

# TROUBLE FOR INVESTORS FROM THE INDIAN POST OFFICE

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## ABSTRACT

Indian post office is most important part in financial service and mailing service but now technology become more powerful many private bank nationalize bank are available and private carriers and electronic mail is more useful but Indian post office is still working and provide different type of service to customers like ATM service mutual fund money exchange etc at that time people use post office schemes and service they have benefit from post office scheme compared to other banks.

**Keywords:** Different type of Indian post office saving scheme, Awareness about saving scheme, Problem of householder regarding investment

## INTRODUCTION

Now the nation is digital so people does not trouble to get financial advice many years ago we don't have facility of internet it's very difficult to choose best saving for his/her now internet tells everything which is the best saving for you and your family ...at that time financial adviser or employee say which is good they are not expert so people face more problem Indian post office offer many type of financial scheme for different type of people Sukanya samriddhi account for girl child, senior saving scheme for our Senior citizen people, postal insurance scheme, time deposit 1year 3year 5year, NSC tax benefit scheme etc... Now post office offer different type of service like ATM service, mutual fund and post payment bank service. 9th October world post day postal service started in 1854 by British government.

The available Indian post office for Indian people has been explored and also their capabilities have been large for speed and best service quality for Indian people in 2016-17 total post offices is 154910 in rural area 138955, urban area 15955 next year 2017-18 the available number of post office are 154965 in rural area 139067, urban area 15898 working for people.

## DIFFERENT TYPE OF INDIAN POST OFFICE SAVING SCHEME

(1)	Saving Bank (6) Account (SB)	Sukanya Samriddhi Account (SSA)
(2)	Recurring Deposit (7) Account (RD)	Monthly income scheme (MIS)
(3)	Time Deposit (8) Account (TD)	Senior saving scheme (SSS)
(4)	National Saving (9) Certificate (NSC)	Public provident fund (PPF)
(5)	Kisan vikas (10) Patra (KVP)	Postal insurance (PI)

## NEW FINANCIAL SERVICE OFFERED BY INDIAN POST OFFICE

- Mutual Fund
- ATM
- Mobile Banking

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## LITERATURE REVIEW

According to Vembu (2018), rural area people are more interested and saving and invest his/her money in post office because of proximity of post office situated in their residing location and they trust on it.

N.Rameshkumar (2018) tell on his research paper conduct random 90 customers survey he said that best investment schemes for rural working women when compare to other investment schemes. Rural working women investors have a great faith and positive attitude towards post office savings schemes because of there is no complicated procedure in making investment, Easy accessibility, Secure and Safety investment in Indian post office.

G.Ravindran and V.Venkatachalam (2016) said on his article highly aware of post office monthly income scheme, post office recurring deposit, post office time deposit and post office saving account. Only a very few investors are quite unaware of post office saving schemes 100 respondents were selected in Coimbatore City.

## RESEARCH METHODOLOGY

This research small survey in Mehsana post office 79 respondent and non random sampling method use for this subject.

Primary source:-A well design questionnaires whose saving account in post office savings schemes in Mehsana Head Post office in Gujarat state.

Secondary source:-The secondary data sources used for this study refer by various journals and magazines and websites.

Period of the study:-This research was conducted during October 2019 to December 2019. Area of the study:-This research study area was Gujarat state in Mehsana district HO Branch.

## OBJECTIVE

- To study post office mobile banking, insurance and ATM service.
- To study about post office saving schemes information.
- To study problems of householder when invest money in Indian post office

## DATA ANALYSIS

No	Particulars	No respondents	Percentage
1	Gender		
	Male	51	64.6%
	Female	28	35.4%
	Total	79	100%
2	Age		

	25 to 35	16	20.3%
	36 to 45	31	39.2%
	46 to 55	17	21.5%
	56 & above	15	19.0%
	Total	79	100%
3	Education		
	S S C	10	12.7%
	H S C	12	15.2%
	Graduate	32	40.5%
	Post Graduate	19	24.1%
	Other	6	7.6%
	Total	79	100%
4	Occupation		
	Business man	17	21.5%
	Employee	40	50.6%
	Agriculture	16	20.3%
	Other	6	7.6%
	Total	79	100%
5	Income		
	below 15000	16	20.3%
	15000 to 25000	11	13.9%
	26000 to 35000	27	34.2%
	36000 to 45000	13	16.5%
	46000 & above	12	15.2%
	Total	79	100%

**Table: 1**

- 64.6% respondents are male and 34.6% female category.
- 39.2% (31) respondent is 36 to 45 age group and Only 19% are total respondent from 56 & above age youngster become more use post office.
- 40.5% are completed graduate and 7.6% respondents are other back ground study.
- 40 respondents are employee almost 50% of total respondent business man & agriculture respondents are 17 & 16 and 6 are other.

- 27 respondents are monthly income 26000 to 35000, 11 respondents are monthly income 15000 to 25000.

## Statement 1

### Post office mobile banking is good service compare to other banks mobile banking service

Very good	Good	Neutral	Bad	Very Bad	Total
4	11	13	33	18	79
5.1	13.9%	16.5%	41.8%	22.8%	100%

Table: 2

As above table show that 33 out of 79 respondent are agree that Postal mobile banking service is not so good then other banks mobile banking 18 respondent with 22.8% people said that post office mobile banking service is not so good post office IT department develop it .

## Statement 2

### Postal ATM service is best than other banks ATM service

Very good	Good	Neutral	Bad	Very Bad	Total
4	5	9	41	20	79
5.1%	6.3%	11.4%	51.9%	25.3%	100%

Table:3

The ATM service is so bad for post office account holder post office ATM are very few in city and they are not working the machine is always off as table tell that 41 respondent are agree with statement that postal ATM service is bad and 20 respondent says that postal ATM service is very bad.

## Statement 3

### Postal life insurance is better than other life insurance

Very good	Good	Neutral	Bad	Very Bad	Total
22	40	11	6	0	79
27.8%	50.6%	13.9%	7.6%	0%	100%

Table:4

40 respondent are agree that postal life insurance is better than other life insurance company 0 respondent said that postal life insurance is very bad it is good news for post office that people are so happy with this facility.

## RESULTS

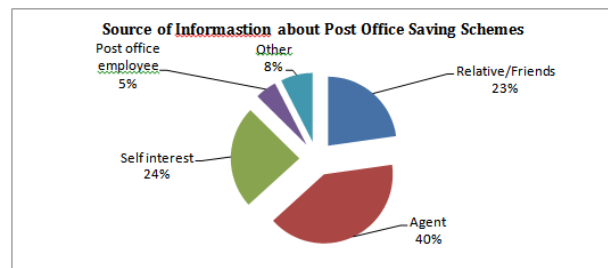


Chart: 1

The rest of the results show that 40% people awareness from agent and 5% people get information through post office employee 24% and 23% information from self interest and relative/friends.

### Householder face problems when invest money in post office

No	Problem	No respondent	Percentage
1	low return	13	16.4%
2	long formality in withdrawal	21	26.5%
3	poor liquidity	7	8.8%
4	bad response from employee	11	13.9%
5	poor agent service	27	34.4%
Total		79	100%

Table: 5

Agent service is very poor in post office people big problem from post office agents as the figure shows that 27 respondent are said that agent service is very poor pre investment service is well but after investment post investment service is very poor second one is long formality in withdrawal 21 respondent agree that a big problem to withdraw money like carry pass book long form and slow working post office employee. Post office low rate of interest is big problem and bad response from post office employee they talk rudely and slow work in office so rural people are big problem.

## Suggestion

- Post office should prefer latest technology in mobile banking and ATM machine so people use this technology and they time saved.
- Post office should increase rate of interest.
- Some post office lack of computerized facility so government first priority and focus on it.
- Post office and Indian government should try to solve people's problem in post office.

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