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# A STUDY ON INVESTORS AWARENESS OF POST OFFICE SAVING SCHEMES WITH SPECIAL REFERENCE TO HAZARIBAG DISTRICT

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## Abstract

Indian Post Offices acts as a traditional saving mode for many section of society especially to rural households. It is one of safe and secured savings that is risk free and provide a regular return on savings made. It offers different type of savings schemes especially for small savings. Now these days India post focusing on banking institutions takes into consideration the deposits, performance and administration of the branches that provide core banking solution (CBS). The paper titled "A study on investor's awareness of post office saving schemes in Hazaribag District." focuses on the attitude and awareness of people investing in post office savings schemes in Hazaribag district.

**Keywords:** Post office, rural households, Investor, Awareness

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## Introduction

India Post is a 100% Government of India owned Public Limited Company, that is a part of the Ministry of Communications and Information Technology of India and. It has the most important Postal Network in India with over 1, 54,910 Post Offices. There are round 1, 38,955(89.70%) postofficeswithinside the rural area and 15,955(10.30%) postoffices in urbanregion. The personpostoffice serves an area of 21.22 Sq. Km. and a populace of 8221 people. India has been divided into twenty two postal circles, every circle headed through a Chief Postmaster General. Each Circle is in addition divided into Regions comprising fieldunits, called Divisions, headed through a Postmaster General. Other functionalunits like Circle Stamp Depots, Postal Stores Depots and Mail Motor Service may also exist withinside the Circles and Regions.

## Literature review

Mohinder Singh (June 2018) in his paper titled "Investors perception towards post office saving schemes – A case study of Himachal Pradesh" discusses about the investors behavior towards the savings schemes. The study turned into conducted from a sample of a hundred and forty respondents specifically from 3 districts of Himachal Pradesh. The study concludes through saying that not unusual place humans in hill regions specifically mobilize their financial savings in postoffice saving schemes than formal banking forms. The research technique used for the study is descriptive and explorative in nature. The paper entitled "rural investors attitude towards post office savings scheme-Kodavasal Taluk" was done by Dr. N.R Vembu and J Abhinaya. The study is carried out to decide the factors that encourage the investors to select postoffice saving schemes. The study concludes that particularly investments in postoffice are made through rural females. The largest advantage of making an investment in postal schemes is tax relief. The respondent of