

STUDENT FIELD PROJECT-2019

JIGNASA

**Awareness on Insurance Schemes among Select Farmers of Warangal,
District, Telangana State**



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DECLARATION

This is to certify that the study project entitled “Awareness on Insurance Schemes Among Select Farmers of Warangal, District, Telangana State” is prepared by us under the supervision of Dr.S.VinodarRao, Lecturer and Sri.K. Linga Reddy, Asst. Professor, Department of Commerce, KakatiyaGovt. College, Hanamkonda, Warangal (U) District. We declare that the Study Project prepared by us is original and is not submitted for any other purposes.

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This is to certify that the Study Project entitled “Awareness on Insurance Schemes among Select Farmers of Warangal District, Telangana State” is prepared by LasettiAnusha, BhonsleShailendhar, ThammanaveniPravalika, GunduShreya, JodumunthalaArchana and KusumaSrivalli under our supervision. The Study Project is of the standard expected for the presentation in Jignasa Study Projects – 2019. This Study Project has not been submitted for any presentation anywhere. Hence, I recommend that it may be sent for presentation.

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Abstract

Central and State Governments are launching several insurance schemes particularly for the farmers to get rid from unforeseen risks or losses. Since Indian agriculture largely depends on monsoons, if the monsoons are failed in a particular year, there will be huge loss to the farmers because they are largely depend on rains. No rains and no crops is the situation in the country. Sometimes heavy rains wash away the crops. No farmer is in a position to predict the future yield though he has lot of experience in the field of agriculture. . If rains fail, its impact will be seen in several ways. First thing is that the farmers do not get credit. As they could not pay the previous debts, they are not in a position to secure further credit from any source. This situation still aggravates his financial position of the farmers. Hence the Central Government and the Telangana Government are launching several insurance schemes to provide timely assistance to the farmers. This research is confined to elicit information that the farmers are reluctant to make use of the schemes meant for them or not in a position to make use of them.

I. INTRODUCTION

Since India is an agricultural country where around 70 per cent of the population depends on agriculture and its allied services. The profession of farming has great inheritance i.e. the profession is passing from one generation to another generation. Till recently tertiary or service sector is growing rapidly. But it is not catering the needs of growing population, people still continue agriculture. No rain and no crop, more rains and more crops is the situation in India. Indian farmers land holdings are very small when compared with Western Countries. They still follow old and out-dated farming methods. Illiteracy is one of the reasons for not updating their knowledge of farming. No proper developed agricultural markets. No guarantee for minimum price for their yields. Brokers do plough back their profits. An Indian farmer is being cheated at every stage beginning from purchase of seeds to sale of his produce. As a result migration is taking place and villages are vanishing and towns and cities are becoming more crowded resulting in the formation of slums. We are very much familiar with a great slogan i.e. Jai Jawan and jai Kisan. The former could protect the nation from foreign invasions and the latter would feed the entire nation.

II. STATEMENT OF THE PROBLEM

The Central and the State Governments have realised the importance of farmers as they are the feeders of this great nation. Both the Governments have launched and designed various schemes to protect them at various levels. The Indian farmers are facing problems such as small and fragmented land-holdings, poor quality seeds, inadequate manures, high-rated fertilizers and biocides, meagre irrigation facilities, lack of mechanisation, soil erosion, under developed agricultural marketing, inadequate storage and credit facilities, so on and so forth. This Study is aimed at finding out how far the farmers are using the various insurance schemes designed and provided by the Central and the State Governments to minimise the risk factor at every stage of farming and then make recommendations and suggestions to the concerned authorities based on the outcome of the study.

III. HYPOTHESIS TO BE TESTED

Based on the study problem, this study is aimed to test the following hypotheses:

H0: Insurance Schemes meant for the farmers which are launched and implemented by both the Central and the State Governments have not significantly improved the satisfaction of the farmers over the years.

H1: Insurance Schemes meant for the farmers which are launched and implemented by both the Central and the State Governments have significantly improved customers satisfaction over the years.

IV. SIGNIFANCE OF THE STUDY

Farmer is the backbone of Indian economy even though he could not be in a position to lead a secured life. The outcome of his ardent efforts is not in his hands. If the monsoons are good in a particular year, his economic position is fairly better. In case of poor monsoon season, he could be in a position to get back his investment. Many a times we come across listening heart touching news of farmers' suicides. This type of situation should not be continued. Every Indian farmer should be given some support and encouragement to continue his

profession of farming. They need safety and security at every level. Several advertising agencies are giving wider publicity over several insurance schemes provided for the welfare of the farmers by the Central and the State Governments. The present study focuses its attention to give a clear picture that how far the farmers are using various insurance schemes and to what extent they are reaping the benefits. This study not only provides the relevant information on the usage of various insurance schemes by the farming community but also provide suggestions and recommendations to the various authorities concerned how best they could be implemented.

Various Insurance Schemes

1. Prime Minister's Crop Insurance Scheme (PM-CIS)
2. Farm Income Insurance Scheme (FIIS)
3. National Agriculture Insurance Scheme (NAIS)
4. National Crop Insurance Programme
5. Weather Based Crop Insurance Scheme (WBCIS)
6. Coconut Palm Insurance Scheme (CPIS)
7. Rainfall Insurance Scheme (RIS)
8. Potato Crop Insurance Scheme (PCIS)
9. Gramin Accident Insurance Scheme (GAIS)
10. Janata Personal Accident Insurance Scheme (JPAIS)
11. Insurance of Bio-gas Plant (IBP)
12. Universal Health Insurance Scheme (UHS)
13. Bhagyashree Child Welfare Policy (BCWP)
14. Agricultural Tractor Insurance Scheme (ATIS)
15. Insurance of Fish in Ponds (IFP)

V. OBJECTIVES OF THE STUDY

The following are the objectives of the study:

1. To examine the satisfaction of the farmers over various insurance schemes.
2. To determine the factors causing poor implementation of the insurance schemes.
3. To identify the benefits to farmers in using insurance schemes.
4. To identify the challenges facing effective implementation of insurance schemes meant for the farmers.
5. To examine that insurance schemes provide a wholesome security to farming community.

VI. REVIEW OF LITERATURE

1."FasalBimaYojana will solve farmers' problems: PM Modi", *The Times of India*, 18 February 2016

2."Crop insurance scheme will benefit farmers: Modi", *Business Standard*, 18 February 2016

3."Farm Income Insurance Scheme withdrawn". *The Hindu Business Line*. 11 June 2004.

Retrieved 14 October 2011.

4.<http://www.thehindu.com/opinion/op-ed/protecting-the-small-farmer/article7065655.ece>

5.NationalAgriculturalInsuranceScheme (NAIS) / RashtriyaKrishiBimaYojana (RKBY)Archived 4 January 2011 at the Wayback Machine

VII. METHODOLOGY OF THE STUDY

Both the primary and secondary data are used in this study. The primary data is collected in the sample area by conducting field surveys. A questionnaire is prepared to elicit information from farmers. The questionnaire on the farmers is used to collect the data pertaining to the usefulness of insurance schemes and also to ascertain their satisfaction level. The Secondary data is collected from magazines, periodicals, journals, Insurance Company records and IRDA reports to present past information and data for analytical purpose. Statistical tools such as percentages, averages, ratios, etc. are used to analyse the data.

a) SELECTION OF THE SAMPLE UNITS

For the purpose of an in-depth analysis on the awareness on insurance schemes fifty sample units have been selected by using random sampling method. All these fifty sample units have been selected from ten villages in Warangal District @ 5 samples from each village. In order to get response from farmers, a questionnaire is given to them and in some cases information is sought through mobile.

b) PERIOD OF THE STUDY

The study covers a period of two weeks i.e. first and second weeks of November, 2019. It also covers the awareness of insurance schemes and the level of satisfaction of farmers to avail such insurance schemes and the benefits reaped by them. Every information is recorded in a systematic way to explore the desired result.

VII. ANALYSIS OF THE DATA

This section of the study provides the field survey results obtained from the respondents in the form of tables mentioned below. The interpretations are made for each and every question applied in the structured schedule meant for the respondents.

Table 1
Distribution of Sample Respondents

Sl.No.	Name of the Village	Name of the Mandal	No. of respondents selected
1	Hasanparthy	Hasanparthy	05
2	Ambala	Hasanparthy	05
3	Yellapur	Hasanparthy	05
4	Bheemaram	Hasanparthy	05
5	Gopalapuram	Hanamkonda	05
6	Reddypuram	Hanamkonda	05
7	Seethampet	Hasanparthy	05
8	Gunturpally	Kamalapur	05
9	Arepally	Hanamkonda	05

From the above table it is found that equal number of respondents have been chosen in this study. Ten respondents from each village are five and total number of respondents chosen for this study are fifty.

Table 2
Usefulness of Insurance Schemes as stated by Respondents

Sl.No.	Statement of the Respondents	Total	%
1	Useful	45	90
2	Not Useful	04	08
3	Can't say anything	01	02
	Total	50	100

It is understood from the above table that out of 50 respondents, 45 respondents have stated that Insurance Schemes are useful i.e. 90 per cent. Only one respondent remain neutral. He has not given any statement in respect of the usefulness of Insurance Schemes. It is evident from the above table that Insurance Schemes are highly useful.

Table 3
Gender-wise Classification of Respondents

Sl.No.	Gender	Total	%
1	Male	30	60
2	Female	20	40
	Total	50	100

It is analysed from the above table that out of 50 respondents, male comprising 30 i.e. 60 per cent and female respondents comprising 20 i.e. 40 per cent.

Table 4
Age-wise Classification of Respondents

Sl.No.	Age range	Total	%
1	Below 25	10	20
2	Above 25 and Below 50	25	50
3	50 and Above 50	15	30
	Total	50	100

It is found from the above table that out of 50 respondents, majority of the respondents belong to the age group 25 to 50 years whose number comprising 25 i.e. 50 per cent. The second group of respondents whose age is 50 and above 50 are 15 in number i.e. 30% and the rest are 10 i.e. 20 per cent.

Table 5
Awareness of Respondents on Using Insurance Schemes

Sl.No.	Perception of Respondents	Total	%
1	Benefits reaped	30	60
2	Benefits not reaped	10	20
3	Can't say anything	10	20
	Total	50	100

It is explored from the above table that majority of the respondents feel that they are highly benefitted by Insurance Schemes. A fair number of respondents i.e. 10 out of 50 felt that they have not reaped benefits by Insurance Schemes. Ten respondents stated that they can't say anything.

Table 6
Satisfaction Level of Respondents

Sl.No.	Satisfaction level	Total	%
1	Excellent	20	40

2	Good	18	36
3	Average	08	16
4	Poor	04	08
5	Can't say anything	Nil	00
	Total	50	100

It is explored from the above table that majority of the respondents feel that they are highly satisfied by the Insurance Schemes. Very negligible no. of respondents i.e. 4 out of 50 feel that they are not satisfied by Insurance Schemes. The no. of respondents who are neutral to express their opinion on their satisfaction level is zero.

Table 7

Comparative Cost of Insurance Schemes as Stated by Respondents

Sl.No.	Name of the Scheme	Comparative Cost	Schemes used by Respondents	Percentage
1	Prime Minister's Crop Insurance Scheme (PMCIS)	Low	8	16
2	Farm Income Insurance Scheme (FIIS)	Little more	6	12
3	National Agriculture Insurance Scheme (NAIS)	Fairly low	5	10
4	National Crop Insurance Programme	Affordable	5	10
5	Weather Based Crop Insurance Scheme (WBCIS)	Relatively higher	6	12
6	Other schemes	Some have little cost and some are free of cost	20	40
		Total	50	100

The above table provides information that out of 50 around 20 respondents opted other schemes. Reasons may be different like lack of knowledge over the schemes or financial burden. All the respondents clearly stated that they are availing RythuBandhu scheme which provides financial support 2 times a year and also said that such amount is useful in buying seeds and fertilizers.

Table 8

Inconvenience while receiving claims by Respondents

Sl.No.	Name of the	Faced by No. of respondents	%
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	Inconvenience		
1	Delay in payment	10	33.3
2	Neutrality of the Officials	04	13.3
3	Under-estimation of the risk	15	50
4	Escapism	01	3.4
	Total	30	100

The above table depicts that out of 30 respondents 15 have faced underestimation of the claim while receiving the claim. It is an alert to the respondents to take extra care while filling the details of the loss of crop or property. A fair number of respondents i.e. 4 have stated that the insurance officials are not responding immediately and feel that they are no way concerned with the loss of property of the farmers.

IX. LIMITATIONS OF THE STUDY

1. Financial constraint: Insufficient funds tend to peril the efficiency of the researchers in securing the relevant material, literature and information in the process of data collection.
2. Time constraint: The researchers are engaged with other activities related to academic work. Since the researchers are busy with their semester end examinations, they are unable to spend much time on this study.
3. Since the beneficiaries are scattered over a wide area, it has become a problem to send questionnaire to them to elicit information. As this sample is not quite representative of the entire farmer community of Warangal district, it may suffer from sampling errors and certain drawbacks.

X. FINDINGS OF THE STUDY

From the study on “Awareness on Insurance Schemes among Select Farmers of Warangal District, Telangana State” the following observations are made.

1. Around forty per cent of the farmers are not aware of various schemes being implemented by the Central Government and the State Government.
2. Illiteracy is one of the reasons for not knowing the Insurance Schemes meant for them.
3. Carelessness and indifferent attitude of the farmers is also a cause for not utilising various insurance schemes.

4. Paying premium is also a financial constraint for not using Insurance Schemes.

XI. CONCLUSIONS AND SUGGESTIONS:

Though the Central and State Governments are investing lot of amount to create awareness on various Insurance Schemes, people are not making use of such schemes. Still farmers use traditional way of farming and they are not reluctant to make use of Insurance Schemes to reap benefits. The premium has become a financial burden to the farmers. In the interests of majority of the farmers, premium should not be collected from farmers to make use of Insurance Schemes at maximum. Whatever the benefits the farmers are getting from Insurance Schemes, the amount directly go to their bank accounts and the bank officials are diverting such amount towards recovery of crop loans. Wider publicity is to be provided for the successful implementation of the Insurance Schemes. In this regard the Null Hypothesis(H_0) is rejected and Alternative Hypothesis (H_1) is accepted because of farmers making use of various Insurance Schemes.

Children a) Male b) Female

Total Members:

II. Bank particulars of the Individual:

1. Type of account:
2. How long are you using account:
3. Account Number:
4. Date of Opening the Account

III. Response on the awareness of insurance schemes:

1. Prime Minister's Crop Insurance Scheme (PM-CIS)
2. Farm Income Insurance Scheme (FIIS)
3. National Agriculture Insurance Scheme (NAIS)
4. National Crop Insurance Programme
5. Weather Based Crop Insurance Scheme (WBCIS)
6. Coconut Palm Insurance Scheme (CPIS)
7. Rainfall Insurance Scheme (RIS)
8. Potato Crop Insurance Scheme (PCIS)
9. Gramin Accident Insurance Scheme (GAIS)
10. Janata Personal Accident Insurance Scheme (JPAIS)
11. Insurance of Bio-gas Plant (IBP)
12. Universal Health Insurance Scheme (UHIS)
13. Bhagyashree Child Welfare Policy (BCWP)
14. Agricultural Tractor Insurance Scheme (ATIS)
15. Insurance of Fish in Ponds (IFP)

16. RythuBandhu Life Insurance Scheme (RBLIS)

IV. Which Scheme do you like the most:

V. What do you suggest over these insurance Schemes:

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Received **Commendable Prize** for this Project from Sri Naveen Mittal IAS ,
Commissioner of Collegiate Education, TS, Hyderabad,
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