons for women to remain behind like gender inequalities, lack of education, lack of economic power and political power. Among these economic power occupies a prime place. Indian government is regularly framing laws, development policies, plans and programmes aiming women’s development in different sphere, Thus proceeding towards their empowerment. There has been a remarkable shift in the approach to women’s issue from welfare and development to empowerment in recent years.

Economic Growth- A powerful tool to women empowerment.

Education and economy are two pillars of power. Therefore all developmental plans focuses on women education, skill learning and enhancing women earning. This is because overall empowerment of women immensely depends upon earning and economic growth of women.

Policies are being continuously being framed to enhance income and earning capacity of women through skill development capacity building and increased access to institutional credit, for eg P.M.s skill development policies.

Small Saving Schemes of Post Office and Women empowerment

One of the ways to include women of every level—socioeconomic ,urban and rural, educated and non-educated ,in the race of economic empowerment is through small saving schemes of post office. Awareness of these schemes among women can help to accelerate the economic growth of the women even at grassroot level.

One of the special factors about Post Office is that India has the largest post office network in the world with more than 15100 branches. Out of these more than 89% are in rural areas .Post Office reaches its helping hand to many of those villages where banks have not reached. Small Saving Schemes of the Post Office are-

1. Public Provident Fund (P.P.F).
2. National Saving Certificate (NSC)
3. Post Office Monthly Income Scheme.(MIS)
4. Senior Citizen Saving Scheme
5. Post Office term deposit
6. Post Office Saving account
7. Post office Recurring Deposit
8. Kisan Vikas Patra.

Minimum investment of most of the schemes is low so that women from all economic group can take benefit and enhance her economic status. Briefly SSS of post office provide a helping hand in many ways-

1. The minimum investment amount is very less. Therefore women from weaker section can easily start investment.
2. Deposit and withdrawal of these schemes can be made anytime .
3. Agents are linked with post offices who go door to door of client and collect money .They also fill the required forms of the clients .The depositors don't have to waste time for such activities. Uneducated can also access the scheme.
4. Agents also provide them with information about changes in these schemes.
5. Very small villages which does not have banks ,have a post office and people can access the SSS .
6. Generally in small villages everyone is known to each other. This help in communicating information .It also create a goodwill with post office people which in turn helps in creating an awareness among people about such schemes.

Conclusion

Thus it can be concluded that present situation demands spread of education, skill development in women and specially economic development of women for their empowerment .Economic growth enhances satisfaction and confidence which contribute a lot in decision making .Post Offices play a vital role through their small saving schemes in a number of ways .All categories of women can be benefitted. Only awareness are still to be increased.

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