
Social Security of Working Women in Banking Sector: A study of Kurukshetra District in Haryana

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Abstract - Social security is one of the most important and most discussed topics in the world, that's why people are repeatedly perceived as a marginalized part of the population. They are not associated to the mainstream and do not have basic services in their neighborhood. Social protection measures have gained importance since the outbreak of the COVID-19 pandemic. COVID-19 is a deadly viral disease caused by the new coronavirus. This disease destroy the life of many persons. Therefore, various people resort to government measures because they have no other choice. In addition to corona virus, various social security systems are needed, especially in the banking sector for women. The motive of this paper is to find out the social security of the married women those are working in banking sector in Kurukshetra. To analysis the data simple techniques were used. The sample was collected from the married women of banking sector from Kurukshetra district in Haryana.

Key Words: Social Security, Banking Sector, Job Analysis, Working Women, Financial Literacy

I. INTRODUCTION

Social security does not guarantee individuals an unconditional basic standard of living. In a free economic society in general, it is essentially the responsibility of each individual to improve themselves in order to follow and manage their lives. In unforeseen situations, which the individual resident can only cope with considerable effort, social security offers a stable lifestyle to an established framework depending on the possibilities of social solidarity. In a free economic society in general, it is essentially the responsibility of each individual to improve themselves in order to follow and manage their lives. In the event of unforeseen situations that the individual resident can only cope with considerable effort, social security offers a stable lifestyle through a framework based on the possibility of social solidarity. Financial literacy is the facility to see how funds works: how someone creates it, controls it, transfers it, and uses it to help other people. Seeing how cash works and how it can work for you every time you rest requires top-down financial literacy insights to direct resources into profit areas like stock promotions or currencies. In order to get money and how it works, you need to understand common financial literacy standards such as: Financial goals, planning, speculation, pensions, contracts and work patterns.



II.1 SOCIAL SECURITY

The idea of social security has evolved over an indefinite period of time. In primitive societies it was humanity's struggle against uncertainty, to save it from nature's ideas or to find the basic necessities of everyday life. Subsequently, a group of living people appeared, prompting the family to provide satisfactory assistance to the poor. Rapid industrialization separated the family system, disrupting the traditional system and necessitating the creation of an institutionalized and state-run social security system. Thus, the idea of social security has continued to grow and spread as there is no commonly accepted meaning of the term. Therefore, this section attempts to examine the ideas, definitions and foundations of the sources and development of social security.

II.2 CHARACTERISTICS OF SOCIAL SECURITY

The rationale behind all social security policies is to provide individuals and families with assurance that their lifestyle will not be compromised by encountering such socio-economic opportunities throughout their lives. The concept of social security has changed from country to country. This is somehow justified by the different socio-economic development of social orders in different parts of the world. However, compulsory economic insurance covers everything and therefore social security measures have three essential characteristics, although they vary from country to country and from time to time according to people's needs and national resources. They are as follows:

- Social security measures are laid down by law.
- Provision of a cash benefit to replace part of the income in all cases where an opportunity arises, e.g. unemployment, maternity, industrial injury, infection, old age, etc.
- These benefits are provided in three main ways, for example social assistance, social security and open administration.
- The most notable technique currently received by social security is social assistance without insecurity.

II.3 SOCIAL SECURITY RELATING TO WOMEN WORKERS IN BANK

The information on women working in the bank area shows positive and negative patterns. Adaptable, unstable and now definitely more powerful than the proper division in numerous districts, the informal area has watched female work and keeps on doing as such. In the part of bank there are a few securities which are provided to the women employee. In banks, there is a commitment upon the employer to keep up a satisfactory number of toilets and urinals independently for men and women in the banks. These facilities are to be helpfully arranged and available to laborers consistently while they are in the bank. The norm of development of the lavatory convenience to be provided for men and women employees is constrained in the principles encircled by the concerned state government. The floors bit of dividers and squares so laid or completed and the sterile



skillet or toilets and urinals will altogether washed and cleaned in any event once in seven days with appropriate cleansers or disinfectants.

III. PROFILE OF DISTRICT KURUKSHETRA

The city is the popular city in Haryana. The city is on the national highway from Delhi to Ambala highway. Kurukshetra is also on the main Delhi Ambala railway line, approximately 160 km north of Delhi, 34 km north of Karnal and 40 km south of Ambala.. Kurukshetra is known throughout India for its rich cultural heritage. It was founded on January 23, 1973. It is located in the northeastern part of Haryana.

IV. LITERATURE REVIEW

This can be seen from the different investment openings accessible to them and through them to other people. This educates them as well as others also to put resources into different roads. Be that as it may, the level of such women is generally low. Likewise the women who are unmarried show better reaction to financial decision making when contrasted with the married and the ones who are separated. Surely there is a critical impact of financial information on financial decision making decision of the above example.

Dwivedi (2015) a generally expansive scope of experimental writing records the presence of sex contrasts in financial proficiency in different nations and along a few measurements. In any case, barely any investigations have been directed in India that inspected this issue experimentally broke down the NCFE report on financial proficiency and financial consideration in India based on occupation, topographical territory and sex blend. The examination found that urban populace is more financially educated than country populace. Likewise, men are seen as more financially proficient than women. In addition, the investigation saw that women have higher financial mentality yet less financial conduct and less financial information, though men have somewhat less financial demeanour than women however scored more on financial conduct and financial information.

Ratna Achutha Paler (2016) investigated factors affecting financial perspectives of Indian women to arrange Indian women dependent on disposition with factors: tension, enthusiasm for financial issues, instinctive choices, preparatory savings, free spending, materialistic and fatalistic mentality, penchant to anticipate long and transient financial objectives. Study utilized corroborative factor examination to group the women of Nasik city. In light of bunch investigation grouped client into reasonable consumers, traditionalist consumers. It is discovered that just a single third of respondents didn't purchase any financial items; most favored items were fixed store and insurance. And furthermore found that group followed by bunch seems to be attractive for advertisers, bunch is unattractive.



Chakravarty and Pal (2013) structured financial consideration file with the assistance of six traits of financial incorporation gathered from 24 states for the year 1991, 2001 and 2007. Six properties were segment infiltration (The quantity of bank offices per 10 Lakh individuals), geographic markers (The quantity of bank offices per 1000 Square kilometer region), Number of store and credit accounts per 1000 individuals, credit-salary proportion and store pay proportion. The examination reason that wide variety saw among the states on financial consideration record, it was 0.38 in 1991 which expanded to 0.46 in 2007. During the period 1991 to 2001, the level of financial incorporation was declined generously and critical development seen for the time of 2001-2007 among all conditions of India. Geological infiltration of bank offices had least significant for generally speaking financial incorporation development.

Shihabudheen N. (2014) had done an examination on the job of smaller scale money organization called Kudumbasree in advancing financial incorporation among the poor that absolutely segregate from formal financial framework. Because of the Kudumbasree development, poor become mindful about different bank linkage projects and sane utilization of their funds and by and large take an interest during the time spent self improvement gatherings. The creator is in assessment that if poor's need is fulfilled through smaller scale account to moderate their essential needs like utilization, prescriptions, education and relationships and so forth. It would assist them with escaping from neediness and trap of indigenous cash loan specialists.

Ranjani and Banat (2015) directed an investigation to the level of financial consideration past simply opening a ledger in the province of Maharashtra, India. The analyst has made attempted to dissect the powerful utilization of ledgers and other interchange wellspring of credits accessible to helpless and minimized individuals in the general public. It was reasoned that individuals liked to adaptability in access of financial administrations, which were nonappearance in formal banking framework. Business hour of working of financial organizations was likewise basic factor while picking financial administrations supplier. Banks were generally shut before these casual wellsprings of financial specialist organizations.

Yadav and Sharma (2016) built up a composite list by remember major basic elements of financial inclusion like Viability, entrance and utilization of financial administrations. The creator had embraced various relapse examination factual methods to indentify the importance of scores determined through composite list. The examination secured every single Indian state and Union regions for the time of 2011 to 2014 for the position of financial enclosure in India. The creator was utilizing optional information from distributed wellsprings of Central Statistics office and RBI for investigation. The examination uncovered that there was an expansion of financial inclusion score by 0.045 focuses. A portion of the basic factors, for example, foundation facilities, proficiency apportion thickness of populace, GDP through Agriculture and suicides of ranchers and so



forth had affected on financial inclusion. The creator has embraced single record with various elements to contemplate the level of financial inclusion.

Harvey (2016) analyzed the effect on people has a place with defenseless families dwelling at provincial zones and clients with credit limitations on utilization of option financial administrations. The Author surveyed that however second hand stores and payday loans dispensed extremely quick, anyway high pace of intrigue and absence of security to the satisfied resources were the significant imperatives. The specialist applied contrast in distinction model to recognize the utilization example and age as center factor. It was discovered that people fall into same age bunch have almost comparable utilization examples of financial administrations channels and it was prescribed to urge people to utilize formal financial framework and grant financial education in educational plan by different Government activities.

V.1 OBJECTIVE OF THE STUDY

1. To know the social security of working women in banking division in Kurukshetra District.
2. To analysis the satisfaction of working women towards social security and financial education in banking division

V.2 SIGNIFICANCE AND SCOPE OF THE STUDY

A businessman can give a strengthen to traders, despite the fact that it ought to be noticed that this kind of education isn't profoundly esteemed. Different choices incorporate procuring financial organizers and advocates to give educational workshops. Organizers and guides normally are viewed as more goal than item sellers, which frequently prompts more prominent acknowledgment among representatives. Improving in-house correspondence materials and worker proclamations is another approach to upgrade educational effort endeavors. Rather than basically indicating a worker their annual commitment and pace of return, increasingly unmistakable data, for example, the hazard taken in the portfolio, can be given. Web sites can likewise be utilized to improve educational exercises. At the national level, proceeded with clarification of Social Security advantages and Internet locales which permit clients to evaluate their advantages may likewise be viable approaches to impact saving practices. Financial instructors and organizers are in a one of a kind situation to give business based financial education, and in their own specific manner, impact retirement readiness. For instance, financial guides and organizers can assist people with improving financial practices and attitudes by giving education, data, and different administrations intended to build peoples' information in regards to retirement issues. As the findings from this study propose, working environment financial education essentially improves the probability of having a retirement savings program. Financial advocates and organizers can effectively take an interest in the improvement of open mindfulness towards the significance of work environment financial education by adding to education activities at the working environment.

V.3 RESEARCH METHODOLOGY

The sample has been taken from the current Banking industry in Kurukshetra District. For imperative subtleties on arranging and strategies of government and other land and socio-social point of view of the study zone has been gathered from legitimate assets, for example, books and diaries, inquire about papers, Project readings, unpublished reports of government offices and other dependable wellsprings of data communicate. A lot of poll has been created to gather the reactions from the representatives of the banking segment to perceptualize the chances, scope and requirements and hazy areas with respect to pass judgment on the working women conditions in the study region. Data on geographic, socio social and mental points of view of the study region has been gathered for setting up this survey. The stratified random sampling method has been utilized so as to gather the essential data 500 respondents has been taken from the existing in the industry. The data gathered from various sources has been ordered and masterminded in tables in at least one structures as indicated by the prerequisites of analysis. For the analysis of results, the accompanying method has been applied.

V.4 TABULAR ANALYSIS

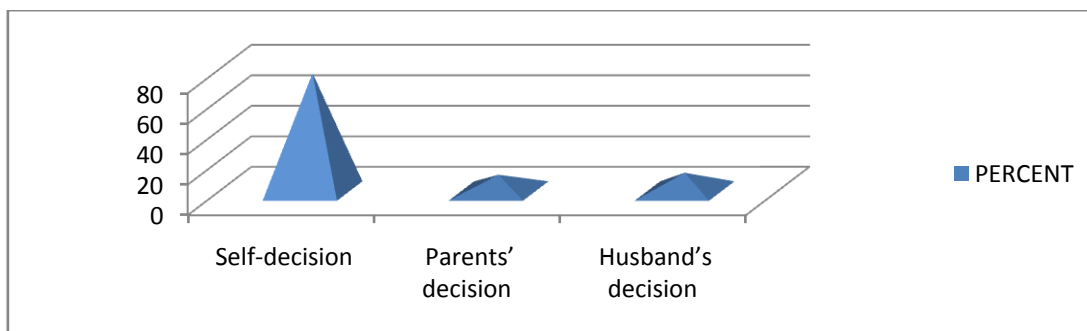
In unthinkable analysis, a rate has been determined to draw the sumrising; it is logical and immaculate analysis. In the present study, it has been utilized to help the deductions drawn from the factual analysis. For the respondents, the reactions has been requested on the five parameters of 'I unequivocally concur, I consent somewhat, no assessment, I don't concur, and I don't concur by any stretch of the imagination'. For positioning purposes where the whole of a line has been equivalent, those higher either in light of completely concurred or likely will put higher. For data figuring, "unequivocally concur" has been given 5 focuses, "Concur" has been given 4 focuses, "uncertain" has been given 3 focuses, "dissent" has been given 2 focuses and "emphatically deviate" has been given 1 point. In certain inquiries, 3-Likert scale has been utilized and the reactions has been requested of 'yes' 'unsure' and 'no'.

V.5 ANALYSIS OF THE STUDY

TABLE 1.1
DECISIONS IN TAKING UP THE PRESENT JOB

DECISION	%
Self-decision	77.3
Parents' decision	10.7
Husband's decision	12.0
Total	100.0

FIGURE 1.1
DECISIONS IN TAKING UP THE PRESENT JOB

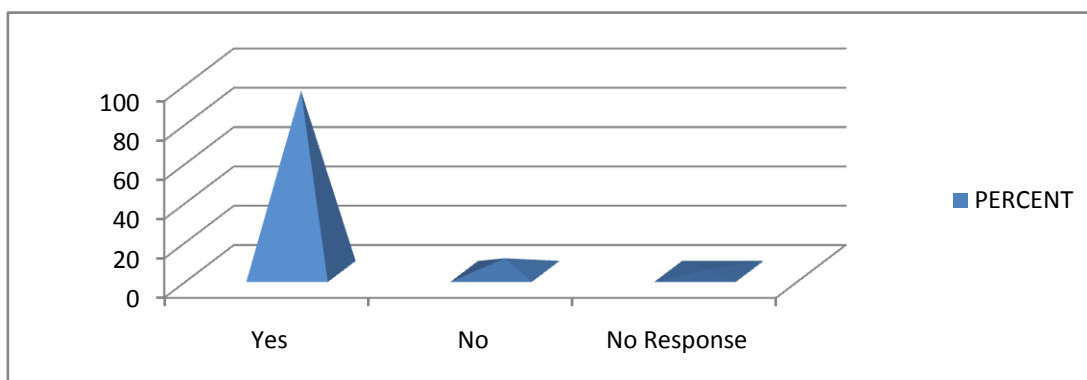


The table 1.1 shows that 77.3% respondents said that it was their own decision to take up an occupation, 12% got work together with the assent of their husbands and 10.7% respondents took up work in counsel with their parents.

TABLE 1.2
RESPONDENTS DESIRE TO CONTINUE JOB

RESPONSE	%
Yes	92.0
No	6.7
No Response	1.3
Total	100.0

FIGURE 1.2
RESPONDENTS DESIRE TO CONTINUE JOB

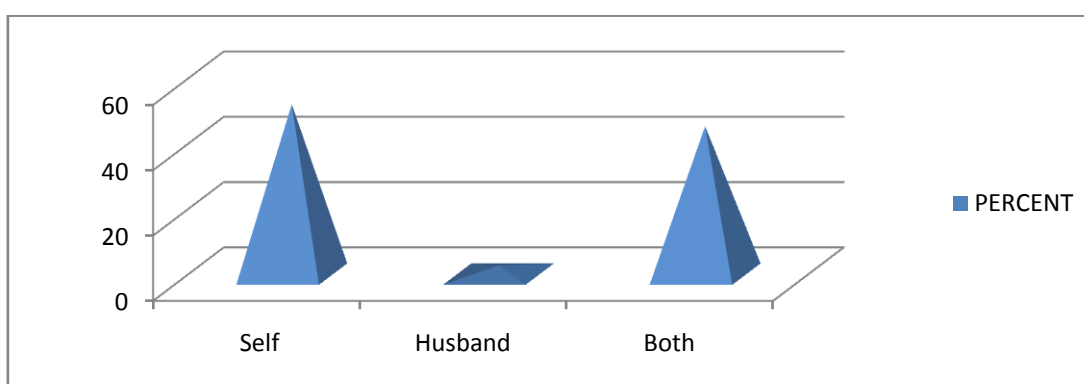


At the point when the respondents were asked whether they would proceed with their job, in answer 92% says that they might want to proceed with their job so as to have an agreeable existence. 6.7% says that they might want to stop their job in future depending on their financial condition so as to focus on their youngsters' education. Just 1.3% respondents didn't react to this inquiry as they didn't know about their decision to proceed with job in future.

TABLE 1.3
DECISION TAKEN FOR UTILIZING INCOME

DECISION TAKEN	%
Self	52.0
Husband	2.7
Both	45.3
Total	100.0

FIGURE 1.3
DECISION TAKEN FOR UTILIZING INCOME

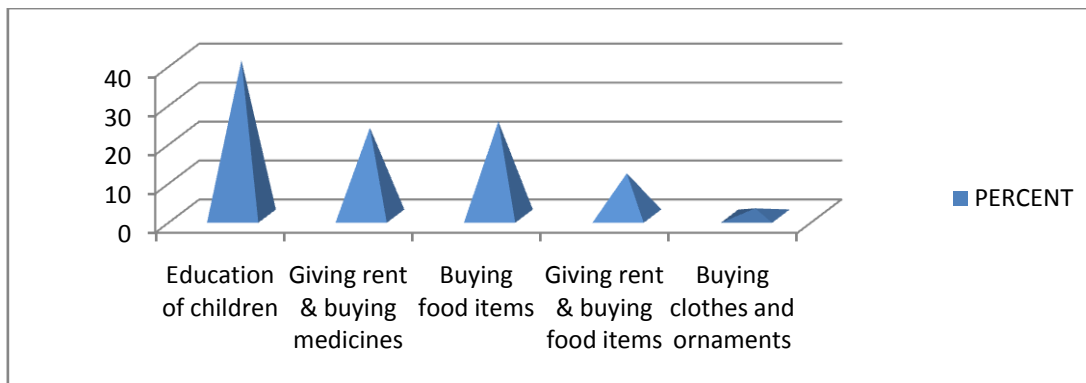


The above table 1.3 shows that 52% respondents have the opportunity to take their own decision in regards to the use of their income in the manner they like. 45.3% respondents state that they for the most part spend their income all in all while just 2.7% respondents state that they are not permitted to spend their own earned pay as per their craving on the grounds that in the vast majority of the cases their husbands choose where and how to use their spouses' income. Thus the information uncovers that today a large portion of the employed women have the opportunity to choose in regards to the usage of their income.

TABLE 1.4
DECISION ON HOW TO SPEND THE INCOME

AREAS OF SPENDING INCOME	%
Education of children	40.0
Giving rent & buying medicines	22.7
Buying food items	24.3
Giving rent & buying food items	11.0
Buying clothes and ornaments	2.0
Total	100.0

FIGURE 1.4
DECISION ON HOW TO SPEND THE INCOME



The above table shows the pattern of spending money, in which the respondents said that on education on children it was 40%, on giving rent and buying medicines 23%, buying food items 24%, and buying clothes and ornaments was only 2%.

TABLE 1.5
REASONS FOR LEAVE THE BANKS

TYPES OF LEAVE	NUMBERS	PERCENT
Personal	196	39.2
Religious	111	22.2
Agriculture	84	16.8
Family Health	79	15.8
Marriage Ceremony	30	6
Total	500	100.00

TABLE 1.5
REASONS FOR LEAVE THE BANKS

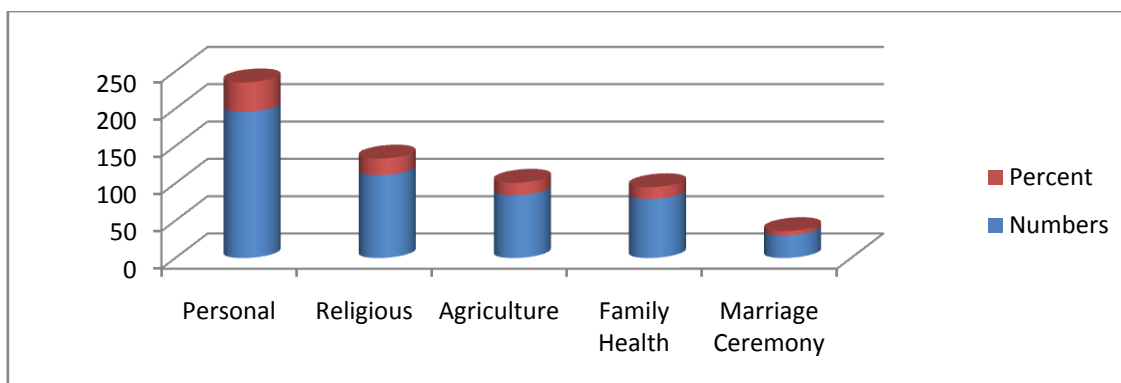




Table 1.5 illuminate the different explanations behind which test employee disappear from their individual banks. 15.8 percent of all employees withdrawn because of problem of family health. About 39.2 percent of the all-out member disappears for their own problems, 16.8 percent employee taken leaves because of farming family foundation, 6 percent employee withdrawn for marriage ceremony capacities, 22.2 percent said that because of religion work they withdraw. Thus, dominant part employee appreciates the leaves for different explanation However, duty leave are less staff members delighted in.

VI. TYPES OF DEDUCTION FROM SALARY OF EMPLOYEES

As indicated by the payment of wages act 1936, wages of an employed individual will be paid to him with no kind of deductions, expect those approved by the payment of wages act. The deduction from wages of an employed individual may include income charge, professions charge, provident fund, deduction for nonattendance of duty, misfortune or harms made by employee, recovery of credits and advances, insurance premium, bunch insurance and so forth.

**TABLE 1.6
DEDUCTIONS FROM SALARY OF EMPLOYEE**

TYPES OF DEDUCTION	RESPONSES OF WOMEN EMPLOYEES	PERCENT
Provident Fund	96	19.2
Income Tax	11	2.2
Professional Tax	86	17.2
Housing Loan	63	12.6
Vehicle Loan	30	6.0
Education Loan	77	15.4
Other advances	29	5.8
Insurance Premium	61	12.2
Festival advance	47	9.4
Total	500	100.00

The above table shows the deduction from the salary of the employees. The deduction can be many types like provident fund, income tax, professional tax, housing loan, vehicle loan, education loan, other advances, insurance premium, festival advance etc. How much tax is paid by the employees is given in the above table in percentage.



VII. CONCLUSION, FINDINGS AND SUGGESTIONS

Increasing women literacy, developing economic weight, and the deep yearning to increase economic and social independence are pushing womenfolk to take up beneficial profession. The phenomenal development of banks has made huge employment open doors for the educated women of our country. Feminine qualities no uncertainty assist them with performing better than male partners in certain part of conveyance of banking administration. Researches have demonstrated that having women on boards provides veritable worth expansion to decision-making. We have a separation to go, particularly in the bigger society, whose mentalities decide how women are seen and esteemed, including in corporate life. The part evaluated the significant condition of information on financial interventions planned for improving women condition. The part commenced by examining the rustic banking and the requirement for country credit for the provincial sector. The rustic financial providers are likewise talked about as they assume a significant job in providing financial specialist organizations to poor people. It was acknowledged from the accessible literature that the impacts of microcredit on empowerment, neediness and income creating exercises have been with dissimilar arguments

VIII. LIMITATIONS OF THE STUDY

1. This study used the primary and secondary data.
 2. This study is bound to Kurukshetra District only.
 3. Here working women in the banking part is considered as a wife.
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