



CRISIL Foundation

Impact Assessment for Mein Pragati Rajasthan Programme

Draft Final Report

December 2021

Transmittal Letter



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Date: 22nd December 2021

Subject: Final report for Impact Assessment of Mein Pragati Rajasthan Project (against the deliverable 4 as per agreement)

Dear Maya,

This refers to the Request for Proposal dated 26th October 2020 issued by you, our proposal for services dated 11th November 2021, the Work Order issued to us dated 1st December 2020, our acceptance letter dated and the service contract dated 22nd February 2021 (collectively 'the Contract').

We appreciate the opportunity to assist CRISIL Foundation ("you") by providing "Impact evaluation of Mein Pragati Rajasthan Programme" ("Services").

This report is our final report against deliverable 4 as mentioned in the agreement – "Draft Impact Assessment Report of Mein Pragati Rajasthan Project" and signifies completion of our Services as described in the Contract. The performance of our Services and the report issued to you pursuant to the Services are based on and subject to the terms of the Contract.

This report is solely for your benefit and information and is not to be referred to in communications with or distributed for any purpose to any third party without our prior written consent. We have been engaged by you for the Services and to the fullest extent permitted by law, we will not accept responsibility or liability to any other party in respect of our Services or the report.

It has been our privilege to work with you, and we look forward to continuing our relationship with you.

For KPMG Advisory Services Private Limited

Signature

Name: Debabrata Ghosh

Title: Partner, G&PS- E&S

Date 22nd December 2021

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List of Acronyms

APY	Atal Pension Yojana
BC	Bank Correspondent
CM	CRISIL Mitra
CS	CRISIL Sakhi
CSC	Common Service Center
CSR	Corporate Social Responsibility
FD	Fixed Deposit
FGD	Focus Group Discussion
FI	Financial Institution
GDP	Gross Domestic Product
GSCP	GramShakti certification programme
INFE	International Gateway for Financial Education
KII	Key Informant Interview
LMS	Learning Management System
MFI	Microfinance Institution
MPR	Mein Pragati Rajasthan
NBFC	Non-banking Financial Company
NCFE	National Centre for Financial Education
NRLM	National Rural Livelihoods Mission
NSFE	National Strategy for Financial Education
OBC	Other Backward Class
OECD	Organization for Economic Cooperation and Development
PAN	Permanent Account Number
PMJDY	Pradhan Mantri Jan Dhan Yojana
PMJJBY	Pradhan Mantri Jeevan Jyoti Bima Yojana

PMMY	Pradhan Mantri MUDRA Yojana
PMSBY	Pradhan Mantri Suraksha Bima Yojana
PMSYM	Pradhan Mantri Shram Yogi Mandhan
PPF	Public Provident Fund
RBI	Reserve Bank of India
RD	Recurring Deposit
REESI	Relevance, Effectiveness, Efficiency, Sustainability, Impact
REESI+C+P framework	Relevance, Effectiveness, Efficiency, Sustainability, Impact, Convergence, Process Evaluation
RGAVP	Rajasthan Grameen Aajeevika Vikas Parishad
RPLI	Rural Postal Life Insurance
SC	Scheduled Caste
SDG	Sustainable Development Goal
SHG	Self Help Group
SSY	Sukanya Samriddhi Yojana
ST	Scheduled Tribe

Executive Summary

Financial literacy is defined as ‘a combination of awareness, knowledge, skill, attitude and behaviour necessary to make sound financial decisions and ultimately achieve individual financial wellbeing.’ In the All India Financial Inclusion and Financial Literacy Survey 2019, only 27.18 per cent of respondents achieved the minimum threshold score in each of the components of financial literacy prescribed by OECD-INFE. 80 per cent of Indians aged 15 and above have an account at a bank or financial institution or have used a mobile money service as of 2017, but 48 per cent of them have made no deposit and no withdrawal in the past year. There are gender disparities as well with women performing much worse than men in financial inclusion and literacy parameters. The Mein Pragati programme by CRISIL Foundation aims to address this issue by educating women about financial management and the various financial services and products available to them. The program has created a cadre of grassroots frontline workers called CRISIL Sakhis who provide training to community members and handhold them in accessing financial institutions and instruments.

KPMG’s Government and Public Sector- Education and Skills practice was hired to undertake the impact assessment of Mein Pragati programme in Rajasthan. The primary objectives of the study were to:

- Assess the relevance of the intervention
- Assess the impact of the intervention on the beneficiaries and the impact on beneficiary households, including access to financial instruments, financial decision-making power in the household, improvement in standard of living, education quality, improved health, and well-being, etc.
- Assess the impact of the intervention on the Sakhis of the programme and the capacity of the Sakhis to independently provide support towards financial linkages and financial transactions
- Assess overall sustainability of the programme and revenue earning potential of Sakhis
- Assessment of the systems, processes, documentation, and management of the programme
- Recommendations for course correction, improvements and optimizing the processes and suggesting way forward

A mix of quantitative and qualitative tools were used to carry out the study. The universe for the study includes 4.32 lakh end beneficiaries end beneficiaries¹ and 274 Sakhis. The quantitative survey was carried out with 444 end beneficiaries and 60 Sakhis. The survey was implemented across 6 blocks in two districts. Within each block, 5 villages were randomly selected. A total of 30 villages were covered. In these villages, 1–2 Sakhis and minimum 15 end beneficiaries were selected randomly. The qualitative components consisted of focus group discussions/in depth interviews with end beneficiaries, Sakhis, senior management of CRISIL, field staff, village heads, bank managers and Bank Correspondents (BC)/e-mitras.

¹ Including repeat count in beneficiaries

The evaluation was done using the OECD-DAC REESI+C+P (Relevance, Effectiveness, Efficiency, Sustainability, Impact, Convergence, Process Evaluation) framework. The observations and findings presented in this report are drawn from the survey, field visit and data provided by CRISIL Foundation. The Mein Pragati Rajasthan programme has performed satisfactorily on the impact parameter, while there is scope for improvement in the other parameters.

Table 1: Overview of programme performance

Parameter	Performance Rating	Description
Relevance		The program is targeting the right kind of beneficiaries in terms of their age, caste, occupation, and income. The program is addressing the beneficiary needs in terms of financial literacy, inclusion, and women empowerment. The program may further consider expanding into agencies such as livelihood training. Programme may look adding other target segments – 50 years and above and young adults.
Effectiveness		The program can improve the entrepreneurship model for Sakhis to provide them a source of income through Sakhi activities (currently on a voluntary basis). The usage of technology and digital finance can also be improved among end beneficiaries.
Efficiency		Need to increase number of Sakhis in consonance with increase in beneficiaries. Unit cost of training Sakhis also have not gone down over the years
Sustainability		While some Sakhis were confident that they can sustain the program on their own since they have created their own network to gather information, others still preferred to have CRISIL Foundation’s intervention to provide information as well as structure the program and monitor them.
Impact		The program has had a significant impact on the financial decision-making power of women in their households. It has also provided them a voice in their households and has facilitated mobility of women outside their homes.
Convergence		There is greater scope for convergence of CRISIL Sakhi cadre with other NRLM cadres such as Bank Sakhi and Bima Sakhi who are doing similar work. This would further help in providing income to the Sakhis.
Process evaluation		Program monitoring and reporting is a mix of in-person and digital mechanisms. A new MIS is set to be implemented soon. Key stakeholders are satisfied with the overall value chain and

Parameter	Performance Rating	Description	
		processes. A scientifically designed template for gathering feedback through various channels, from both the beneficiaries of financial literacy programmes and the intermediaries involved in disseminating the same, needs to be prepared and periodically reviewed keeping in view the vast changes in the financial sector.	
Satisfactory	Needs improvement	Unsatisfactory	Not applicable

Based on our observations, few recommendations are made for further enhancement of the programme. Summary of our recommendations is given below:

- **Convergence:** The CRISIL Sakhi cadre can be converged with other NRLM cadre (such as Bima Sakhi and Bank Sakhi). The learnings from CRISIL Sakhi training can be leveraged by the Sakhis, while ensuring a regular source of income.
- **Entrepreneurship model:** Currently, Sakhis are paid on a voluntary basis even though a rate card is available. Sakhis also consider this to be a voluntary service and take pride in that fact.
- **Livelihood interventions:** Many women and village leaders expressed interest in skill training for pursuing livelihood opportunities from home so that they can contribute to household income (such as stitching, achar/ papad making, agarbattis/ candle making, etc.). Many have lost their livelihood post COVID.
- **Digital finance:** While the Sakhis are comfortable with digital finance, many end beneficiaries do not know how to operate the same. They also do not fully trust such platforms.
- **Building management skills of Sakhis**
- While Sakhis have sound technical skills, they are still dependent on the Foundation to give them targets and monitor their achievement. The program may lose its impact if accountability and independent working skills are not built among Sakhis.
- **Increase number of Sakhis:** Currently, most of the villages have only one Sakhi. These Sakhis mostly interact with the beneficiaries on a demand basis rather than on a fixed regular basis. Increasing the number of Sakhis will help in greater women empowerment as well as greater quality of service for beneficiaries. It will also help in bringing more women under the ambit of community cadre, thereby providing a source of income for more women.
- **Financial planning and budget diary:** It was noted that many beneficiaries are not using the budget diary, especially post COVID.
- **Data reporting:** Data reporting and record keeping is currently happening through excel files, e-mails and hard copies.

1. Introduction

1.1. Impact Assessment Report: Purpose and Structure

The impact assessment report effectively analyses the impact of Phase-II of the Mein Pragati Programme in the districts of Alwar and Dausa in Rajasthan. It is important that learnings from a programme of this scale is captured and the direct and indirect impacts are assessed. This will help CRISIL Foundation understand how effective programme was in achieving its desired impacts of improving the financial literacy level of women and their overall attitude towards financial management. This study will evaluate and assess the level of impact of the programme among the beneficiaries in Rajasthan, including access to financial instruments, financial decision-making power in the household, improvement in standard of living, education quality, improved health and well-being, etc.

It will also help in understanding the correlation between women empowerment and improved financial knowledge. The findings from the study will help in improving the outcome of the programme by providing periodic inputs based on robust data. The key learnings from the program will help design similar programs in future.

The purpose of this impact assessment report includes the following:

- **Analyse the programme using the REESI+C+P framework**
 - Analysed the programme across the parameters of Relevance, Effectiveness, Efficiency, Sustainability, Impact, Convergence and Process Evaluation.
- **Assess the degree to which the Mein Pragati programme in Rajasthan is on track and has achieved its intended impact and outcomes**
 - Explored on whether, and how, the programme interventions translate into achievement of the stated goals of the programme.
- **Identify corrections needed to improve programme implementation in the coming years, as well as design an exit strategy for CRISIL Foundation**
 - Identify convergences which can be drawn from the larger ecosystem and design an exit strategy for CRISIL Foundation while ensuring continuity of programme.

The impact assessment covers an in-depth analysis of both quantitative and qualitative data collected from relevant stakeholders of the programme. This report covers the study design, methodology for data collection, analysis plan, findings from primary and secondary research as well as recommendations for the future.

1.2. Context Setting

Financial Inclusion in India

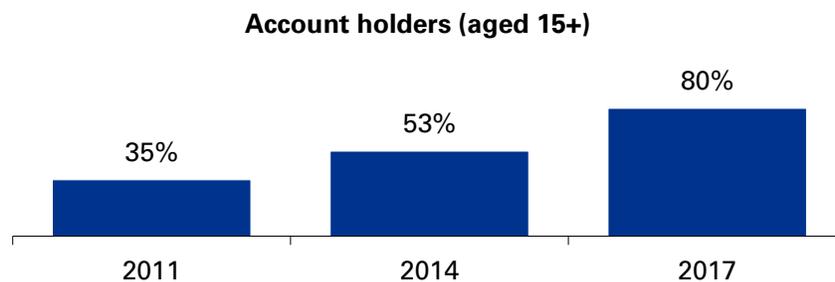
Financial inclusion is a key enabler for poverty reduction and economic growth. The Reserve Bank of India (RBI) defines financial inclusion as 'the process of ensuring access to financial

services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low-income groups at an affordable cost.²

Research has shown that countries with greater financial inclusion have stronger GDP growth rates and lower income inequality³. Evidence also suggests that access to financial services can reduce poverty, increase income, and promote economic growth⁴. Results from various randomized control trials have also shown that access to financial instruments promote self-employment, business activities and household consumption³. Financial inclusion has been identified as a target for in eight out of the total seventeen Sustainable Development Goals (SDG), including SDG 1, 2, 3, 5, 8, 9 and 10⁵.

According to the Global Findex database, 80 per cent of Indians aged 15 and above have an account at a bank or financial institution or have used a mobile money service as of 2017. This is in comparison to the global average of 69 per cent of adults having an account. There has been a steady growth in India over the years in the share of adults with an account. The account ownership more than doubled in the rural areas from 33 per cent in 2011 to 79 per cent in 2017⁶.

Figure 1: Share of account holders in India



Source: Global Findex Database, World Bank

This increase can be attributed to the launch of the government policy Pradhan Mantri Jan Dhan Yojana (PMJDY) which aimed at increasing account ownership through biometric identification cards. 42.4 crore people have benefited out of this program, of which 55 per cent are women⁷. However, among those with a financial institution account, 48 per cent of them have made no deposit and no withdrawal in the past year⁸.

In case of credit, only 42 per cent of people in India borrowed any money in 2017, compared to 48 per cent in 2014. Only 7 per cent borrowed from a financial institution, compared to 33 per cent from family or friends⁸. Such informal modes of credit are insufficient and unreliable

² C. Rangarajan, Report of the Committee on Financial Inclusion, Ministry of Finance, Government of India (2008)

³ Shamika Ravi, Accelerating Financial Inclusion in India, Brookings India (2020)

⁴ Naoyuki Yoshino and Peter Morgan, Overview of Financial Inclusion, Regulation, and Education, ADB Working Paper Series (2016)

⁵ UNCDF website, Financial Inclusion and the SDGs, <https://www.uncdf.org/financial-inclusion-and-the-sdgs>

⁶ Global Findex Database, World Bank

⁷ PMJDY website, Pradhan Mantri Jan Dhan Yojana, <https://pmjdy.gov.in/account>

⁸ Global Findex Database, World Bank

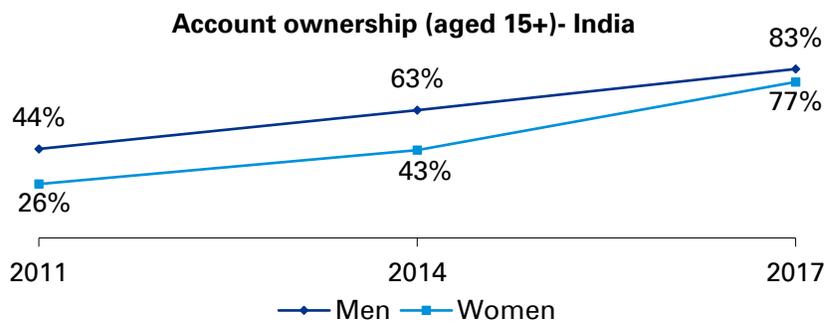
and can be expensive⁹. This indicates a need for expanding formal modes of credit in India. The Indian government launched the Pradhan Mantri MUDRA Yojana (PMMY), aimed at providing loans for non-corporate and non-farm small/ micro enterprises¹⁰. In 2019–20, INR 3,37,495 crores were disbursed for this scheme, of which 43 per cent was targeted at women entrepreneurs¹¹.

Financial inclusion in India has made sufficient progress enabled by several factors such as government policies, growth of telecom subscription and use of Aadhar as unique biometric identifier. The self-help group movement and microfinance institutions too have played a key role in facilitating financial inclusion, especially in rural areas. Social protection nets such as health insurance and crop insurance schemes too have contributed to protecting assets and smoothening out risks¹².

Rationale for Financial Inclusion of Women

In India, 77 per cent of women have an account compared to 83 per cent of men as of 2017. However, the proportion of women having accounts increased by more than 30 points from 2014 to 2017. The gender gap in account ownership has fallen from 20 points in 2014 to 6 points in 2017¹³.

Figure 2: Share of account holders in India by gender



Source: Global Findex Database, World Bank

Research shows that closing the gender gap in financial inclusion can help in smoothening consumption, reducing financial risks, providing security, and facilitating new business opportunities. Financial inclusion can contribute to women’s autonomy and help in better management of personal and household resources, thereby reducing the vulnerability of households and businesses. This will have macro implications on the country’s economic development, business growth, inequality reduction and social inclusion¹⁴. Women also have a weaker labour market position than men. Since women live longer than men, and yet have

⁹ Cull, Robert, Tilman Ehrbeck, and Nina Holle, Financial Inclusion and Development: Recent Impact Evidence, CGAP (2014)

¹⁰ Shamika Ravi, Accelerating Financial Inclusion in India, Brookings India (2020)

¹¹ PMMY website, Overall Performance 2019-20, <https://www.mudra.org.in/>

¹² Shamika Ravi, Accelerating Financial Inclusion in India, Brookings India (2020)

¹³ Global Findex Database, World Bank

¹⁴ Carolina Trivelli, et al., Financial Inclusion for Women: A Way Forward, CIPPEC (2018)

lower income and shorter working lives to save sufficiently for their old age, financial literacy is important to reduce the financial risks that they may have to face¹⁵.

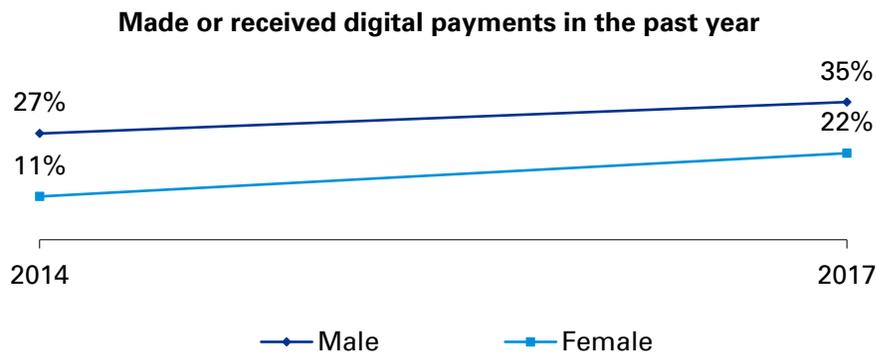
Gender based barriers to financial inclusion include lack of assets for collateral, lack of documents for identification, reduced mobility, lower access to technology such as mobiles and internet and inappropriate product offerings and distribution channels¹⁶. Several studies have shown that women have lower financial knowledge than men in both developed and developing countries. They are also less interested and less confident than men in their financial knowledge and skills¹⁵.

Digital Finance to Empower Women

Digital financial services help in increasing formal financial activity both in terms of volume and value of transactions. Such services give women greater control over their finances and financial decision making by providing them safety and privacy by reducing travel. They also enable women to take up remote working opportunities. Digital financial services can also boost women owned businesses by providing them access to credit and insurance, reducing risks of theft and lowering administrative and disbursement costs. Digital finance creates financial footprint for women, which provides an alternative mode of assessment of credit worthiness. This helps women without any credit or financial transaction history¹⁷.

There is a gender gap of 12 points in the usage of digital payments in India. However, the usage of digital payments among females doubled between 2014 and 2017. The usage of digital payments in rural areas increased by 8 points from 18 per cent in 2014 to 26 per cent in 2017¹⁸.

Figure 3: Usage of Digital Payments in India



Source: Global Findex Database, World Bank

¹⁵ Addressing Women’s Needs for Financial Education, OECD-INFE (2013)

¹⁶ Kyle Holloway, Zahra Niazi and Rebecca Rouse, Women’s Economic Empowerment through Financial Inclusion: A Review of Existing Evidence and Remaining Knowledge Gaps, IPA (2017)

¹⁷ World Bank Development Research Group, Better than Cash Alliance, Bill and Melinda Gates Foundation and Women’s World Banking, Digital Financial Solutions to Advance Women’s Economic Participation, G20 Global Partnership for Financial Inclusion (2015)

¹⁸ Global Findex Database, World Bank

Lack of financial knowledge and digital skills is one of the barriers faced by women in accessing digital finance¹⁹. Hence promoting digital financial literacy among women will be key in order to leverage the advantages of digital finance.

Building Financial Capability

OECD-INFE has defined financial literacy as ‘a combination of awareness, knowledge, skill, attitude and behaviour necessary to make sound financial decisions and ultimately achieve individual financial wellbeing’²⁰. While there have been many initiatives on the supply side to improve access to financial products and services for the poor, the desired results can be achieved only if there is a demand from the target segment. Financial education shall play a pivotal role in creating this response from the demand side. However, according to the All-India Financial Inclusion and Financial Literacy Survey 2019, only 27.18 per cent of respondents achieved the minimum threshold score in each of the components of financial literacy prescribed by OECD-INFE. There are disparities with respect to gender as well as location.

Figure 4: Financial Literacy in India (Gender-wise)

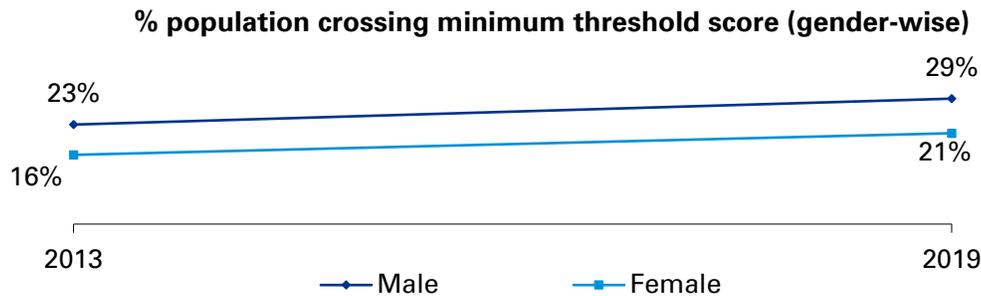
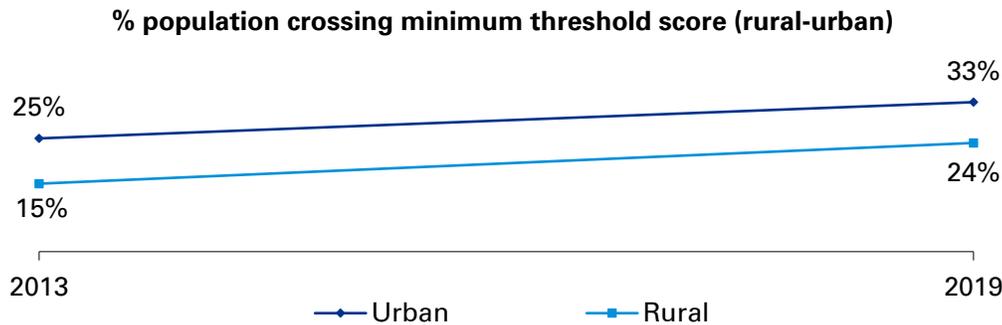


Figure 5: Financial Literacy in India (Rural-Urban)



Source: All India Financial Inclusion and Financial Literacy Survey, NCFE

¹⁹ Leveraging Digital Finance for Gender Equality and Women’s Empowerment, UN Women (2019)

²⁰ Measuring Financial Literacy: Questionnaire and Guidance Notes for Conducting an Internationally Comparable Survey of Financial Literacy, OECD (2011)

Thus, financial literacy and financial education are imperative to achieve the goals set up by India towards financial inclusion. NCFE has drafted a National Strategy for Financial Education (2020-25) towards this effort.

The private sector and not-for-profit sector can play a pivotal role in advancing financial literacy. The role of private sector can include contribution of financial resources and bringing in expert knowledge on the subject. They can also combine financial education with financial inclusion efforts. The not-for-profit sector can help in reaching hard-to-reach audiences²¹. Many financial institutions such as banks, non-banking financial companies (NBFCs) and microfinance institutions (MFIs) have integrated financial capability building into their business models as a separate department or through their not-for-profit arm, which allows them to utilize their Corporate Social Responsibility (CSR) funds²². The private sector is well placed to promote the agenda of financial literacy and education through innovative CSR endeavours.

Rajasthan State Government Initiatives for Improving Financial Inclusion

Rajasthan moved from ‘below average’ in 2013 to ‘above average’ in 2016 in the CRISIL Inclusix score, which is an indication of the improvement in financial inclusion parameters in the state. This improvement can be attributed to increase in credit and deposit penetration.

Figure 6: CRISIL Inclusix Score

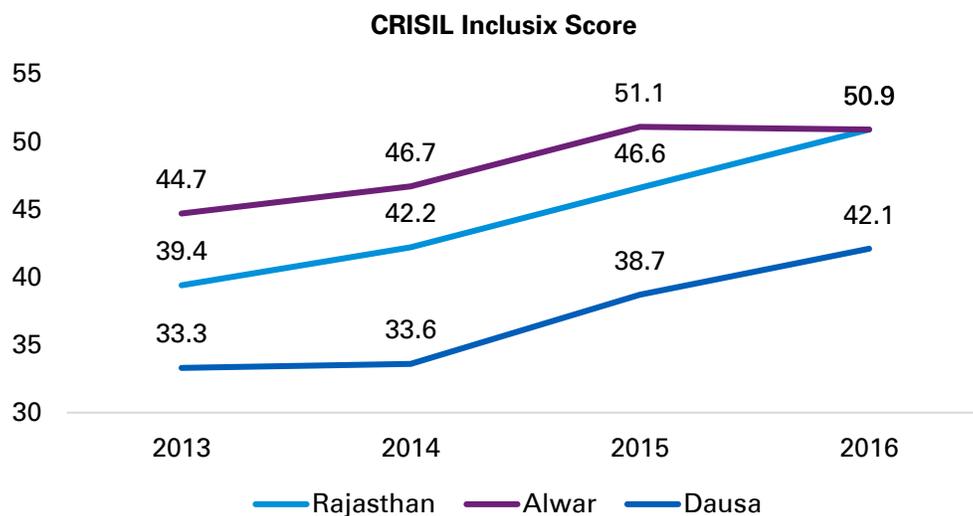


Table 2: CRISIL Inclusix Rank

Rank	2013	2014	2015	2016
Rajasthan	29	28	26	24

²¹ OECD/ INFE Guidelines for Private and Not-for-profit Stakeholders in Financial Education, OECD/ INFE (2014)

²² Jayshree Venkatesan, Financial Capability Building Practices in India, Center for Financial Inclusion

Rank	2013	2014	2015	2016
Alwar	323	327	313	329
Dausa	505	492	457	437

Source: CRISIL Inclusix Feb 2018

The state government has taken many initiatives to improve financial inclusion in the state, with specific focus on women. Some of those initiatives are listed below:

Table 3: Rajasthan state govt. initiatives to advance financial inclusion

Bhamashah scheme	<ul style="list-style-type: none"> • Direct benefit transfer scheme launched in 2008 • Bank account and Bhamashah card is made in the name of the lady of the house • All benefits (including PDS services, scholarships, unemployment allowance, skill training, etc.) will be routed through this scheme
Rajasthan Grameen Aajeevika Vikas Parishad (RGAVP)	<ul style="list-style-type: none"> • All rural livelihood programs are implemented under the aegis of RGAVP • Brings in convergence among govt. and non-govt. initiatives for rural development • Provides financial support to SHGs, thereby enabling access to loans for its members

Community cadres under National Rural Livelihoods Mission (NRLM) such as Bank Correspondents (BC), Bank Sakhi-Mitra, Financial Literacy CRP, Insurance/ other FI cadre are also operating in the state.

1.3. Mein Pragati Rajasthan Project (MPRP)

The Mein Pragati (MPR) program is CRISIL foundation’s flagship programme aimed at disadvantaged communities to strengthen their financial capabilities. The program aims to educate women about financial management and the various financial services and products available to them. The program addresses the two issues of financial literacy and women empowerment. The Mein Pragati program is currently implemented across the states of Assam and Rajasthan.

The Mein Pragati program is implemented through a cadre of grassroots frontline workers. The two-tier structure consists of:

- a. **CRISIL Mitras (CM):** CRISIL Mitras are young adults with a minimum qualification of Class XII. They undergo Train the Trainer sessions and are assigned goals in alignment with the Mein Pragati program goals.
- b. **CRISIL Sakhis (CS):** Sakhis are women from Self Help Groups (SHGs) who have participated in Mein Pragati interventions. The Sakhis reach out to other women’s groups in order to provide financial inclusion training, information and trainings. The CRISIL Sakhis are

examples of achieving women’s empowerment through financial literacy. Most Sakhis are confident and informed individuals and are aware of the unique opportunity presented to them through the programme to become community leaders. The Sakhis focus on creating awareness and access to banking and financial services, government schemes in Rajasthan. The Sakhis cater to all SHGs in the implementation villages as well as non-SHG households²³. The Sakhis also converge with key stakeholders in the ecosystem such as the district administration, sponsor banks and Rajasthan Grameen Aajeevika Vikas Parishad (RGAVP)²⁴. Each village has one Sakhi, with larger villages having more than one.²³

The Mein Pragati program was started in the rural areas of Assam across six districts. The program has benefited 103,658 women and 10,310 SHGs as on date²⁵. An independent impact assessment of the program by KPMG in the state indicated that the program increased awareness about various financial instruments. It has also encouraged women to save more and reduce expenses on non-essentials. Almost all the women were using budget diaries to keep track of their expenses. The assessment also pointed out the potential of CRISIL Sakhi to be scaled up and replicated across geographies.

The Mein Pragati program was launched in Rajasthan in 2016. An independent midline assessment of the program in the state by Prime M2i Consulting Pvt. Ltd. has indicated increased awareness about financial planning, high uptake of life and accidental insurance, increased confidence in dealing with financial institutions and reduced reporting of financial fraud among the beneficiaries²⁶. The program entered its second phase in the state in August 2018. The objectives of Phase II are as follows:

- Consolidating the programme in areas with higher density of Phase-I participants and SHGs in order to achieve deeper and more meaningful intervention
- Developing a strong Sakhi cadre who will continue to support the community in building financial capabilities beyond 2020
- Expanding outreach to other members in these communities with focus on driving long-term behavioural changes

The Sakhis provide a basket of services to the end beneficiaries for a nominal fee. The following table enlists the services provided by Sakhis along with the rates:

Table 4: Basket of Services Provided by the Sakhis

Sl. No.	Products/Schemes	Service Fee Charged by Sakhis (Range in INR)
1	Saving Account	20-50
2	PMSBY	0-10
3	PMJJY	0-10
4	Atal Pension Yojna (APY)	50-200

²³ CRISIL Annual Report 2019

²⁴ CRISIL Annual Report 2020

²⁵ CRISIL Foundation website, Mein Pragati outreach, <https://www.crisil.com/en/home/crisil-foundation/mein-pragati/mein-pragati-our-outreach.html>

²⁶ CRISIL Foundation website, Mein Pragati Outreach, <https://www.crisil.com/en/home/crisil-foundation/mein-pragati.html>

Sl. No.	Products/Schemes	Service Fee Charged by Sakhis (Range in INR)
5	PMSYM	50-100
6	Old Age Pension	200-500
7	Disability Pension	50-200
8	Widow Pension	50-200
9	Fixed Deposit (FD)	50-200
10	Recurring Deposit (RD)	50-200
11	PPF	50-200
12	Jan Aadhar Card	0-50
13	Bhamashah Card	0-50
14	Private Health Insurance	50-200
15	RPLI	50-200
16	Sukanya Samriddhi Yojna	50-200
17	Ujjwala Yojna	100-200
18	National Food Security Card	50-200
19	Scholarship Scheme	50-200
20	Unemployment Allowance	50-200
21	PAN Card	50-100
22	Aadhar Card	50-100
23	Ration Card	50-100
24	MGNREGA Job Card	50-200
25	Labour Card	100-300
26	Birth Certificate	50-200
27	Bonafide Certificate	50-100
28	Caste Certificate	50-100
29	RSETI Skill Certification	0-200
30	Disability Certificate	50-200
31	Driving Learning License	100-300
32	Income Certificate	0-50
33	Mukhyamantri Chiranjivi Swasthya Bima Yajana	20-50
34	Marriage Certificate	50-200
35	Palanhar Yojana	50-200
36	SHG Bookkeeping	100-350
37	VO Bookkeeping	500-1000
38	VO Monitoring as CLF EC Member	300-1500
39	SHG Formation Support	350-750 Per day
40	VO Formation Support	350-750 Per day
41	Financial Literacy Training as FL-CRP	300- 500 Per Day
42	SHG Auditing	250-700
43	Aadhar Card Seeding	20-50
44	Aadhar Card Corrections	20-50
45	DTH Recharges	0-50

Sl. No.	Products/Schemes	Service Fee Charged by Sakhis (Range in INR)
46	Mobile Recharges	0-50
47	Electricity Bill Payments	0-50
48	Online Money Transfer	10-200
49	Jan Aadhar Card Corrections	10-50
50	Old Age Pension Verification	10-50
51	SSY Deposits	10-20
52	KYC Updation Service	10-50
53	Cash Withdrawal Handholding (Bank/ATM)	10-50
54	Cash Deposit Handholding (Bank/ATM)	10-50
55	Mobile Number Seeding in SB Account	10-50
56	RD Deposit Services	10-50
57	Application for Bank ATM	10-50
58	Handholding in Covid Vaccination Registration	0-20
59	Handholding in Bank Loan Filing	100-300
60	Handholding support to issue/modification in KCC	100-300
61	Mix Group Meeting	0
62	SHG/VO Meeting	0
63	Individual Meeting/Counselling	0
64	Awareness Camps	0
65	Voice/Video Call	0

The current outreach of the program is given below:

Table 5: MPR Outreach

District	Block	No. of beneficiaries	No. of Sakhis
Alwar	Rajgarh	113,291	62
	Ramgarh	63,615	48
Dausa	Dausa	76,477	47
	Lalsot	54,751	43
	Lawan	52,910	28
	Sikrai	71,933	46
Total		4,32,977	274

The various stakeholders involved in the program and their responsibilities are given below:

Table 6: MPR- Stakeholders and Responsibilities

S.no.	Stakeholder	Responsibilities
1	Senior management- CRISIL	<ul style="list-style-type: none"> Understanding Foundation's mission and vision with respect to the programme objectives

S.no.	Stakeholder	Responsibilities
		<ul style="list-style-type: none"> Program planning, funding and resource identification Overall monitoring and evaluation
2	Field Officers (FO)	<ul style="list-style-type: none"> Supervision and handholding of Sakhis Conducting financial inclusion training for SHG members and handholding in access to finance during the first phase of the program
3	Centre Managers	<ul style="list-style-type: none"> In-charge of a particular centre (1 or 2 blocks are managed from one centre) Supervision of FOs Reporting of program progress Achievement of targets and milestones
4	CRISIL Sakhis	<ul style="list-style-type: none"> Doorstep services of financial information and awareness Facilitation and access to government schemes and financial services to the community
5	Community leaders	<ul style="list-style-type: none"> Helps in mobilization of end beneficiaries and creating an acceptance for the program in their village
6	Other ecosystem players	<ul style="list-style-type: none"> This includes financial institutions (FI), common service centres (CSC), government officials, business correspondent (BC), e-mitras, postmaster, post man, etc. Sakhis work with these ecosystem players to enable access to financial instruments and government schemes for the end beneficiaries

The programme has helped in establishing linkages with the financial ecosystem. Sakhis help in establishing these linkages by creating awareness among the beneficiaries as well as handholding them in filling out any applications. They also converge with the BCs/e-mitras in the village by aggregating demand from the end beneficiaries and taking it to the BC/e-mitra. The Sakhis also sometimes accompany end beneficiaries to banks for any support in establishing linkages. Phase I of the programme also involved conducting social security melas where the financial institutions used to come together and help the beneficiaries in establishing linkages. The fees charged by Sakhis for these linkages and services has already been mentioned in Table 3. The status of linkages is given below.

Table 7: Status of linkages

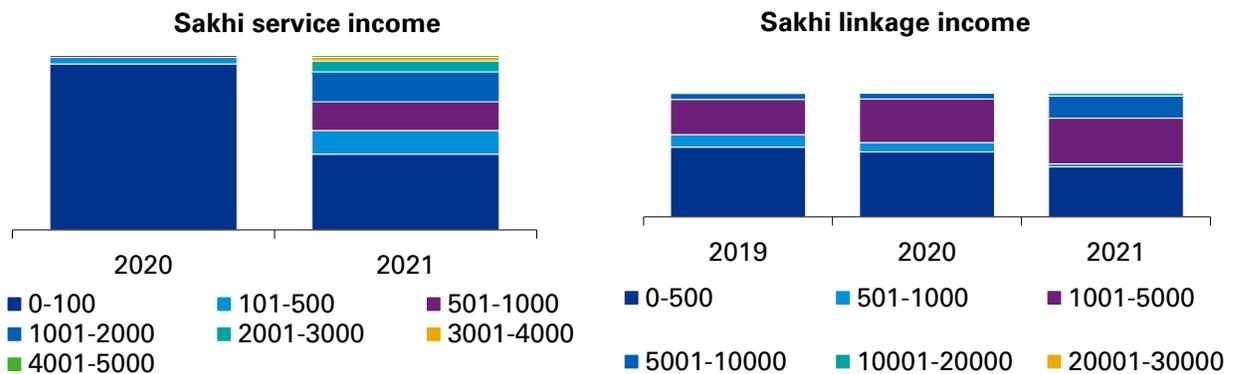
Linkages/ services	2019	2020	2021	Grand Total
A/c Linked with Mobile			9	9

Linkages/ services	2019	2020	2021	Grand Total
Aadhar card	299	1098	4295	5692
Aadhar card seeding		24	239	263
APY	96	437	814	1347
Bank Account Joint with Mobile Number			17	17
Bank ATM			14	14
Bank loan file			97	97
Bhamashah	42	1		43
Birth certificate	132	206	390	728
Bonafide certificate	66	283	604	953
Cash deposit			465	465
Cash withdrawal			2094	2094
Caste certificate	57	258	564	879
COVID-19 vaccination support			5110	5110
Dish TV recharge		1	7	8
Driving license		17	23	40
Electricity bill payments		9	325	334
E-shram card			64	64
FD	5	16	39	60
Fund transfer		108	4008	4116
Handicap certificate	1	2	12	15
Hospicash	9	2	14	25
Income certificate		7	9	16
Jan Aadhar card	55	4046	1327	5428
Jan Aadhar card name add		1	87	88
Jandhan saving account transaction	10			10
Job card	156	416	739	1311
KCC (support)			3	3
KYC service			46	46
Labour card		83	461	544
LIC			1	1
Life insurance			2	2
Marriage certificate	2	10	69	81
MCSBY			428	428
Mobile recharge		45	1614	1659
NFS	20	45	17	82
Old age pension verification		146	321	467
Old age pension	77	363	163	603
Online transaction		12	1530	1542
Palanhar scheme	4		47	51
Pan card	1323	1763	2292	5378
PMJJBY	1442	1088	1396	3926

Linkages/ services	2019	2020	2021	Grand Total
PMSBY	3345	2371	2678	8394
PM-SYM	54	24	36	114
PPF			9	9
Ration card	44	39	93	176
Rd	191	125	212	528
Rd payment			110	110
RPLI		2		2
Saving bank account	650	541	1257	2448
Scholarship	7	5	25	37
Skill Development certificate	20	2	14	36
SSY	1908	972	832	3712
SSY payment		4	455	459
Ujjwala Yojna	78			78
Unemployment form	3			3
Grand Total	10096	14572	35477	60145

Sakhi incomes also witnessed an increase through establishing such linkages and provision of services.

Figure 7: Sakhi income



The end beneficiaries of this programme is mostly rural women (though the ambit of the programme was expanded to include both male and female beneficiaries, it is still dominated by women). These beneficiaries belong to villages with some connectivity to financial ecosystem such as banks, post office, BC and e-mitra. The programme also has a significant focus on including beneficiaries from marginalized communities.

1.4. Scope of Work

The key objective of this study is to undertake the **assessment of Phase II of Mein Pragati programme** in Rajasthan across the following parameters:

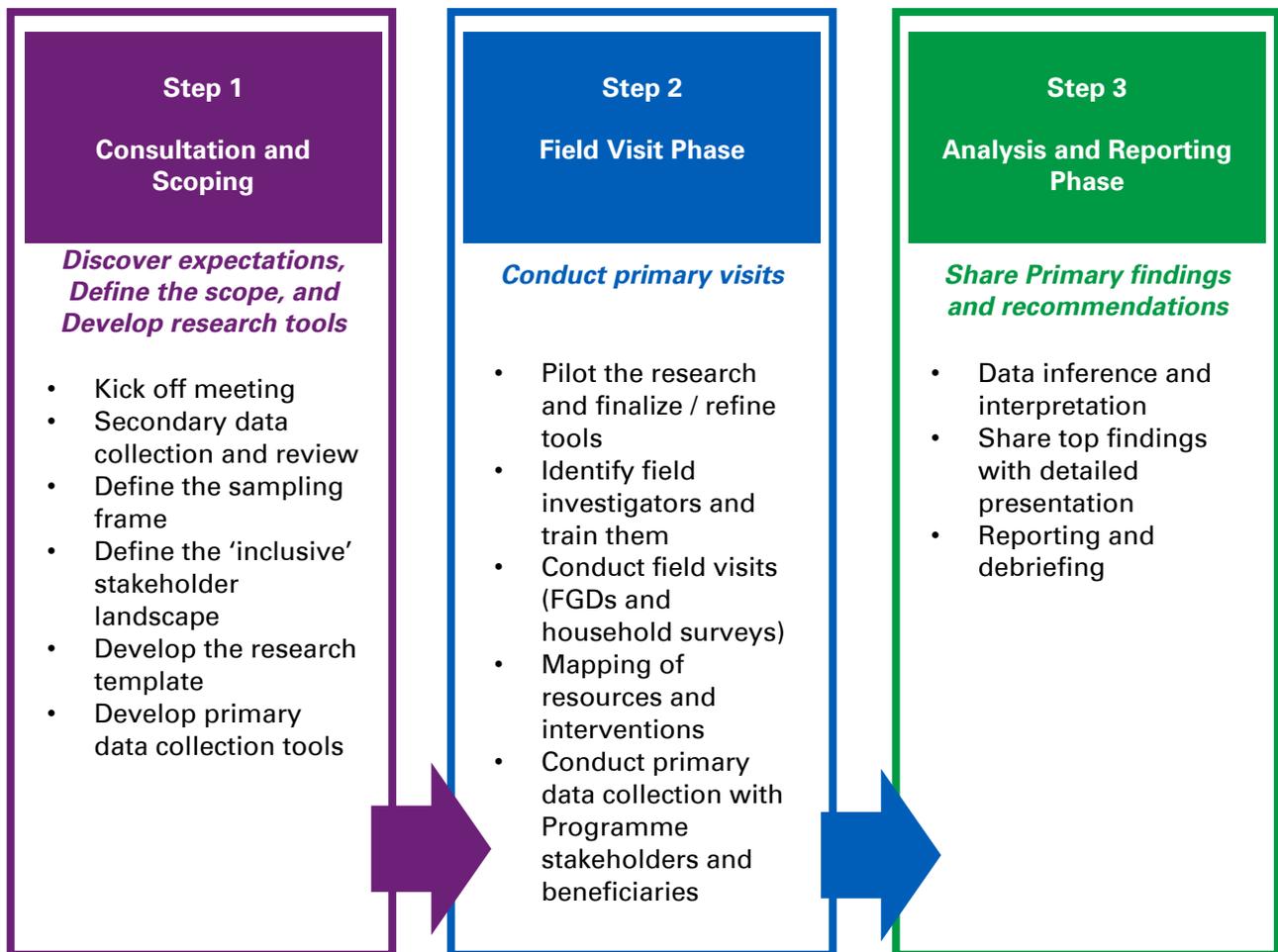
- Assess the **relevance of the intervention**
- Assess the **impact** of the intervention **on the beneficiaries** and the impact on **beneficiary households**, including access to financial instruments, financial decision-making power in the household, improvement in standard of living, etc.
- Assess the **impact** of the intervention on the **Sakhis** of the programme and the capacity of the Sakhis to independently provide support towards financial linkages and financial transactions
- Assess **overall sustainability** of the programme and revenue earning potential of Sakhis
- Assessment of the **systems, processes, documentation, and management** of the programme
- **Recommendations** for course correction, improvements and optimizing the processes and suggesting way forward

2. Assessment study design

The evaluation study strategy involves analysis of existing program reports and other related documents and collection of primary data through qualitative and quantitative means in the intervention areas.

We will use a three-phase methodology to carry out this study:

Figure 8: Methodology for the Study



2.1. Evaluation Design

Overview of impact assessment strategy

The OECD-DAC REESI+C+P framework will be used to carry out the study. Two additional parameters of convergence and process evaluation will be added to enrich the study. The framework provides feedback to the processes followed in the design, implementation, and sustainability of the programme. The framework also provides the ability to compare distinct programmes and suggest corrective actions during program implementation.

MPR’s impact assessment design

The research questions for the study have been designed in accordance with the REESI framework and the additional two parameters of convergence and process evaluation.

Table 8: REESI Framework and Questions

Parameter	Description	Evaluation Questions
Relevance	Assessing if the programme is geared to address the development needs of the location and key stakeholders. How well the programme responds to the needs of the target beneficiaries, including how the need has evolved	<ul style="list-style-type: none"> • Are the program goals addressing the beneficiary needs? • Is the program targeting the right set of beneficiaries? • Is the program in alignment with CRISIL Foundation's vision and mission? • Do the beneficiaries view the intervention as valuable and useful? • Is the intervention aligned to state and national priorities and policies? Is it addressing the SDGs? • Has the intervention evolved over time adapting to changes in the external environment?
Effectiveness	Assessing the extent to which the planned results of the programme have been achieved in qualitative and quantitative terms. The probability to achieve set targets and key successes/ constraints in programme implementation	<ul style="list-style-type: none"> • The extent to which the program has achieved its objectives • Overall progress and achievements of the project components to date against the expected targets • The extent to which outputs lead to intended outcomes • Major bottlenecks or challenges • What are the factors which influenced the results?
Efficiency	Comparative measure of input to output results. Use of systems and processes established for ease of implementation to achieve ultimate goal	<ul style="list-style-type: none"> • Are outputs delivered in a cost-effective manner, in the expected quality and quantity? • Were the resources used as planned and appropriately and fully utilized? • Was there any misallocation of resources? • Was the budget underused or overused? • Were resources redirected as needs changed? • Were the results achieved within the intended timeframe and to what extent? Was the timeframe realistic and feasible? Was it adjusted to reflect any changes in the external environment?

Parameter	Description	Evaluation Questions
Sustainability	Assessing if the benefits delivered by the programme will be sustained after the programme ends. Identifying the extent to which the programme has built the capacity of target communities. Lessons learnt from programme implementation in terms of – innovative approaches/strategies adopted, e.g., localized service providers, knowledge transfer etc. good practices that can be up-scaled and replicated	<ul style="list-style-type: none"> • Will the intervention’s benefits last in the longer run post the funding by CRISIL Foundation? How stable and permanent will be the positive benefits created by the program? • Has the program strengthened systems or capacities to support in the future? • Is the program scalable and replicable? Has the program created any replicable models (by government, civil society, etc.)? • Can the Sakhi cadre sustain themselves in the long term without CRISIL Foundation’s support?
Impact	Identifying intended and unintended outcomes of the programme. Probability of achievement of impact as per impact indicators in logical framework	<ul style="list-style-type: none"> • Has the intervention caused significant changes in the lives of the beneficiaries? • What are the higher-level effects caused by the program? (such as improvement in development indicators, strengthening of systems, etc.) • Has it created a transformative effect in the community and changed gender norms? • Are there any unintended outcomes?
Convergence	Judging the degree of convergence and linkages of the program with other state/national policies/programmes and the Sustainable Development Goals (SDGs); the need for the program in light of the existence of other community cadre programs, and the possibility of converging with them	<ul style="list-style-type: none"> • Do the program goals converge with state/national priorities and Sustainable Development Goals (SDGs)? • Is there a utility for creating a new community cadre of Sakhis – in the light of the fact that there are already several similar cadre existing with significant overlap (like Pashu Sakhi, Bima Sakhi, FL CRP etc.)?
Process evaluation	Identifying and strategizing most important component	<ul style="list-style-type: none"> • What is the value chain for the program and the stakeholders involved? • Is the process efficient and user friendly?

Parameter	Description	Evaluation Questions
	required in the programme and what would be the right kind of resources and support required to scale it up and replicate in other locations	<ul style="list-style-type: none"> • What are the checks and balances put in place? • Is the process sustainable?

The indicative data points for answering the above questions are given below:

Table 9: Indicative data points

Parameter	Secondary data	Primary Data (beneficiary)	Primary Data Points (Sakhi)	Primary Data Points (Implementer)
Relevance	<ul style="list-style-type: none"> • Program objectives • Review of government policies at centre and state level in line with the basket of services offered by Sakhis and convergence with those policies • CRISIL Foundation vision and mission 	<ul style="list-style-type: none"> • Socioeconomic background of beneficiaries • Alignment of program objectives with the aspiration of beneficiaries • Feedback from beneficiaries on the use of knowledge/ skills learnt from the program • Preparation of beneficiaries to face unforeseen situations such as demonetization and COVID • Was there a felt need for the knowledge/ skills before the program? 	<ul style="list-style-type: none"> • Feedback from Sakhis on the use of knowledge/ skills learnt from the program • Have the Sakhis been able to apply the skills learnt? • Is the program aligned to the aspirations of Sakhis? 	<ul style="list-style-type: none"> • Strategic objectives and aspirations related to the program • Rationale behind selecting the geographies • Have they been able to reach the right set of people? • Are interventions addressing the right need of beneficiaries? • Is the program in alignment with CRISIL Foundation's vision and mission? • Do the beneficiaries view the intervention as valuable and useful?

Parameter	Secondary data	Primary Data (beneficiary)	Primary Data Points (Sakhi)	Primary Data Points (Implementer)
		<ul style="list-style-type: none"> Changes observed in community members – financial literacy, women empowerment, incremental savings etc. 		<ul style="list-style-type: none"> Has the intervention evolved over time adapting to changes in the external environment?
Effectiveness	<ul style="list-style-type: none"> Program objectives and targets Target v/s achievement (beneficiaries reached, trainings conducted, beneficiaries accessing financial instruments/ availing govt schemes, etc.) 	<ul style="list-style-type: none"> Satisfaction with the financial advice provided by the Sakhi Change in involvement in financial decision making Change in household's attitude towards financial management Household's access and awareness about financial instruments and government schemes 	<ul style="list-style-type: none"> Satisfaction with capacity building for Sakhis Downstream opportunities created for Sakhis in terms of employment and community participation Satisfaction with the incentives 	<ul style="list-style-type: none"> What are the major challenges faced in program implementation? What are the factors affecting successful implementation of program?

Parameter	Secondary data	Primary Data (beneficiary)	Primary Data Points (Sakhi)	Primary Data Points (Implementer)
		<ul style="list-style-type: none"> Ease of accessing financial institutions and instruments Ease of accessing digital finance options such as Paytm, net banking, etc. Usage of budget diary to track household expenses Change in financial fraud instances 		
Efficiency	<ul style="list-style-type: none"> Program budget and spending Reallocation of budget heads in response to unforeseen events such as demonetization and COVID Number of beneficiaries allotted to one Sakhi 	<ul style="list-style-type: none"> Cost incurred by beneficiaries for attending the program and benefits for them Opportunity costs 	<ul style="list-style-type: none"> Number of beneficiaries actually catered to by one Sakhi Cost incurred by Sakhi for providing the services and benefits for them Opportunity costs Need for any further capacity building 	<ul style="list-style-type: none"> Budget allocation priorities Any instances of misallocation, overspending, underspending Redirecting funds based on changes in priorities and external environment

Parameter	Secondary data	Primary Data (beneficiary)	Primary Data Points (Sakhi)	Primary Data Points (Implementer)
	<ul style="list-style-type: none"> Timeframe for achieving targets 		<ul style="list-style-type: none"> Capacity to switch to alternate means of delivery during COVID when doorstep services were not possible 	<ul style="list-style-type: none"> Is the program on track?
Sustainability	<ul style="list-style-type: none"> Whether the program guidelines make it replicable across geographies Similar programs by government or civil society which can complement and support MPR 	<ul style="list-style-type: none"> Whether the knowledge and skills imparted by the program will remain useful and relevant. For how long? Is there transfer of knowledge and skills within the community-spillover effect? 	<ul style="list-style-type: none"> Are the Sakhis able to derive an income out of providing these services? Can the community cadre support itself without the training and support from CRISIL? Incentivization and motivation to sustain the community cadre 	<ul style="list-style-type: none"> What is the planned exit strategy? Can the lessons learnt from the state be used to replicate the model in other geographies?
Impact	<ul style="list-style-type: none"> Improvement in development indicators in the state/ district 	<ul style="list-style-type: none"> Change in financial position Change in income generating activities- any 	<ul style="list-style-type: none"> Change in financial position of the Sakhi's household due to additional income 	<ul style="list-style-type: none"> Acceptance of the program within the community- especially with community leaders

Parameter	Secondary data	Primary Data (beneficiary)	Primary Data Points (Sakhi)	Primary Data Points (Implementer)
		uptake in self-employment <ul style="list-style-type: none"> Perception about women's standing within the family and community Ability to manage future risks and reduce vulnerability Share of household expenses towards heads such as education Willingness to refer the program to other people in the community 	<ul style="list-style-type: none"> Perception about autonomy and confidence Ability to take up leadership roles Impact created within the community 	<ul style="list-style-type: none"> How has the program improved CRISIL Foundation's brand image?
Convergence	<ul style="list-style-type: none"> Similar programs by govt. or civil society which can be converged with MPR 	<ul style="list-style-type: none"> Have they availed the services of any other program/ community cadre? If yes, what is the difference felt? Has the program helped them 	<ul style="list-style-type: none"> Have they been a part of any other community cadre? If yes, what is the difference felt? Has the training provided them better employment 	<ul style="list-style-type: none"> Possibility of converging with similar programs in future Alignment with existing policies and programs

Parameter	Secondary data	Primary Data (beneficiary)	Primary Data Points (Sakhi)	Primary Data Points (Implementer)
		become aware of and access other government schemes?	opportunities or a chance to participate in the community?	
Process evaluation	<ul style="list-style-type: none"> • Program design-value chain, stakeholders, activities, processes (any operating manual) • Any annual reports/meeting minutes to understand changes in program design over years 	<ul style="list-style-type: none"> • Is the implementation process fine? • Feedback on selection of beneficiaries • Feedback on support systems post the lifecycle of the program • Feedback on handholding and query management support during the program 	<ul style="list-style-type: none"> • Feedback on selection of Sakhis • Feedback on training process • Feedback on program delivery • Experience working with other stakeholders such as CMs and field staff • Support systems available 	<ul style="list-style-type: none"> • What are the monitoring mechanisms? • Changes in process due to unforeseen situations such as COVID • What are the data collection and maintenance mechanisms? • Process and criteria for identification of geographies and people • What does the training content encompass?

2.2. Stakeholder Mapping

The various stakeholders associated with the Mein Pragati program in Rajasthan are illustrated below. KPMG will be interacting with these stakeholders to gain insights into the implementation of the program at the ground level.

The following table summarizes the roles and responsibilities of the stakeholders mentioned above:

Table 10: Stakeholders and their Responsibilities

S.no.	Stakeholder	Roles and Responsibilities
1	Senior management- CRISIL	<ul style="list-style-type: none"> Program planning and funding Overall monitoring and evaluation
2	Field Officers (FO)	<ul style="list-style-type: none"> Supervision and handholding of Sakhis
3	Centre Managers	<ul style="list-style-type: none"> In-charge of a particular centre (1 or 2 blocks are managed from one centre) Supervision of FOs Reporting of program progress Achievement of targets and milestones
4	Project Supervisor	<ul style="list-style-type: none"> Monitors the program within the state
5	CRISIL Sakhis	<ul style="list-style-type: none"> Doorstep services of financial information and awareness Facilitation and access to government schemes and financial services to the community
6	Community leaders/ Village Heads	<ul style="list-style-type: none"> Assists in mobilizing end beneficiaries Enables acceptance of the program within the community
7	Bank/ government officials	<ul style="list-style-type: none"> Enabling access to financial institutions, instruments, and government schemes Creates financial linkages
8	Bank Correspondents (BCs)/ e-mitras	<ul style="list-style-type: none"> Helps in establishing linkages

2.3. Sampling Methodology

The program is currently implemented in six blocks across two districts.

Table 11: Geographical Distribution

District	Blocks
Alwar	Rajgarh, Ramgarh
Dausa	Dausa, Lalsot, Lawan, Sikrai

The overall sampling plan is given below:

	Respondent	Description	Universe	Sample size	No. of districts covered	No. of blocks covered	No. of villages covered	Validity of use in this exercise
Quantitative	End beneficiaries	Survey	4,32,977*	440 (15 respondents per village)	2	6	30 (5 per block)	To track the change in the level of income, expenditure, and savings pattern of the beneficiaries due to the intervention
	Sakhis	Survey	274	60 (10 per block)	2	6		To assess the satisfaction of Sakhis with the training provided, the impact they create and the changes in their life post the program
Qualitative	Senior management of CRISIL	Semi structured interview	-	2-3	N/A			To understand their strategic aspirations related to the programme
	Field staff (FOs/ Centre Manager/ Project Supervisor)	Semi structured interview	-	2-3	N/A			To understand the challenges and aspirations of the stakeholders at a micro level
	Bank managers/ government officials	Semi structured interview	-	2-3	N/A			To understand the financial inclusion agenda and initiatives undertaken in the area

Respondent	Description	Universe	Sample size	No. of districts covered	No. of blocks covered	No. of villages covered	Validity of use in this exercise
e-Mitra/ bank BCA	Semi structured interview		6 (1 per block)	2	6	-	
Sakhis	Focus group discussions	274	4 (7-8 respondents each)	2	4 (2 per district)		To assess the satisfaction of Sakhis, their impact and explore continuation of Sakhi model
End beneficiaries	Focus group discussions	4,32,977	6 (8 respondents each)	2	6		To understand the impact of the program and changes brought in their lives
Village Head/ Gram Panchayat member	Semi structured interview	-	18 (1 per village)	2	6	18 (3 per block)	To explore his perception of the programme and the perceived changes in the social dynamics of the village

***Please note:** This is total number of beneficiaries including repeat count in beneficiaries

2.4. Survey and Field Visit Details

Quantitative survey: A data collection agency was deployed to conduct qualitative surveys among 450 end beneficiaries and 60 Sakhis. The samples were procured and identified in prior consultation with the CRISIL Foundation field team based on the level of feasibility and accessibility of these locations. The study covered a total of 31 villages across 6 blocks and 2 districts.

Table 12: Status of quantitative survey

District	Block	Village	Planned		Actual		
			Beneficiaries	Sakhis	Beneficiaries	Sakhis	
Alwar	Ramgarh	Naugawan	15	10	7	3	
		Beejwa	15		6		
		Alawara	15		15		3
		Alampur	15		14		2
		Bahala	15		17		2
		Ramgarh	0		10		0
	Rajgarh	Dhamred	15	10	15	1	
		Bhankhari	15		15	1	
		Anawara	15		14	1	
		Indrapura	15		14	7	
Balloopura		15	17				
Dausa	Lalsot	Chandawas	15	10	15	6	
		Beechha	15		15		
		Hameerpura	15		15		
		Bhamoowas	15		15		4
		Bagri	15		15		
	Lawan	Baniyana	15	10	15	6	
		Boontoli	15		15		
		Jhelampura	15		14		
		Dharanwas	15		15		4
		Nangal Govind	15		15		
	Dausa	Abhaipura	15	10	16	1	
		Bhandana	15		15	9	
		Jirota Kalan	15		15		
		Baroli	15		15		
		Atta Bijori	15		15		
	Sikrai	Kalwan	15	10	15	4	
Basra		15	15				
Gangadwadi		15	15		6		
Bahrawanda		15	15				

District	Block	Village	Planned		Actual	
			Beneficiaries	Sakhis	Beneficiaries	Sakhis
		Lanka	15		15	
Grand total					444	60

Qualitative discussions: Focus group discussions and interviews with village leaders were jointly done by the data collection agency and KPMG, while the interviews with CRISIL senior management, CRISIL field staff, bank correspondents/ e-mitras and bank managers were done by KPMG. The Sakhis attending the FGDs were also asked to fill up a feedback form. The qualitative field visit summary is provided below:

Figure 9: Status of qualitative discussions

Type	Respondent	Location	Planned	Actual
Focus group discussion	Sakhis	Rajgarh, Ramgarh, Dausa, Lalsot	4	4
Focus group discussion	End beneficiaries	<ul style="list-style-type: none"> • Surer, Rajgarh • Paata, Ramgarh • Bhandrej, Dausa • Didvana, Lalsot • Badagaon, Lawan • Gandarwa, Sikrai 	6	6
KII	Bank manager	<ul style="list-style-type: none"> • Dausa (2) 	2-3	2
KII	BC/e-mitra	<ul style="list-style-type: none"> • Dausa • Sikrai • Lawan • Lalsot (2) • Rajgarh • Ramgarh 	6	7
KII	Village leader	<ul style="list-style-type: none"> • Alawara, Ramgarh • Bahala, Ramgarh • Ramgarh Khedi, Ramgarh • Anawara, Rajgarh • Bhankhari, Rajgarh • Dhamred, Rajgarh • Bagri, Lalsot • Dunganwata, Lalsot • Hameerpura, Lalsot • Dhanarwas, Lawan • Mandeda, Lawan • Nagal Govind, Lawan • Abhaipura, Dausa • Baroli, Dausa • Jirota Kalan, Dausa • Baharwanda, Sikrai 	18	18

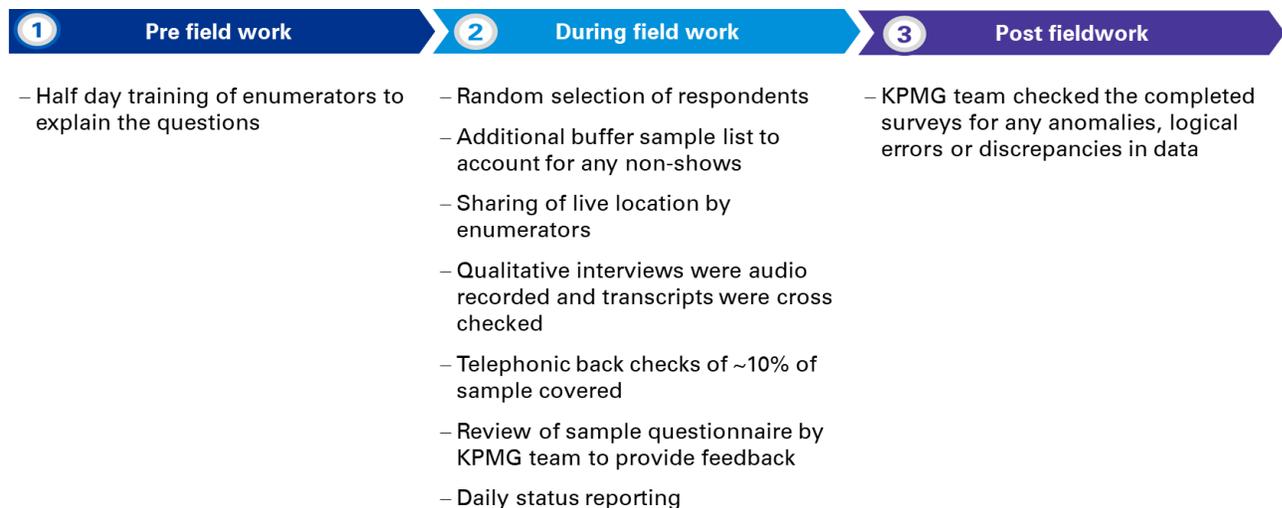
Type	Respondent	Location	Planned	Actual
		<ul style="list-style-type: none"> • Basra, Sikrai • Lanka, Sikrai 		
KII	CRISIL field staff (Centre Managers)	<ul style="list-style-type: none"> • Rajgarh • Dausa • Lalsot 	2-3	3
KII	CRISIL field staff (Project Supervisor)	<ul style="list-style-type: none"> • Rajgarh 		1
KII	CRISIL Senior Management (CEO)	Telephonic	2-3	1

Details on field visit schedule and sample deviation is given in Appendix 7.2.

2.5. Quality Assurance Mechanisms

Several quality assurance mechanisms were put in place throughout the course of the study.

Figure 10: Quality assurance mechanisms



2.6. Analysis Methodology

The KPMG team analysed the data both quantitatively and qualitatively. All output files were systematically archived in order to provide replicability. The key evaluation objectives and the subsequent areas of inquiry were examined through primary and secondary research. Some key areas of inquiry were examined only through secondary analysis such as number of linkages established, budget, etc. Other areas such as satisfaction about the programme and the impact created were best evaluated through primary surveys. Some areas of inquiry such as convergence with similar interventions merited examination through both methods.

Table 13: Matrix for interlinking primary and secondary data

Parameter	Type of data	Secondary	Primary
Relevance	Quantitative	-	<ul style="list-style-type: none"> Analysis of age, caste, occupation, income of respondents Key demographic indicators of villages profiled
	Qualitative	<ul style="list-style-type: none"> Review of state/ national policies CRISIL Foundation vision and mission 	<ul style="list-style-type: none"> Feedback on how the program is addressing the beneficiary needs
Effectiveness	Quantitative	<ul style="list-style-type: none"> Review of program achievement till date-linkages and Sakhi income 	<ul style="list-style-type: none"> Analysis of access to financial instruments/ govt. schemes Satisfaction level with various aspects of the program
	Qualitative	-	<ul style="list-style-type: none"> Program related experience and feedback
Efficiency	Quantitative	<ul style="list-style-type: none"> Review of budget documents 	<ul style="list-style-type: none"> Analysis of Sakhi distribution and workload
	Qualitative	-	<ul style="list-style-type: none"> Feedback on resource and budget allocation, utilization
Sustainability	Quantitative	-	<ul style="list-style-type: none"> Analysis of spillover effect caused by the program Confidence in sustaining the program without CRISIL Foundation intervention
	Qualitative	-	
Impact	Quantitative	-	<ul style="list-style-type: none"> Impact on aspects around financial decision making, self-employment, respect for women, mobility of women, etc.
	Qualitative	-	
Convergence	Quantitative	-	<ul style="list-style-type: none"> Feedback on other community cadres and synergies that can be drawn Convergence with other state/ central govt. interventions
	Qualitative	<ul style="list-style-type: none"> Review of similar financial inclusion programs (govt./ non-govt.) 	
	Quantitative	-	-

Parameter	Type of data	Secondary	Primary
Process evaluation	Qualitative	-	<ul style="list-style-type: none"> Analysis of program value chain, key stakeholders, bottlenecks, etc.

2.7. Methodological Limitations and Mitigation Strategies

The following are some of the key limitations which constrained the approach and methodology and/or outcome planned for the evaluation study.

Contextual challenges

The study was conducted during the harvest season. hence mobilizing end beneficiaries was difficult, especially during daytime. This resulted in deviation in the selected sample in couple of villages. The impact of COVID-19 on the livelihood and income of Sakhis and end beneficiaries also might have skewed some of the responses.

Social challenges

The data collection was done by an all-male team. In some Rajput villages, younger women were reluctant to speak up openly in front of men. Such challenges were mitigated by having a CRISIL field staff member who was familiar to the respondent also present during the data collection process. Measures were also undertaken to ensure that this presence of CRISIL field staff doesn't impact the independence of the study.

Independence of responses

Sakhis were asked to assemble in the CRISIL field office. The presence of field staff may impact the independence of the study. Sakhis may also be reluctant to voice their opinion freely in such surroundings. Measures were taken to ensure that the field staff is not present in the interview room.

Respondent bias

The study involves many primary interactions with bank officials, rural women, etc. and captures the views as expressed by the stakeholders. In some cases, the family members of the respondents (such as mother-in-law) were giving the answers. The findings may suffer from limitations owing to the respondent bias, which is inherent in a primary survey.

Non-existent scientific control group

This is one of the major limitations of the evaluation study. In the absence of an appropriate control group, it is not possible to establish causality between the intervention and outcomes and analyse the effect size of the intervention.

3. Assessment of MPRP

This section presents the findings from the impact assessment study with assessment of primary and secondary data. The section is structured as per the REESI+C+P framework.

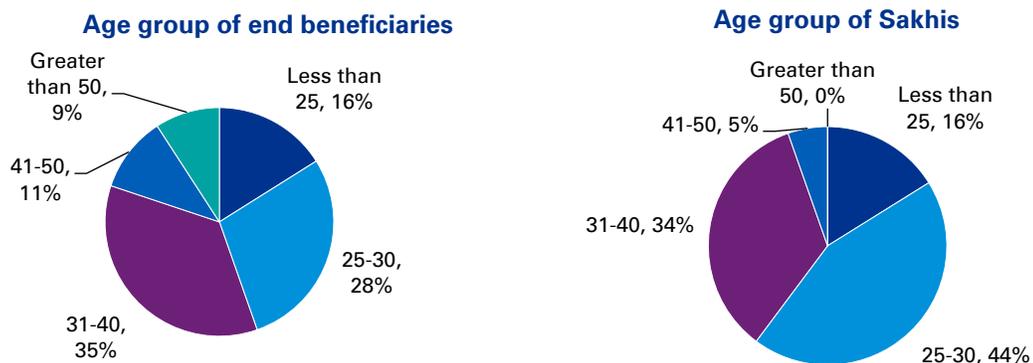
3.1. Relevance

Relevance is a measure to determine whether the programme is geared to address the development needs of the location and key stakeholders. It also tries to understand how well the programme responds to the needs of the target beneficiaries, including how the need has evolved over years. It has been observed that the programme is targeting the right kind of beneficiaries in terms of their age, caste, occupation and income. The programme is addressing the beneficiary needs in terms of financial literacy, inclusion, and women empowerment. CRISIL Foundation may further consider expanding the programme into adjacencies such as livelihood training. The programme may also look at adding other target segments such as older women (50 years and above) and young adults.

3.1.1. Age and caste of women

Majority of the Sakhis (78 per cent) and end beneficiaries (63 per cent) interviewed belong to the age group 25–40. People in this age group are typically adults in the workforce. Targeting this age group will ensure long term impact and spill over of the programme activities. Women in this age group are generally more active contributors to the financial situation in the household. They carry out multiple roles in the household and engage in income generating activities. The programme may consider expanding among older women of 50 years and above who need to plan for old age and retirement through coverage of suitable pension products. Young adults can be another potential target segment.

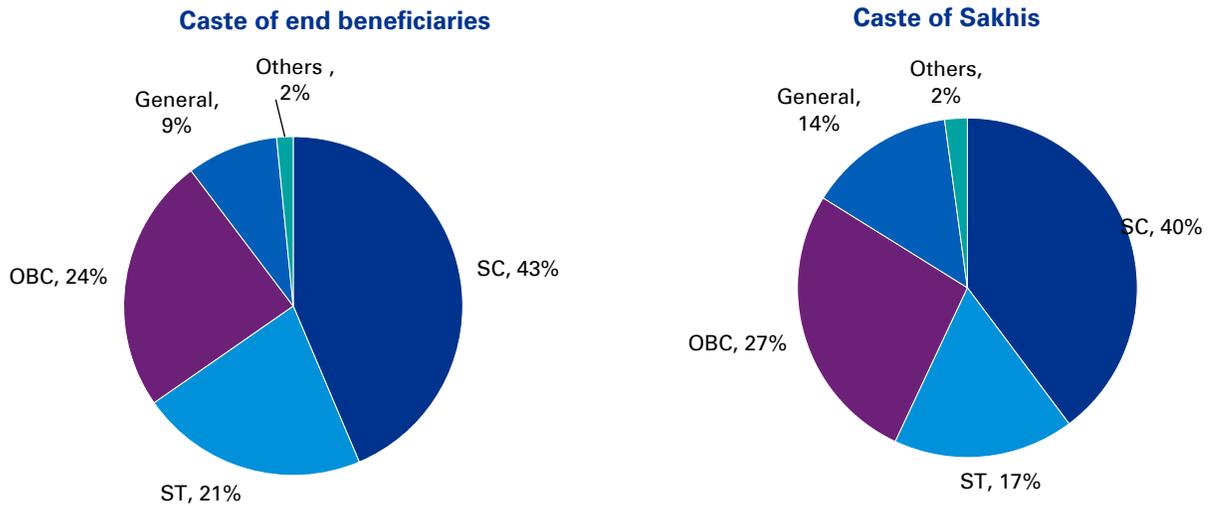
Figure 11: Age of women



Source: Primary survey

The programme is reaching the marginalized communities with good representation of SC, ST and OBC castes among both Sakhis (84 per cent) and end beneficiaries (88 per cent). This is in correspondence to 94 per cent of villages covered during primary survey having less than 20 per cent of SC/ST/OBC population.

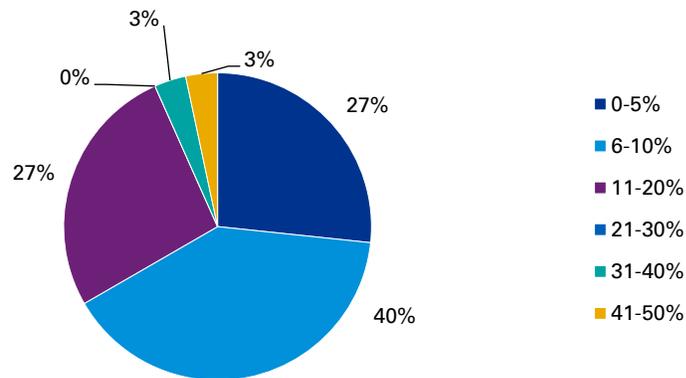
Figure 12: Caste of women



Source: Primary survey

Figure 13: Village demographics

% population of SC/ST/OBC in villages covered

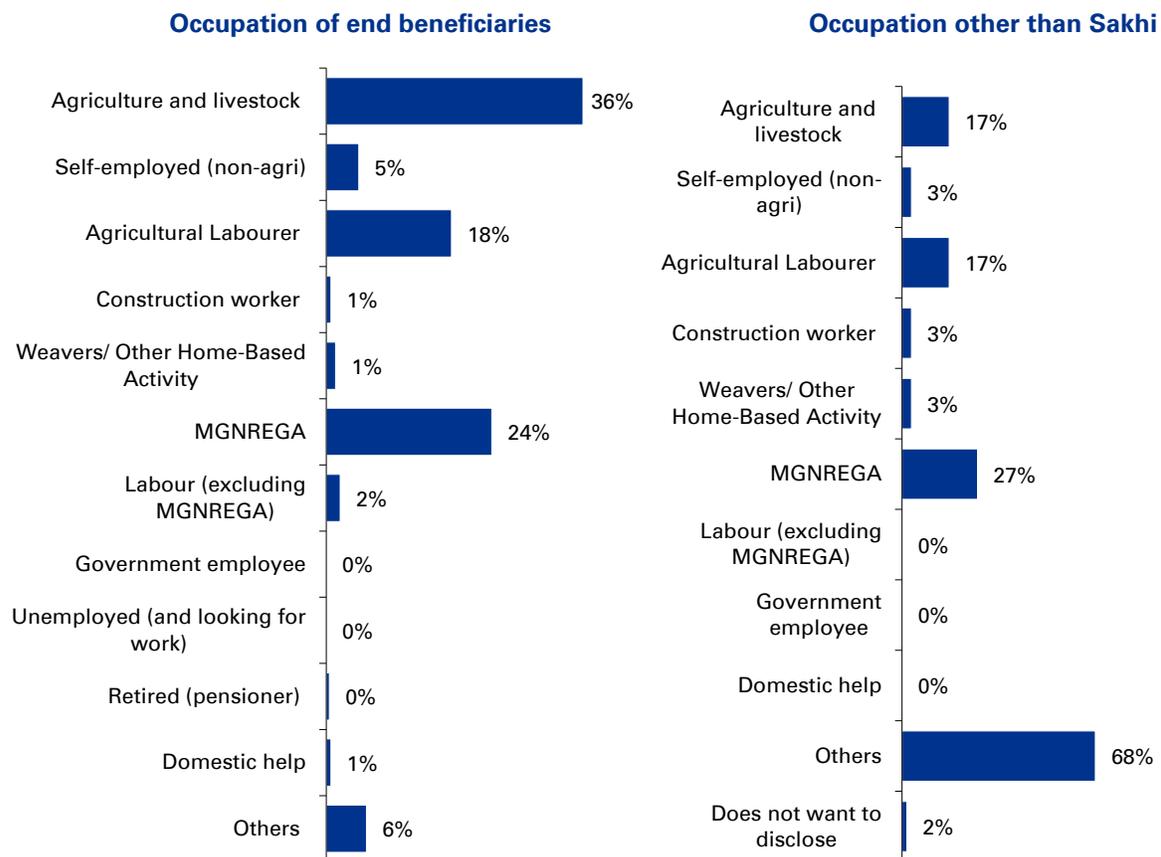


Source: Observations by field team, Census 2011

3.1.2. Occupation of women

Majority of the Sakhis and end beneficiaries are involved in agriculture and livestock activities with an average income of INR 743. The income from such occupations is seasonal in nature, making financial planning critical and relevant for the community. Close to 72 per cent of the end beneficiaries are part of an SHG who may be engaged in some form of income generating activities. Some are also involved in MNREGA work. During the qualitative discussions, it was highlighted that the livelihood of such daily wage labourers was significantly impacted during the COVID-19 period. Around 93 per cent of the Sakhis interviewed reported having an additional occupation apart from being a CRISIL Sakhi. It was also pointed out that many Sakhis started pursuing self-employment opportunities such as beauty parlours and stitching centres post the programme intervention. From the qualitative discussions, we understand that Sakhis are looking at Sakhi work not as a source of income, but as a means of gathering knowledge about schemes. This in turn fetches them respect in the community.

Figure 14: Occupation of women



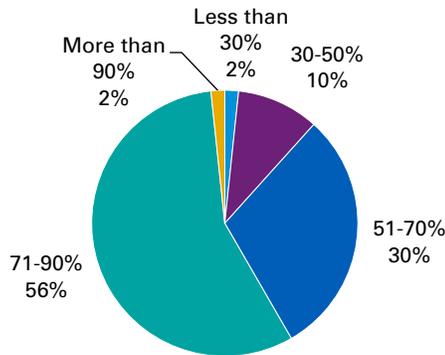
Source: Primary survey

3.1.3. Working members in the family

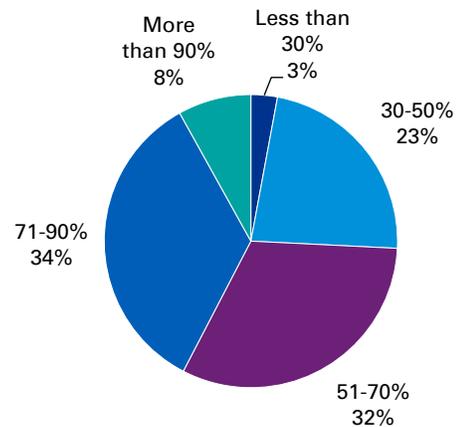
Among the Sakhis interviewed, 73 per cent of them had five or more members in their family. Close to 58 per cent of them had more than 70 per cent of the family members not working. It needs to be noted that 78 per cent of the cases, none of the other female members in the Sakhis’ family were working. This indicates the relevance of this programme among the community cadre to act as a source of income.

Among the beneficiaries interviewed, 80 per cent of them had 3–8 members in their family. Around 42 per cent of them had more than 70 per cent of the family members not working, indicating that the participation in labour force among beneficiaries is higher compared to the community cadre. Only 41 per cent of the respondents reported that female members in their families are not working. The programme is relevant for adults in the workforce since it helps them in managing their finances and planning their savings and investments.

Proportion of non-working members in the family- Sakhis



Proportion of non-working members in the family- beneficiaries



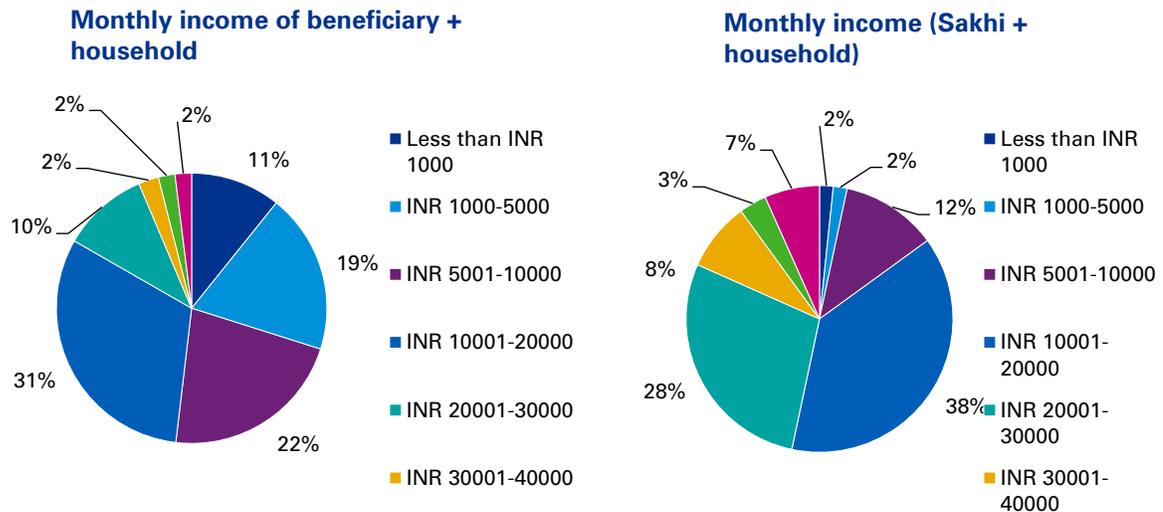
Source: Primary survey

3.1.4. Income of women and their households

Around 67 per cent of Sakhis reported that their income combined with that of their household is between INR 10,000 and INR 30,000. At the same time, only 42 per cent beneficiaries interviewed and their households belong to this category indicating the higher earning potential of the community cadre. The average monthly combined income of Sakhis and their households is INR 21,918 while that of beneficiaries and their households is INR 12,822. The average monthly income of Sakhis from their Sakhi work is INR 919 and from other work is INR 4418. The average disposable income of the beneficiaries and their households is around INR 4,856 which can be directed towards

savings and investments. On an average, an end-beneficiaries reported investing INR 1059 into various financial instruments such as insurance and pension, indicating the relevance of the programme for the community members.

Figure 15: Income of women and their households



Source: Primary survey

3.1.5. Expenditure pattern

Among the beneficiaries interviewed, 31 per cent reported that their household expenditure is greater than that of their income. Thus, the programme is relevant for such beneficiaries to plan their finances better.

In terms of the expenditure pattern, in 89 per cent of the cases, insurance and pension premium constituted less than 5 per cent of the total annual expenditure. This indicates the need for greater penetration of these products among the beneficiaries. In 78 per cent of the cases, education constituted less than 20 per cent of the total expenditure. Close to 69 per cent of them reported that their household spend on education is less than 20 per cent of their household income. This is in contrast to the NSSO 2014 data which states that for a family with a single earning member, average expenditure on private schooling for two children constitutes 20 per cent of their household income. Thus, this may indicate that the beneficiaries are not able to afford private schools for their children. It may also be due to the lack of quality private schools in the area. The average spending on healthcare among beneficiaries is INR 10,800. This is in contrast to the annual per capita out of pocket spending on healthcare of INR 2,336 as reported by MoHFW in 2013–14²⁷. This indicates a

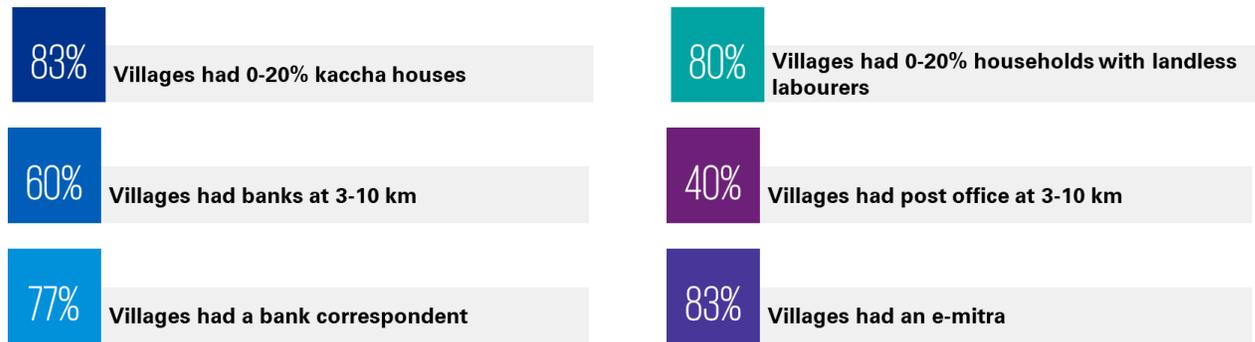
²⁷ Ministry of Health and Family Welfare, Government of India, Household Health Expenditures in India (2013-14)

need for health insurance among the beneficiaries to reduce out of pocket expenditures, which is one of the items included in the basket of services provided by Sakhis. Only in 13 per cent of the cases, addiction items constituted more than 5 per cent of the household income. This can be corroborated with the qualitative discussions wherein both beneficiaries and Sakhis had highlighted how the programme had helped them identify such unnecessary expenses and helped in cutting them down.

3.1.6. Village profile

It has been noticed that the village selected for the intervention have some level of access to financial ecosystem such as banks, e-mitras and post offices. This has been further confirmed during the qualitative discussions with CRISIL senior management. It was highlighted during such discussions that the initial list of geographies was identified based on CRISIL Inclusix score to shortlist regions where there is a demand and need for financial inclusion while a basic supply infrastructure is also set in place. Among the villages covered during the primary survey, 40 per cent of the villages had a bank at 0–2 km, and another 40 per cent at 3–5 km. The villages also had significant coverage of BCs/e-Mitras which makes it easier for Sakhis to aggregate demand from villages and take it to the financial institutions (FI) ecosystem. BCs/e-mitras cannot leave their shops and go to the field. Sakhis act as the connecting link between BCs/e-mitras and beneficiaries by aggregating demand. Sakhis collect the forms from the beneficiaries and bring it to the BC. The nearness of FIs also indicate potential to draw convergences between the programme and the FI ecosystem. Additionally, these villages also had a robust SHG infrastructure which could be leveraged as a platform to bring women together.

Figure 16: Village profile



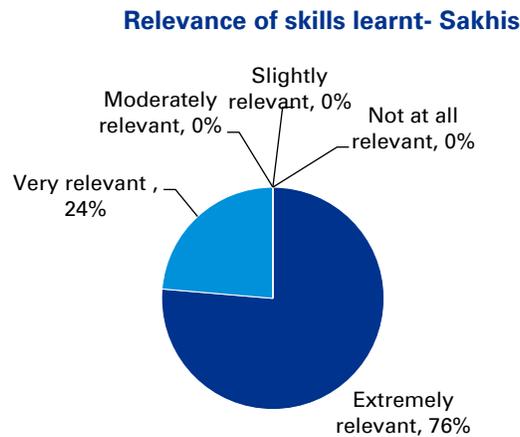
Source: Observations by field team

In villages with a significant proportion of Rajput families, women are not allowed to step out of their homes freely. The Sakhi cadre plays a significant role in aggregating demand from such beneficiaries and providing the last mile connectivity between banks and rural women.

3.1.7. Perception regarding the usefulness of the programme

Among the Sakhis interviewed, 76 per cent of them found the skills learnt during the training program extremely relevant to their work, indicating the usefulness of the programme.

Figure 17: Relevance of skills learnt- Sakhis



Source: Primary survey

During the qualitative discussions, beneficiaries highlighted how the programme has been useful in providing them with information regarding various financial instruments and government schemes. Additionally, the beneficiaries, Sakhis and village leaders were vocal about the need for vocational training and livelihood opportunities which can be pursued from home. It needs to be deliberated whether this need will fall under the ambit of CRISIL Foundation’s vision and mission.

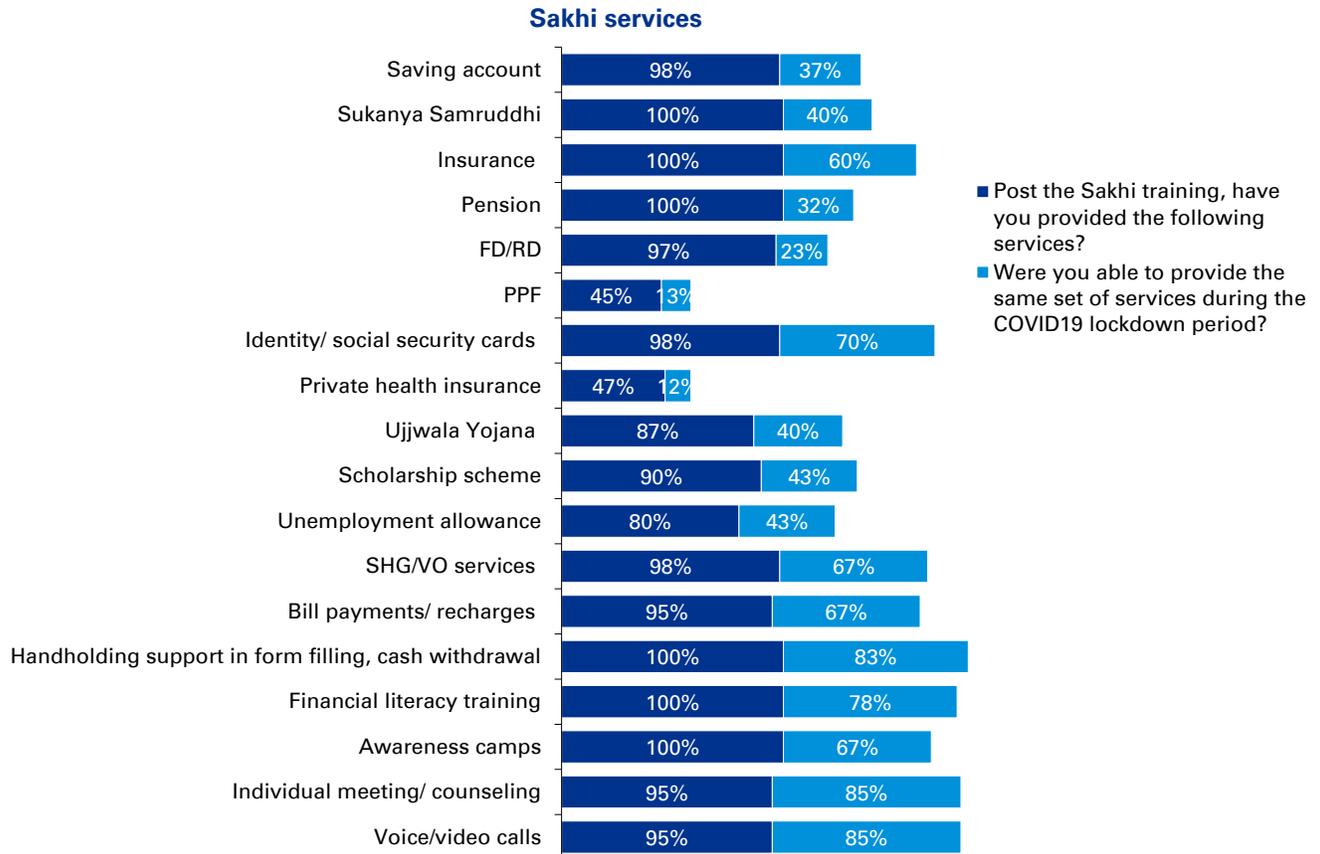
3.1.8. Evolution of the programme with respect to changes in external environment

Around 20 per cent of Sakhis reported that CRISIL provided additional training during demonetization. It needs to be considered that 73 per cent of the Sakhis interviewed were not part of the MPR programme during that period. Around 59 per cent of end beneficiaries interviewed also reported that the Sakhis didn’t provide specific assistance or advice to handle the demonetization situation.

However, the situation was different during the COVID-19 pandemic period. Though some of the Sakhi services were impacted during this period, the community cadre was successful in transforming themselves into COVID warriors. They were instrumental in distributing masks, sanitizers, spreading awareness regarding safety protocols as well as providing information on various schemes introduced by the government to support the public during the period. Around 83 per cent of the end beneficiaries reported that Sakhis

were accessible during the COVID-19 period. The Sakhi cadre were provided with smartphones by the Foundation which enabled them to attend meetings online through Zoom as well as carry out some of their Sakhi work. However, during COVID-19, there was loss of income leaving the beneficiaries with limited disposable income for investments and savings. Hence linkages came down during this period. COVID-19 did have an impact on certain Sakhi services such as awareness camps, scholarship schemes, etc.

Figure 18: Sakhi services- before and during COVID



Source: Primary survey

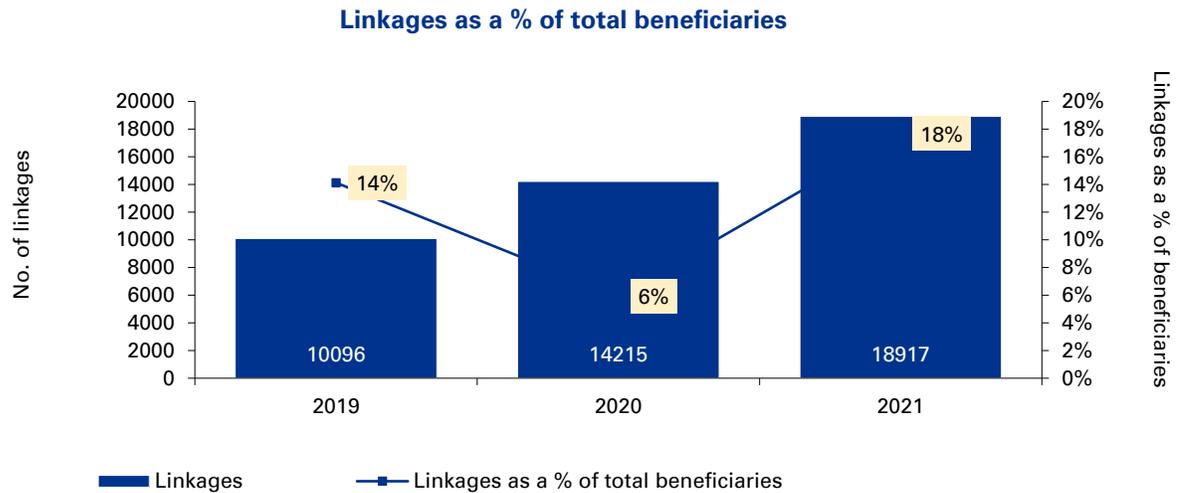
3.2. Effectiveness

Effectiveness is the extent to which the planned results of the programme have been achieved in qualitative and quantitative terms. It was found that while the programme has been successful in achieving some objectives such as establishing linkages among the beneficiaries and reducing financial frauds, there are other aspects which need to be improved such as the entrepreneurship model of Sakhis and usage of digital finance among beneficiaries.

3.2.1. Establishing linkages

The number of linkages established by Sakhis have gone up over the years. However, the number of linkages as a percentage of total beneficiaries is still less than 20 per cent.

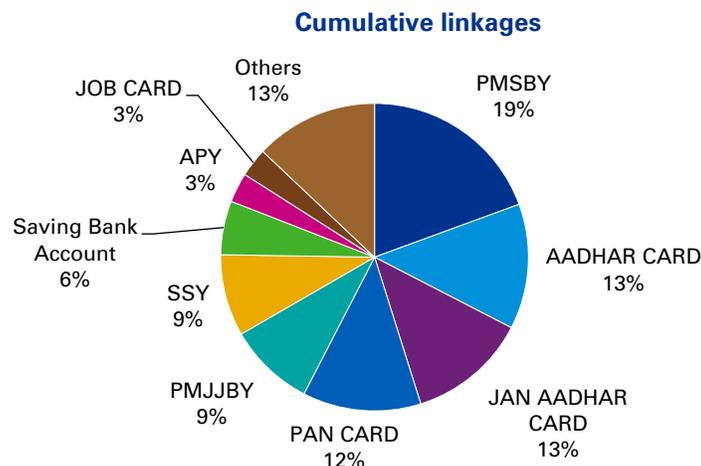
Figure 19: Linkages as a % of total beneficiaries



Source: CRISIL Foundation internal data

A closer look at the data shows that six products- PMSBY, Aadhar card, Jan Aadhar card, PAN card, PMJJBY and SSY- account for 75 per cent of the cumulative linkages.

Figure 20: Cumulative linkages



Source: CRISIL Foundation internal data

Products such as Jan Aadhar card and Aadhar card also saw exponential growth between 2019 and 2021, while insurance schemes such as PMJJBY, PMSBY and SSY have seen negative growth.

Table 14: Growth of linkages over years

Product	2019	2020	2021	Grand total	CAGR
PMSBY	3345	2371	2678	8394	-11%
AADHAR CARD	299	1098	4295	5692	279%
JAN AADHAR CARD	55	4046	1327	5428	391%
PAN CARD	1323	1763	2292	5378	32%
PMJJBY	1442	1088	1396	3926	-2%
SSY	1908	972	832	3712	-34%
Saving Bank Account	650	541	1257	2448	39%
APY	96	437	814	1347	191%
JOB CARD	156	416	739	1311	118%
BONAFIDE CERTIFICATE	66	283	604	953	203%
CASTE CERTIFICATE	57	258	564	879	215%
Birth Certificate	132	206	390	728	72%
OLD AGE PENSION	77	363	163	603	45%
Labour Card		83	461	544	-
RD	191	125	212	528	5%
MCSBY			428	428	-
Ration Card	44	39	93	176	45%
PM-SYM	54	24	36	114	-18%
NFS	20	45	17	82	-8%
Marriage Certificate	2	10	69	81	487%
UJJWALA YOJNA	78			78	-100%
E-Shram Card			64	64	-
FD	5	16	39	60	179%
PALANHAR SCHEME	4		47	51	243%
Bhamashah	42	1		43	-100%
DRIVING LINCESSES		17	23	40	-
Scholarship	7	5	25	37	89%
Skill Development certificate	20	2	14	36	-16%
HOSPI CASH	9	2	14	25	25%
HANDICAP CERTIFICATE	1	2	12	15	246%
JANDHAN SAVING ACCOUNT TRANSACTION	10			10	-100%
PPF			9	9	-
UNEMPLOYMENT FORM	3			3	-100%
Life Insurance			2	2	-
RPLI		2		2	-
LIC			1	1	-

Source: CRISIL Foundation internal data

A similar trend was observed during the primary survey where more than 90 per cent of the respondents were availing savings account and Aadhar card, more than 80 per cent were availing Jan Aadhar card and more than 65 per cent were availing PMSBY. It needs to be pointed out that though the awareness about instruments such as cheque book, Kisan Credit Card, fixed deposit, PO deposit, pension schemes, etc. and govt. schemes such as PMJJBY and SSY is medium to high, the number of respondents availing them is low. During the qualitative discussions, Sakhis had pointed out that the beneficiaries do not show interest in pension schemes such as APY since these are complex. This indicates the lack of long-term financial planning among the beneficiaries since the benefit of APY can be obtained only post 60 years of age. The Sakhis as well as the village leaders were also vocal about the popularity of insurance schemes such as PMSBY. There were multiple instances in which women had lost their husband and the insurance money had helped them sustain their family. Such instances created further trust on such insurance products among the community.

Figure 21: Awareness and availing bank instruments

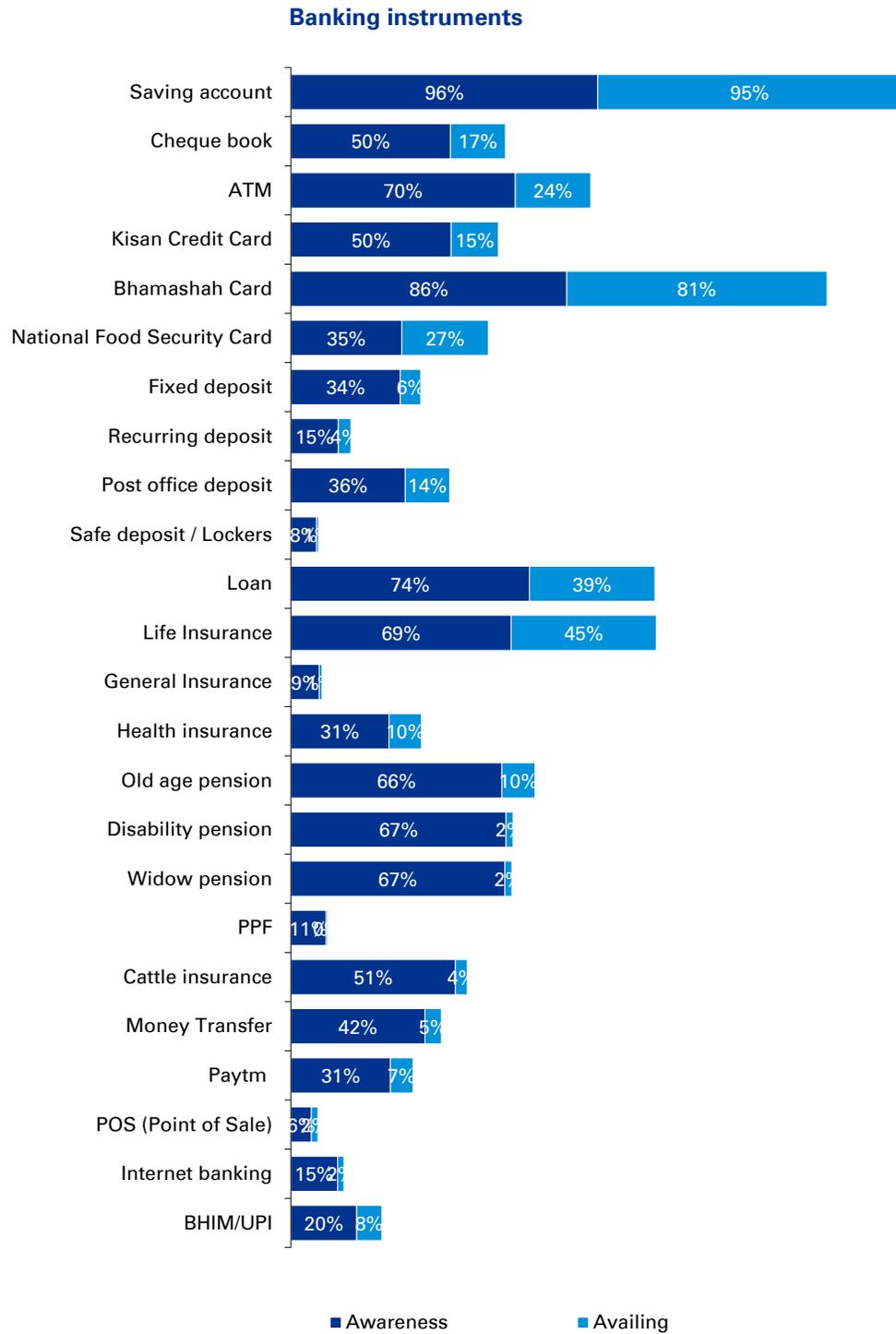


Figure 22: Awareness and availing ID cards

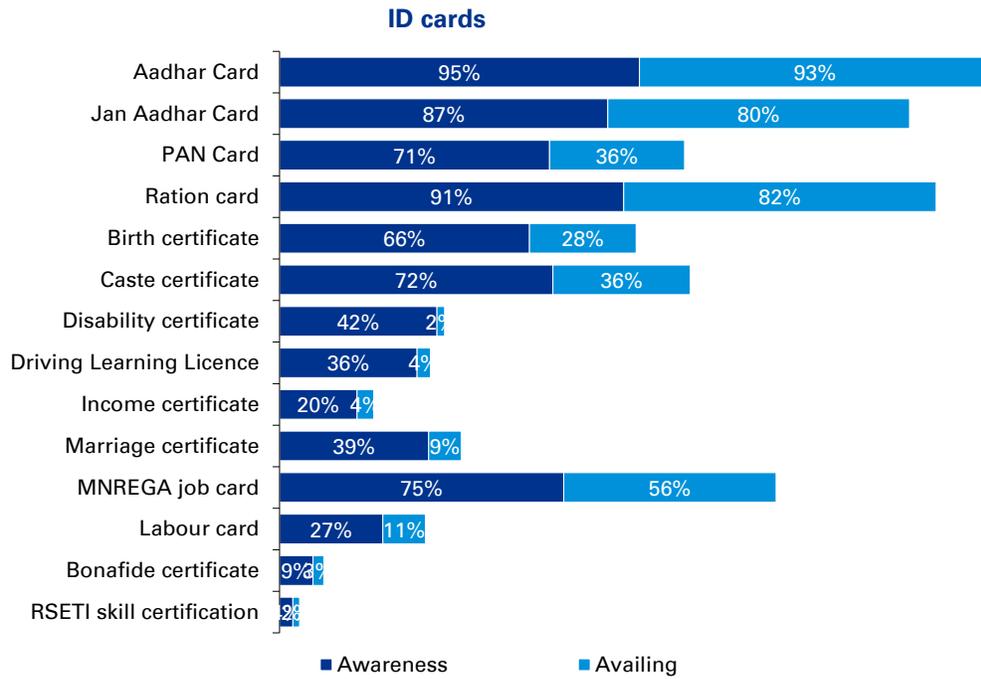
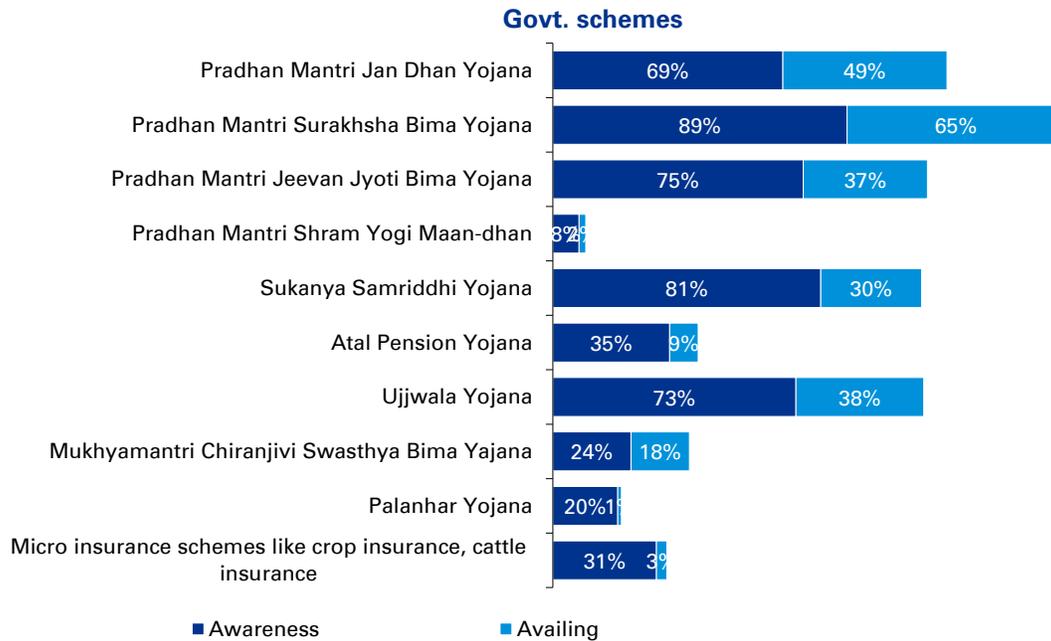


Figure 23: Awareness and availing government schemes



Source: Primary survey

It was also noticed during the primary survey that Sakhis played a significant role in introducing various insurance schemes to be beneficiaries. However, in case of certain highly penetrated products such as savings account and Aadhar card, the role of Sakhis was limited.

Table 15: Respondents availing products post introduction by Sakhis

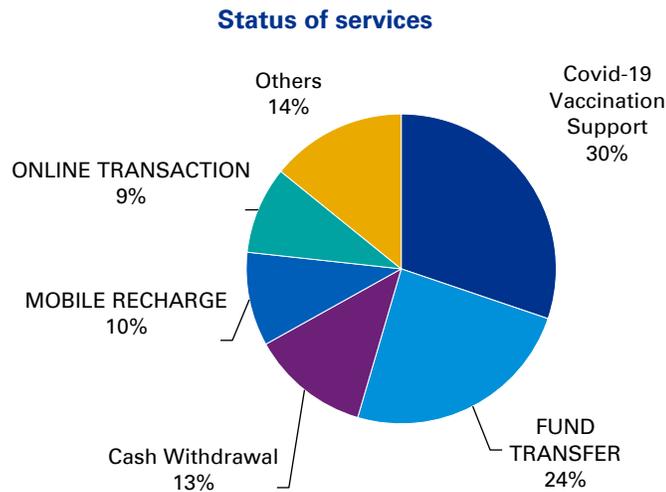
	% respondents availing the instrument post introduction by Saksi
Pradhan Mantri Surakhsha Bima Yojana	64%
Life Insurance	41%
Bhamashah Card	38%
Pradhan Mantri Jeevan Jyoti Bima Yojana	35%
Loan	32%
Jan Aadhar Card	31%
Sukanya Samriddhi Yojana	29%
MNREGA job card	29%
PAN Card	22%
Ujjwala Yojana	22%
Saving account	22%
Pradhan Mantri Jan Dhan Yojana	22%
Mukhyamantri Chiranjivi Swasthya Bima Yajana	16%
Post office deposit	13%
ATM	11%
Aadhar Card	10%
National Food Security Card	10%
Ration card	9%
Atal Pension Yojana	8%
Health insurance	8%
Birth certificate	7%
Caste certificate	7%
Labour card	6%
BHIM/UPI	6%
Kisan Credit Card	5%
Paytm	5%
Cheque book	5%

	% respondents availing the instrument post introduction by Sakhi
Fixed deposit	5%
Old age pension	5%
Recurring deposit	4%
Money Transfer	4%
Marriage certificate	4%
Cattle insurance	3%
Micro insurance schemes like crop insurance, cattle insurance	2%
Driving Learning License	2%
Income certificate	2%
POS (Point of Sale)	1%
Internet banking	1%
Pradhan Mantri Shram Yogi Maan-dhan	1%
Palanhar Yojana	1%
Disability pension	1%
Widow pension	1%
General Insurance	1%
Safe deposit / Lockers	1%
RSETI skill certification	0%
PPF	0%
Bonafide certificate	0%
Disability certificate	0%

Source: Primary survey

In addition to establishing linkages, Sakhis also provide certain services such as fund transfer, online transaction, mobile recharge, bill payments, etc. During the pandemic period, they also provided COVID-19 vaccination related support indicating the transformation of the community cadre as COVID warriors. Fund transfer, online transaction, mobile recharge saw a significant jump from less than 150 in 2020 to more than 1000 in 2021, indicating a growth in demand for digital finance among beneficiaries.

Figure 24: Status of services offered by Sakhis



Source: Primary survey

Table 16: Growth of Sakhi services

Service	2020	2021	Growth
A/c Linked with Mobile		9	-
AADHAR CARD SEEDING	24	239	896%
Bank account joint with mobile number		17	-
BANK ATM		14	-
Bank Loan File		97	-
CASH DEPOSIT		465	-
Cash Withdrawal		2094	-
Covid-19 Vaccination Support		5110	-
DISH TV RECHARGE	1	7	600%
ELECTRICITY BILL PAYMENTS	9	325	3511%
FUND TRANSFER	108	4008	3611%
INCOME CERTIFICATE	7	9	29%
JAN ADHAR CARD NAME ADD	1	87	8600%
KCC (Support)		3	-
KYC Service		46	-
MOBILE RECHARGE	45	1614	3487%
Old age pension verification	146	321	120%
ONLINE TRANSACTION	12	1530	12650%
RD PAYMENT		110	-
SSY PAYMENT	4	455	11275%

Source: Primary survey

3.2.2. Entrepreneurship model

One of the objectives of the Mein Pragati Phase II programme, as mentioned by CRISIL Foundation senior management, is to build an entrepreneurship model for Sakhis through which they can earn an income for providing the basket of services. A rate card was defined for each of the product or service as illustrated below. The average fees charged by Sakhis has been mapped against this rate card. As can be seen in the below analysis, in majority of the cases, the average fees charged by the Sakhis are within the range mentioned in the rate card.

Table 17: Rate card for basket of services

Sl. No.	Products/Schemes	Rate card defined by CRISIL Foundation (Range in INR)	Average fees charged by Sakhis	% Sakhis charging less than the rate card (or) no charge
1	Saving Account	20-50	74	78%
2	PMSBY	0-10	8	34%
3	PMJJY	0-10	8	37%
4	Atal Pension Yojna (APY)	50-200	106	12%
5	PMSYM	50-100	94	22%
6	Old Age Pension	200-500	109	79%
7	Disability Pension	50-200	Data not available	
8	Widow Pension	50-200	Data not available	
9	Fixed Deposit (FD)	50-200	147	17%
10	Recurring Deposit (RD)	50-200	162	8%
11	PPF	50-200	122	22%
12	Jan Aadhar Card	0-50	17	5%
13	Bhamashah Card	0-50	87	21%
14	Private Health Insurance	50-200	Data not available	
15	RPLI	50-200	0	100%
16	Sukanya Samridhi Yojna	50-200	158	3%
17	Ujjwala Yojna	100-200	153	0%
18	National Food Security Card	50-200	Data not available	
19	Scholarship Scheme	50-200	103	3%
20	Unemployment Allowance	50-200	Data not available	
21	PAN Card	50-100	50	7%
22	Aadhar Card	50-100	53	8%
23	Ration Card	50-100	120	10%
24	MGNREGA Job Card	50-200	35	59%
25	Labour Card	100-300	289	2%

Sl. No.	Products/Schemes	Rate card defined by CRISIL Foundation (Range in INR)	Average fees charged by Sakhis	% Sakhis charging less than the rate card (or) no charge
26	Birth Certificate	50-200	79	12%
27	Bonafide Certificate	50-100	78	8%
28	Caste Certificate	50-100	78	8%
29	RSETI Skill Certification	0-200	4	61%
30	Disability Certificate	50-200	Data not available	
31	Driving Learning License	100-300	435	0%
32	Income Certificate	0-50	61	0%
33	Mukhyamantri Chiranjivi Swasthya Bima Yajana	20-50	46	21%
34	Marriage Certificate	50-200	175	6%
35	Palanhar Yojana	50-200	202	0%
36	SHG Bookkeeping	100-350	Data not available	
37	VO Bookkeeping	500-1000	Data not available	
38	VO Monitoring as CLF EC Member	300-1500	Data not available	
39	SHG Formation Support	350-750 Per day	Data not available	
40	VO Formation Support	350-750 Per day	Data not available	
41	Financial Literacy Training as FL-CRP	300- 500 Per Day	Data not available	
42	SHG Auditing	250-700	Data not available	
43	Aadhar Card Seeding	20-50	42	38%
44	Aadhar Card Corrections	20-50	Data not available	
45	DTH Recharges	0-50	20	0%
46	Mobile Recharges	0-50	12	4%
47	Electricity Bill Payments	0-50	20	1%
48	Online Money Transfer	10-200	12	0%
49	Jan Aadhar Card Corrections	10-50	Data not available	
50	Old Age Pension Verification	10-50	49	1%
51	SSY Deposits	10-20	27	2%
52	KYC Updation Service	10-50	29	7%
53	Cash Withdrawal Handholding (Bank/ATM)	10-50	30	1%
54	Cash Deposit Handholding (Bank/ATM)	10-50	62	0%
55	Mobile Number Seeding in SB Account	10-50	18	0%

Sl. No.	Products/Schemes	Rate card defined by CRISIL Foundation (Range in INR)	Average fees charged by Sakhis	% Sakhis charging less than the rate card (or) no charge
56	RD Deposit Services	10-50	22	8%
57	Application for Bank ATM	10-50	Data not available	
58	Handholding in Covid Vaccination Registration	0-20	0	100%
59	Handholding in Bank Loan Filing	100-300	224	0%
60	Handholding support to issue/modification in KCC	100-300	233	0%
61	Mix Group Meeting	0	Data not available	
62	SHG/VO Meeting	0	Data not available	
63	Individual Meeting/Counselling	0	Data not available	
64	Awareness Camps	0	Data not available	
65	Voice/Video Call	0	Data not available	

Source: Information provided by CRISIL Foundation

The internal data provided by CRISIL Foundation shows that the number of Sakhis earning higher income from linkages or services have gone up over the years. However, around 40 per cent still falls in the lower income bracket, indicating that the entrepreneurship model is yet to stabilize in the state.

Table 18: Sakhi income from linkages and services

Sakhi service income			
	2020	2021	
0-100	434	198	▼
101-500	17	62	▲
501-1000	5	75	▲
1001-2000	0	78	▲
2001-3000	0	29	▲
3001-4000	0	9	▲
4001-5000	0	5	▲

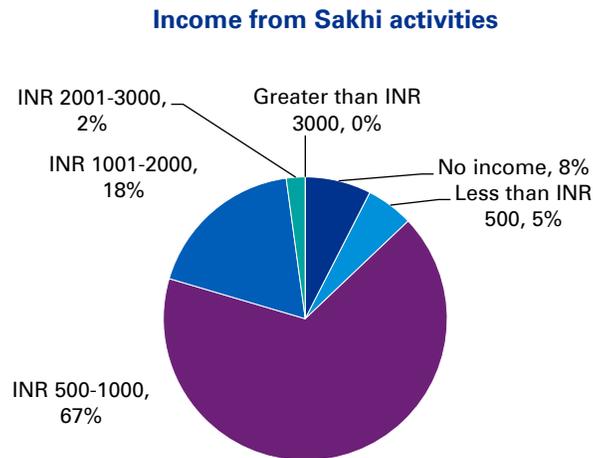
Sakhi linkage income			
	2019	2020	2021
0-500	255	238	183
501-1000	46	34	11

Sakhi linkage income				
	2019	2020	2021	
1001-5000	129	160	167	▲
5001-10000	22	21	82	▲
10001-20000	4	3	11	▲
20001-30000	0	0	2	▲

Source: CRISIL Foundation internal data

This can be corroborated with the primary research findings in which 80 per cent Sakhis reported earning less than INR 1000 from Sakhi activities. 76 per cent of Sakhis reported receiving monetary incentives for providing services to SHGs (such as bookkeeping services- receives money from NRLM in tranches), with 83 per cent of them earning less than INR 500. 89 per cent of the Sakhis reported that there has been an increase in income from CRISIL Sakhi activities over time.

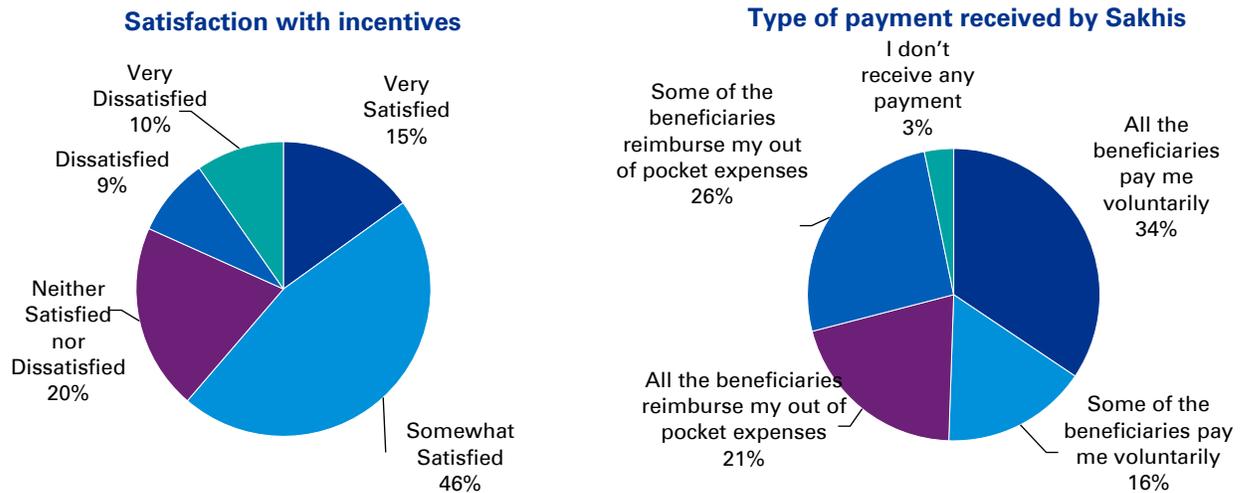
Figure 25: Income from Sakhi activities



Source: Primary survey

However, despite the low earnings, only 20 per cent Sakhis reported being dissatisfied with the incentives. There needs to be an attitudinal change among Sakhis to adopt the entrepreneurship model and start charging for their services. Currently, the payment is done mostly voluntarily and that too to cover any out-of-pocket expenses incurred for purposes such as travel to banks. Some of the Sakhis even considered this to be a community service and were proud of the fact that they were doing this voluntarily. At the same time, only 1 per cent of the end beneficiaries reported that they found the rates charged by Sakhis as too expensive. Around 39 per cent beneficiaries reported that the Sakhi doesn't ask for fees. This further establishes the need for the attitudinal change among Sakhis.

Figure 26: Incentives for Sakhis- type and satisfaction

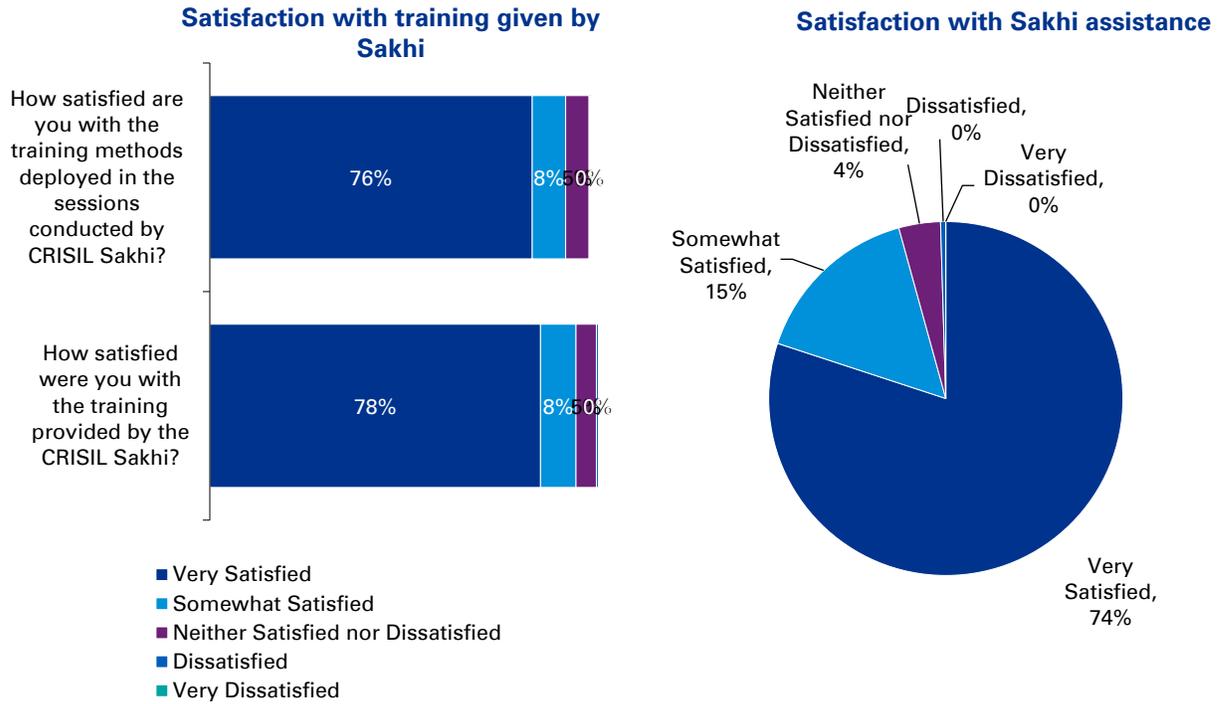


Source: Primary survey

3.2.3. Satisfaction with Sakhi

More than 75 per cent of the end beneficiaries were very satisfied with the training as well as training methods used by the Sakhis. 80 per cent also reported that they were very satisfied with the assistance given by Sakhis. During the qualitative discussions, end beneficiaries were vocal about their trust in the Sakhis to provide them with the right kind of information and advice on financial matters. This trust played a huge role in aggregating demand in villages with a large population of Rajput families where women were not allowed to step out from their homes. Financial transactions such as cash deposits for such women were done by the Sakhis. Not only beneficiaries, but their families were also satisfied with the Sakhis and trusted them. In many cases, beneficiaries were allowed by their families to visit banks if they were accompanied by a Sakhi.

Figure 27: Satisfaction with Sakhi



Source: Primary survey

In addition to the beneficiaries, village leaders and BCs/e-mitras also expressed their satisfaction with Sakhis. Village leaders highlighted how the Sakhis have been helpful in establishing linkages through door-to-door service in their villages such as Aadhar card, savings account, etc. They also mentioned about the role played by the Sakhis during the COVID-19 lockdown period wherein they created awareness on COVID-19 protocols and helped in distribution of masks, sanitizer, etc. The BCs/e-mitras were also satisfied with the services of Sakhis. They elaborated on the role played Sakhis in aggregating demand from the beneficiaries, which in turn helps the BCs/e-mitras to achieve their targets.

3.2.4. Training for Sakhis

Around 66 per cent of the Sakhis interviewed had undergone both MPR training as well as GramShakti certification programme (GSCP). Majority of the Sakhis were satisfied with the overall training as well as various components such as training methods, content and the LMS used for GSCP.

Figure 28: Type of training taken by Sakhis

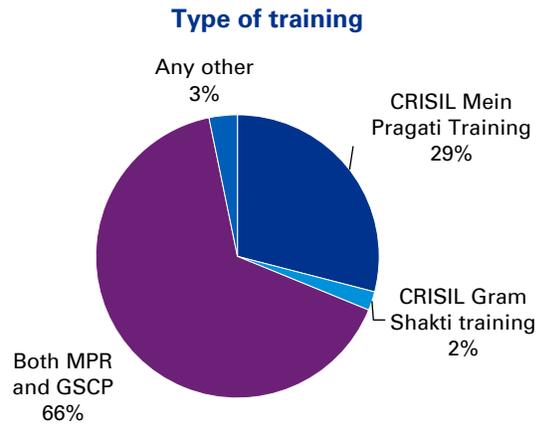


Figure 29: Satisfaction with training- Sakhis



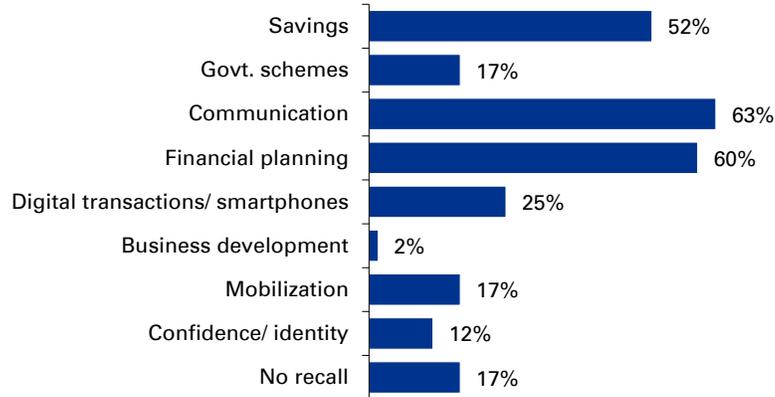
Source: Primary survey

During the qualitative discussions, Sakhis expressed the difficulties they faced in attending the online GramShakti training. Some of the challenges included access to devices, time commitment, challenges in navigating the app, technical glitches, difficulty in exam, etc. At the same time, they were appreciative of the offline training provided at the centre by the field staff. This indicates that the online GramShakti training has to be complemented with offline in-person training.

When asked about the key concepts that they learnt during their training, more than 50 per cent of Sakhis recalled concepts such as savings, communication skills and financial planning. However, less than 20 per cent of Sakhis recalled concepts such as government

schemes, business development, mobilization, and confidence/identity. This indicates the need for follow up training on such topics.

Key learnings recalled from Sakhi training



Source: Primary survey

3.2.5. Usage of technology

According to the internal data provided by CRISIL Foundation, only 1530 beneficiaries sought assistance from Sakhis for online transactions which is hardly 1 per cent of the total beneficiaries. During the primary survey, around 95 per cent of the end beneficiaries mentioned that they use cash as for payment. Less than 10 per cent of the beneficiaries reported using applications such as Paytm, PhonePe, BHIM, etc. for payment. A similar trend was observed when the beneficiaries were asked whether they were aware of such digital finance options and whether they were availing the same. It was also noticed that very few beneficiaries mentioned that the Sakhi had introduced these products to them.

Table 19: Awareness and usage of digital finance/technology

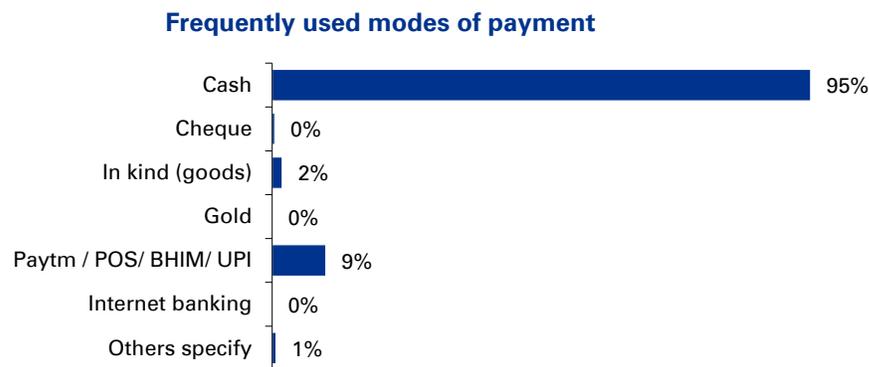
Digital finance products	Awareness	Introduced by Sakhi	Availing	Availing post introduction by Sakhi
Paytm	31%	18%	7%	5%
Internet banking	15%	4%	2%	1%
BHIM/UPI	20%	10%	8%	6%
ATM	70%	26%	24%	11%

Table 20: Usage of technology among end beneficiaries

28%	Knew how to operate a smartphone
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13%	Used ATM for transactions in the last 6 months
10%	Remembered their ATM password
51%	Cited lack of knowledge as the reason for not sharing ATM password with anyone
9%	Are aware of *99# based payment service
7%	Have used the *99# based payment service

Figure 30: Frequently used modes of payment by beneficiaries



Source: Primary survey

However, the Sakhis were very familiar with the usage of technology, especially smartphones. CRISIL Foundation had provided smartphones to Sakhis to aid them in their work as well as for undertaking GSCP training. The Centre Managers pointed out that they put a condition that the phone has to be used only by the Sakhis in order to maximize their usage for the professional development. Many Sakhis mentioned during the qualitative discussions that they are familiar with digital finance options such as PhonePe and Paytm and use the same for payments or fund transfer. Some of them also mentioned that they use Google in their local language to search for information related to government schemes.

Table 21: Familiarity with technology- Sakhis

	Smartphone	Computer/laptop	Tablet
Know how to operate	98%	22%	17%

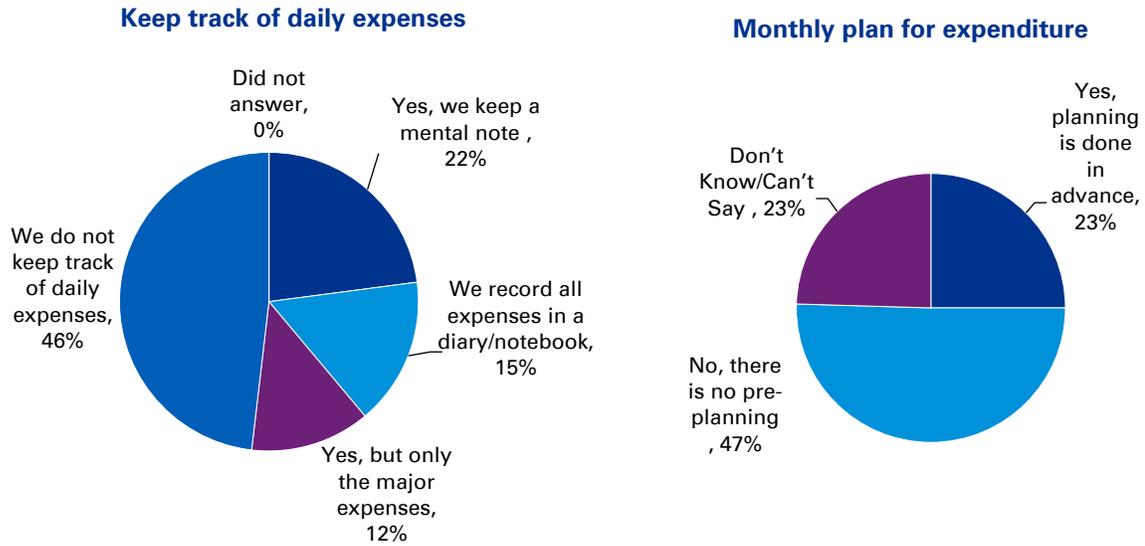
Source: Primary survey

3.2.6. Financial planning and management

It was observed through the quantitative surveys that financial management practices among the beneficiaries was poor with close to half of the respondents not keeping track

of their daily expenses or tracking their monthly expenses. Around 29 per cent of the respondents reported that they started the practice of keeping track of daily expenses post the training given by Sakhis.

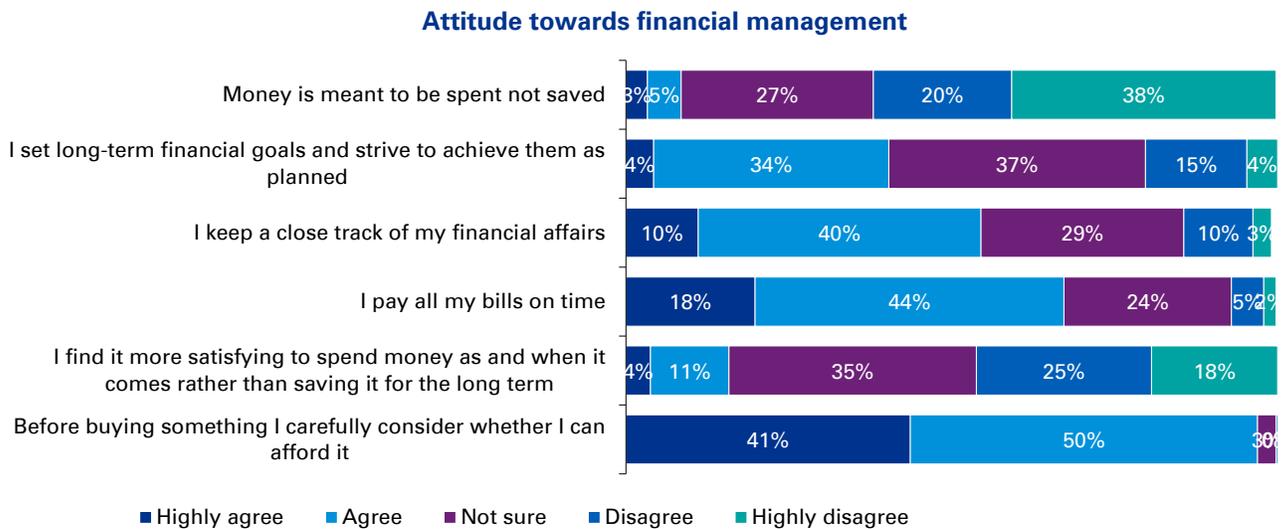
Figure 31: Beneficiaries- daily and monthly planning



Source: Primary survey

The attitude towards financial management among the beneficiaries is geared more towards spending rather than saving as illustrated in the level of agreement with the statements shown in the graph below.

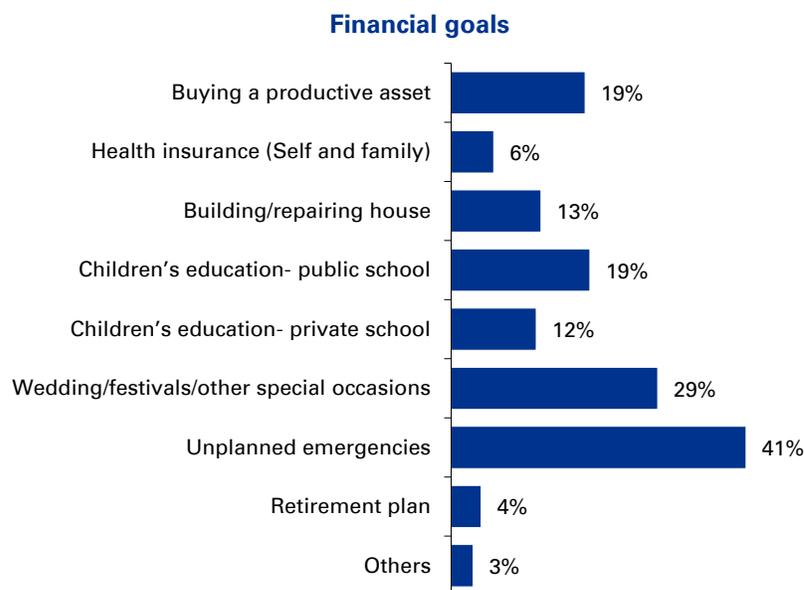
Figure 32: Attitude towards financial management among end beneficiaries



Source: Primary survey

Around 52 per cent of the beneficiaries reported having set financial goals for their household. However, less than 20 per cent of them have set goals for activities such as health insurance or children’s education. Around 41 per cent reported having started saving for the goals. During the qualitative discussions, some of the beneficiaries pointed out that through better management of their finances, they were able to start a business, construct houses as well as send their children to better schools. Some women mentioned that they were able to support their household as well as save for themselves through proper financial planning. Of the respondents who mentioned health insurance as a goal, only 15% invested in it. Of the respondents who mentioned wedding/ festival as a goal, 39% invested in SSY. Of the respondents who mentioned retirement plan as a goal, only 16% invested in APY. Of the respondents who mentioned unplanned emergencies as a goal, 39% invested in PMSBY and 67% in PMJJBY. This indicates that setting a financial goal doesn’t always translate into investment.

Figure 33: Financial goals set by end beneficiaries

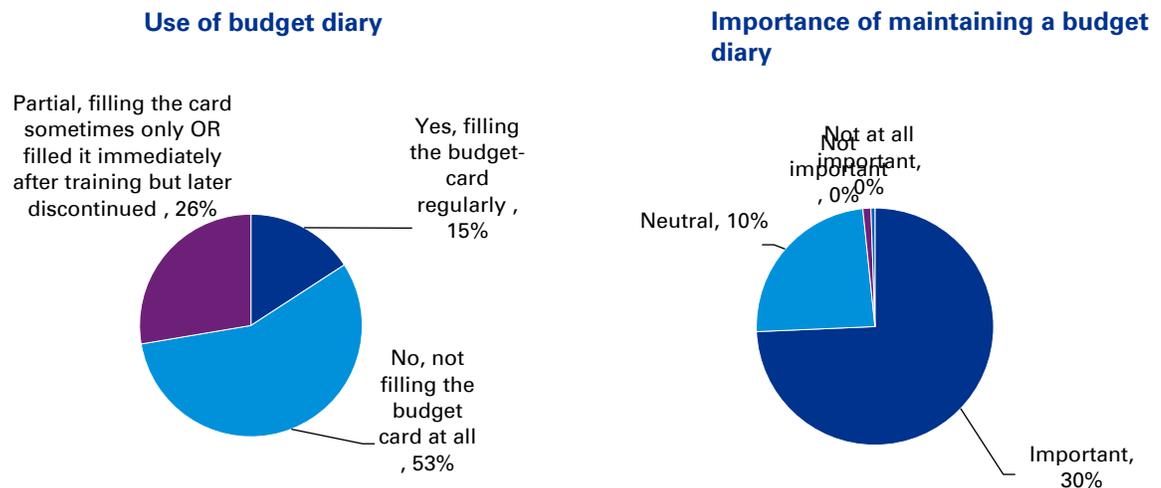


Source: Primary survey

While half of the respondents mentioned that it is important to maintain a budget diary, many beneficiaries pointed out during the qualitative discussions that they had stopped the practice of maintaining budget diaries post COVID-19. Some of them also reported that due to low income, there is no room for them to plan or save for the future. However, our analysis shows that higher income doesn’t necessary translate into regularly maintaining a budget diary. Only 26 per cent of the respondents reported that they prepared their own

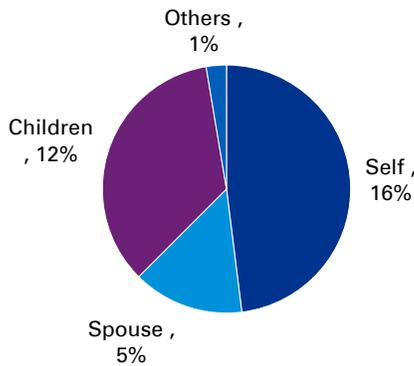
budget diaries when the one given by Sakhi got over, indicating that the effectiveness of the programme on the aspect of financial planning is not lasting. Only 16 per cent of the Sakhis reported filling the budget diary themselves, which may be one reason why the habit is not sticking. The perception among around one-third of the beneficiaries regarding the benefit of using a budget diary was that they can calculate the monthly expenditure on different items, while around 20 per cent felt that it helps them to plan their monthly expenditure better. Less than 10 per cent felt that the budget diary will help in planning their savings. It is important to inculcate this habit among the beneficiaries since evidence suggests that financial education combined with maintaining a financial diary improves financial literacy, downstream financial behaviour such as savings, debt and usage of formal financial services²⁸.

Figure 34: Budget diary- beneficiaries



²⁸ Asad Islam, Vy Nguyen, Russell Smyth and Zabid Iqbal, Financial Diaries and Women’s Money Management Behavior: Evidence from a Randomized Controlled Trial

Who fills budget diary?



Benefits of using budget card

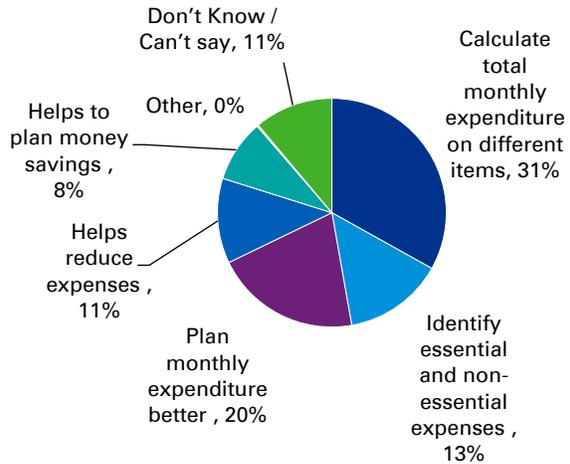


Table 22: Filling budget diary according to income levels

Monthly income of beneficiary + household	Yes, filling the budget-card regularly	No, not filling the budget card at all	Partial, filling the card sometimes only OR filled it immediately after training but later discontinued
Less than INR 1000	1%	5%	3%
INR 1000-5000	2%	11%	4%
INR 5001-10000	3%	12%	6%
INR 10001-20000	0%	0%	0%
INR 20001-30000	2%	5%	3%
INR 30001-40000	0%	2%	1%
INR 40001-50000	0%	1%	0%
Greater than INR 50000	0%	1%	0%

Source: Primary survey

3.2.7. Decision making ability and financial frauds

Around 75 per cent of the respondents reported that they consider multiple options while purchasing a financial product, availing loans or opening bank accounts. This behaviour reduces the possibility of beneficiaries falling prey to any kind of financial frauds. This is also seen when very few Sakhis reported facing instances of financial fraud post the training given by Sakhis. Around 55 per cent of the beneficiaries also reported purchasing the product suggested by the Sakhi, indicating the trust that beneficiaries have on the Sakhi, indicating the trust that the cadre has built among the community. There is trust considering Sakhi is from same village, reside in same place and have social capital with community members; This gives confidence to community members to trust Sakhi or

consult Sakhi for any product-based investment rather than getting trapped into fraudulent practices. However, Sakhi income hasn't gone up because of Sakhi attitude. They take pride in doing it on voluntary basis, ref to dataset where Sakhi can be paid one time for awareness creation and building but conducting services is a choice which most of beneficiaries would want to conduct themselves. The beneficiaries as well as the centre managers had elaborated during the qualitative discussions on how few private players had tried to exploit the villagers by asking them to join fraud schemes and how Sakhis played a critical role in preventing this by providing the right kind of information to the beneficiaries. The Sakhis take help from the staff to obtain this information and advice.

Figure 35: Decision making ability of end beneficiaries

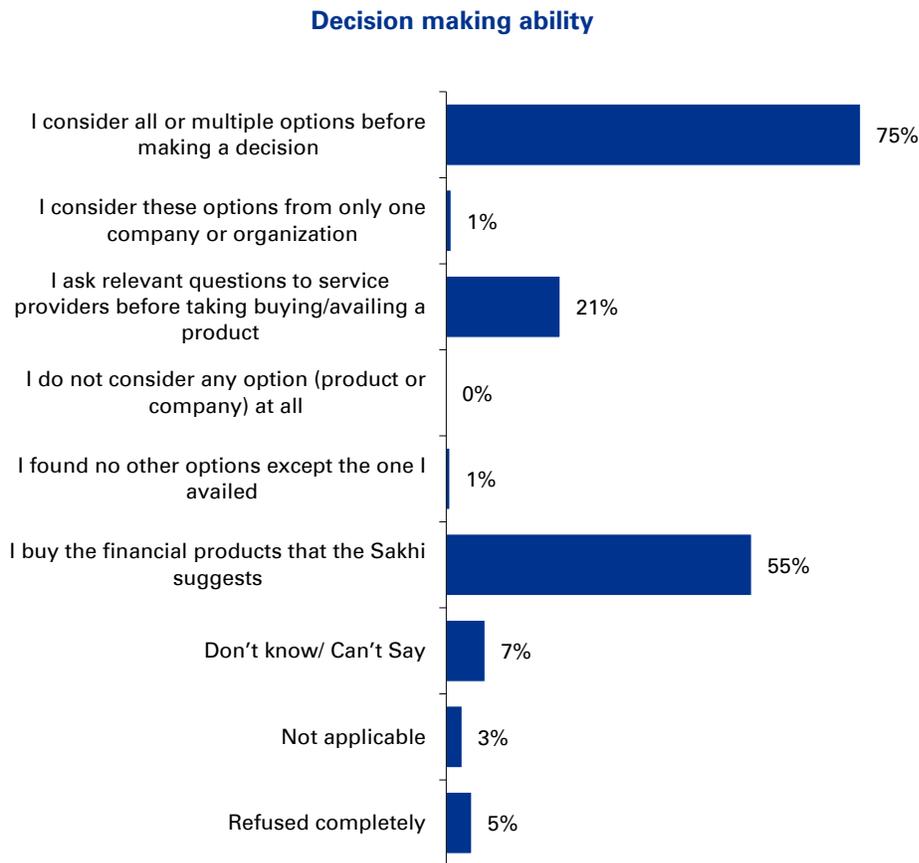
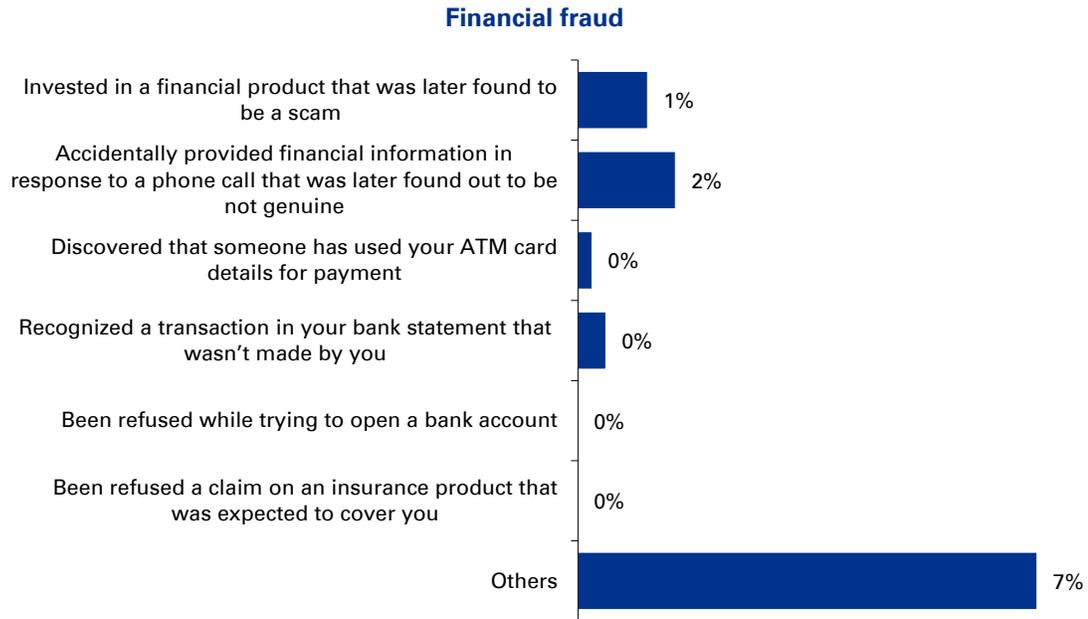


Figure 36: Financial fraud among beneficiaries



Source: Primary survey

3.3. Efficiency

3.3.1. Programme outreach and resource utilization

Internal data provided by CRISIL Foundation shows that there has been a slight attrition among Sakhis between 2019 and 2020. However, the number of beneficiaries increased during this period by 209 per cent, thereby increasing the number of beneficiaries per Sakhi to 507. Currently, there are 290 Sakhis associated with the programme.

Table 23: Programme outreach

	2018	2019	2020	2021
No. of beneficiaries²⁹	7,078	48,059	1,48,421	72,485
No. of Sakhis	118	328	293	290
Beneficiaries per Sakhi	60	147	507	250

Assuming an average 5 hour working day and 20 working days per month, each Sakhi can cover only 100 beneficiaries per month (assuming 1 hour per beneficiary). In the primary

²⁹ Number of unique beneficiaries that year, removing any duplicates

survey, 45 per cent of the respondents mentioned that there is no fixed interval for them to meet Sakhis and it is demand based. Around 67 per cent of the respondents reported that they support more than 100 beneficiaries. Around 68 per cent of the Sakhis also reported that there is only one Sakhi in their village. This indicates that as the programme scales up to reach greater number of beneficiaries, there should be a corresponding increase in number of Sakhis.

Figure 37: End beneficiaries- frequency of meeting with Sakhis

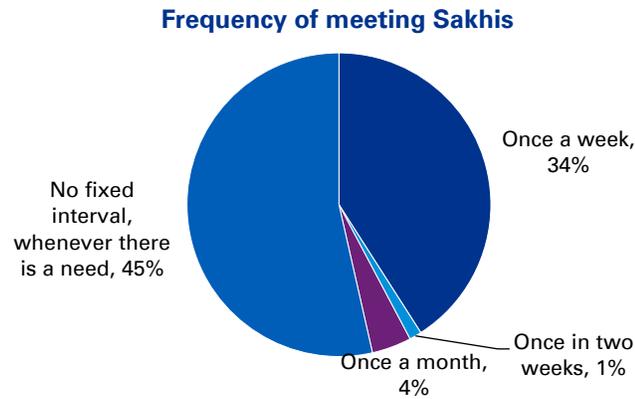
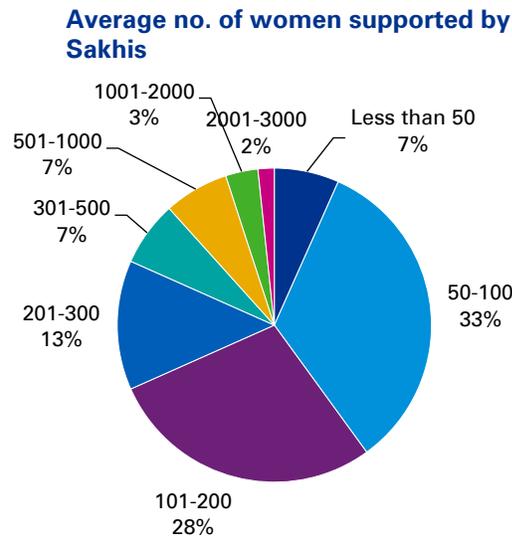


Figure 38: Sakhis- average no. of women supported

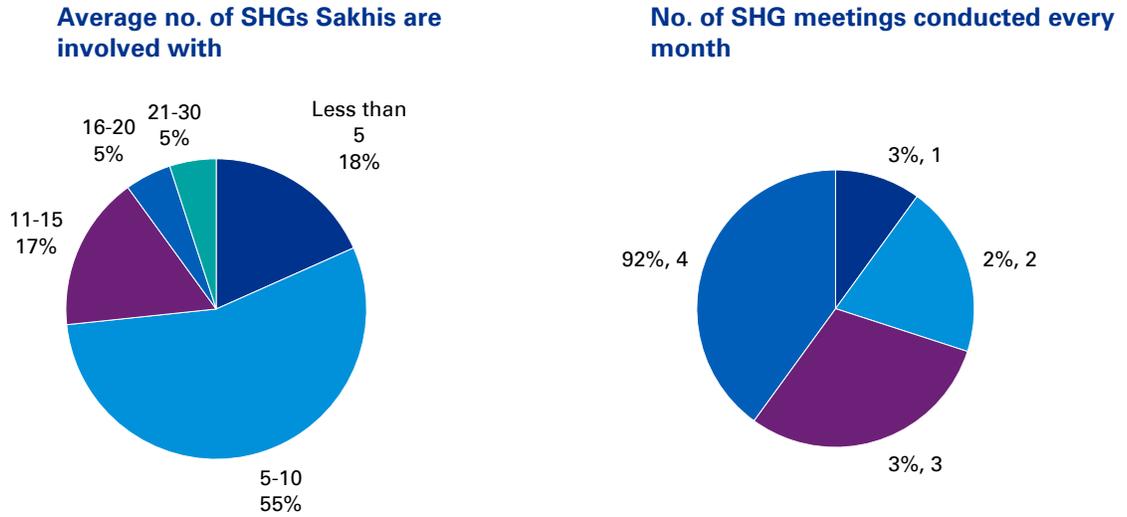


Source: Primary survey

One of the strategies adopted by Sakhis to reach out to a larger number of beneficiaries is to address them in SHGs where women come together. Around 72 per cent of the beneficiaries reported being part of SHGs. Around 36 per cent of them had come to know about the SHG through promotional activities conducted by the Sakhi. Around 55 per cent

of the Sakhis interviewed mentioned that they were involved with 5–10 SHGs. Close to 92 per cent of them conduct four SHG meetings every month.

Figure 39: Involvement of Sakhis with SHGs



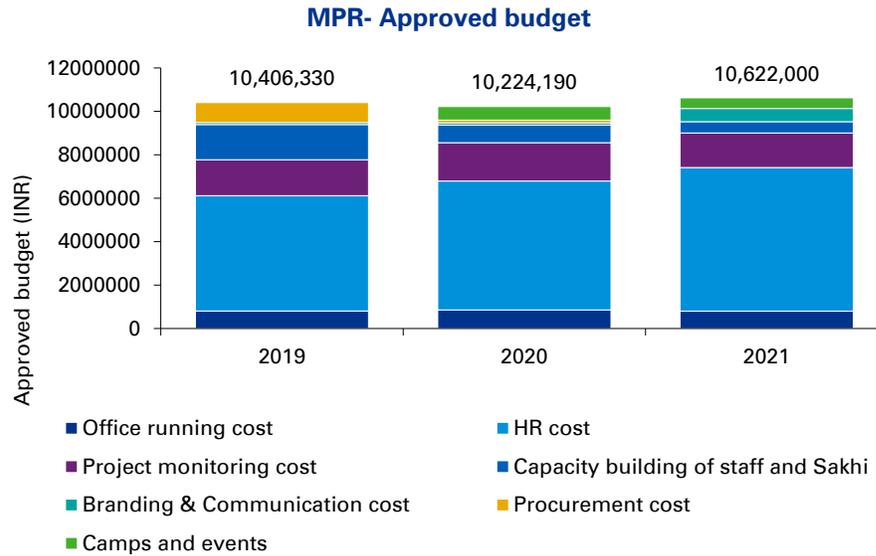
Source: Primary survey

Sakhis were satisfied with the targets given to them by CRISIL Foundation staff and did not face significant challenges in achieving them except in some cases such as harvest and festival seasons.

3.3.2. Budget for the programme

The approved budget for the programme is around INR 1 crore every year. The HR cost constitutes 50–60 per cent of the total budget. It is observed that the cost for capacity building of Sakhis and staff has come down from around INR 16 lakhs (16 per cent of overall budget) in 2019 to INR 5.2 lakhs (5 per cent of overall budget) in 2021. A similar trend is observed in procurement cost which has come down from INR 9.2 lakhs (9 per cent of overall budget) in 2019 to zero in 2021. CRISIL senior management had highlighted that they are planning to let go of physical infrastructure by scaling the programme through the partnership model. The branding and communication cost has gone up from INR 90,000 in 2019 (1 per cent of overall budget) to INR 6 lakhs in 2021 (6 per cent of overall budget). The need for better publicity of the programme was highlighted by one of the Centre Managers during the qualitative discussions.

Figure 40: Approved budget



Source: CRISIL Foundation internal data

The budget utilization was low in 2020 and 2021 as some planned activities were conducted on field due to COVID-19.

Table 24: Budget utilization

	2020	2021
Budget approved	<u>10,224,190</u>	<u>10,622,000</u>
Budget utilized	<u>73,00,648</u>	<u>89,84,142</u>
Budget utilization %	<u>71%</u>	<u>85%</u>

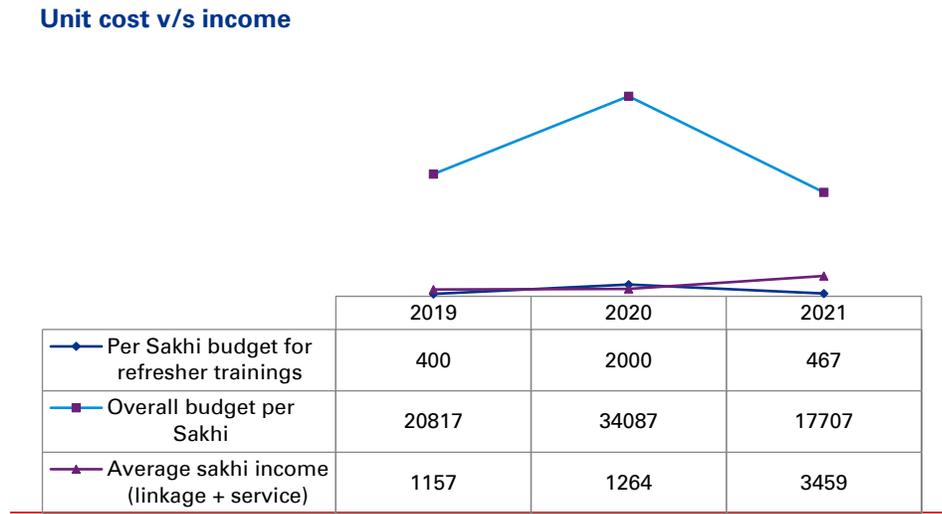
The ~~budgeted~~ unit cost per Sakhi in 2021 is INR 30,980~~17,707~~ which had ~~come down~~increased from INR 20,817~~24,917~~ in 2020~~19~~. At the same time, average income from Sakhi services and linkages had gone up from INR 1157~~1264~~ in 2020~~19~~ to INR 3459 in 2021. As the CRISIL senior management had indicated, the aim should be to maximise cost-benefit by reducing the unit costs of maintaining a Sakhi over the years in order to match her income.

Table 25: Unit cost v/s Sakhi income

	2020	2021
Overall cost per Sakhi p.a.	<u>24,917</u>	<u>30,980</u>
Average sakhi income (linkage + service) p.a.	<u>1264</u>	<u>3459</u>

Source: CRISIL Foundation internal data

Figure 41: Unit cost v/s income of Sakhis



Source: CRISIL Foundation internal data

3.5.3.4. Sustainability

Sustainability is the measure of assessing if the benefits delivered by the programme will be sustained after the programme ends. It will also measure the extent to which the programme has built the capacity of target communities. It was observed that while some Sakhis were confident that they can sustain the program on their own since they have created their own network to gather information, others still preferred to have CRISIL Foundation’s intervention to provide information as well as structure the program and monitor them.

3.5.1.3.4.1. Strengthening systems and capacities to support in the future

It was observed that the programme has created a spill over effect and strengthened capacities to ensure long term sustainability. Around 76 per cent of the beneficiaries reported sharing their learning experience with friends/relatives within or outside the community. Close to 39 per cent helped or guided other women in financial matters like explaining the process of opening bank account, ways to save more, avail insurance/pension scheme, avail MFI loans, etc. During the qualitative discussions, some of the beneficiaries highlighted that they themselves are now aware enough to support their neighbours to avail government schemes. This shows that these women are also becoming ‘agents of change’ in their village and are in the right path of creating a spill over effect of the programme across other neighbouring regions as well. This is also an indication of women who received the training from Sakhis becoming more confident in sharing or using the information acquired by them to aid the understanding of other women. Around 73 per cent of the beneficiaries interviewed also reported that they would recommend the programme to their friends or relatives, indicating the potential for scaling up through snowballing.

In case of Sakhis, 98 per cent of them confirmed that they will continue their service as a Sakhi for at least the next one year. All the Sakhis mentioned that they will recommend the programme to their friends or relatives. During the qualitative discussions, one of the Sakhis had highlighted how she has transferred the knowledge that she gained from the programme to her son, who in turn spreads the same among his networks. This is also an indication of the spill over effect of the programme.

The capability of Sakhis have been improved through the programme. Some of the BC/e-mitras pointed out that the Sakhi have the required knowledge to take up the job of an e-mitra which would provide them with an income. However, their technology skills to operate computers need to be developed further.

3.5.2.3.4.2. Sustainability of programme benefits in the long run

Around 95 per cent of the Sakhis mentioned that they would be able to continue their service as a Sakhi even if CRISIL Foundation withdraws its support. Many Sakhis view the Foundation's role as an information aggregator. Some were confident that they have now built the network in the ecosystem to gather information from various sources. However, many appreciated the role of CRISIL Foundation staff members in addressing their queries and solving any problems that arise.

At the same time, there were concerns raised regarding the Foundation withdrawing its support. Sakhis appreciated the structure and direction given by the field staff, and some of them felt that this top-down approach is required for motivation and proper management of the programme. BCs/e-mitras also indicated that it may be a challenge for them to commit time in order to provide information or build the capabilities of the Sakhis. Sakhis were also not comfortable with information being provided through any online medium (such as IVRS) due to lack of trust. Some of the field staff suggested a gradual exit from the programme by providing more support to new Sakhis rather than older ones.

3.6.3.5. Impact

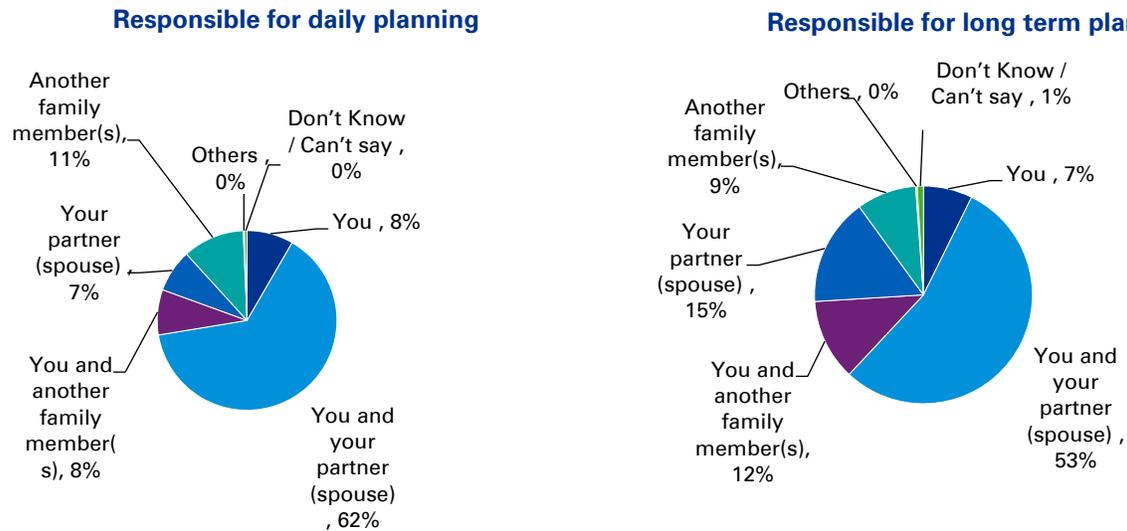
Impact aims to understand whether the programme has caused significant changes in the lives of the beneficiaries and the transformative effect it has had on the community. It was found that the program has had a significant impact on the financial decision-making power of women in their households. It has also provided them a voice in their households and has facilitated mobility of women outside their homes.

3.6.1.3.5.1. Financial planning and decision making

The quantitative surveys indicate that in more than half of the cases, both the beneficiary and her spouse together are responsible for daily as well as long term planning. This can

be corroborated with the research evidence that women are less confident than men both in their financial knowledge and skills³⁰.

Figure 41: Responsibility for financial planning among end beneficiaries



Source: Primary survey

Many beneficiaries also pointed out how they have been able to optimize their expenditure by cutting down unwanted expenses such as cigarettes and alcohol. This creates more disposable income for households which can be used for investments or other productive expenditure such as children’s education, which will further improve the development indices of the region.

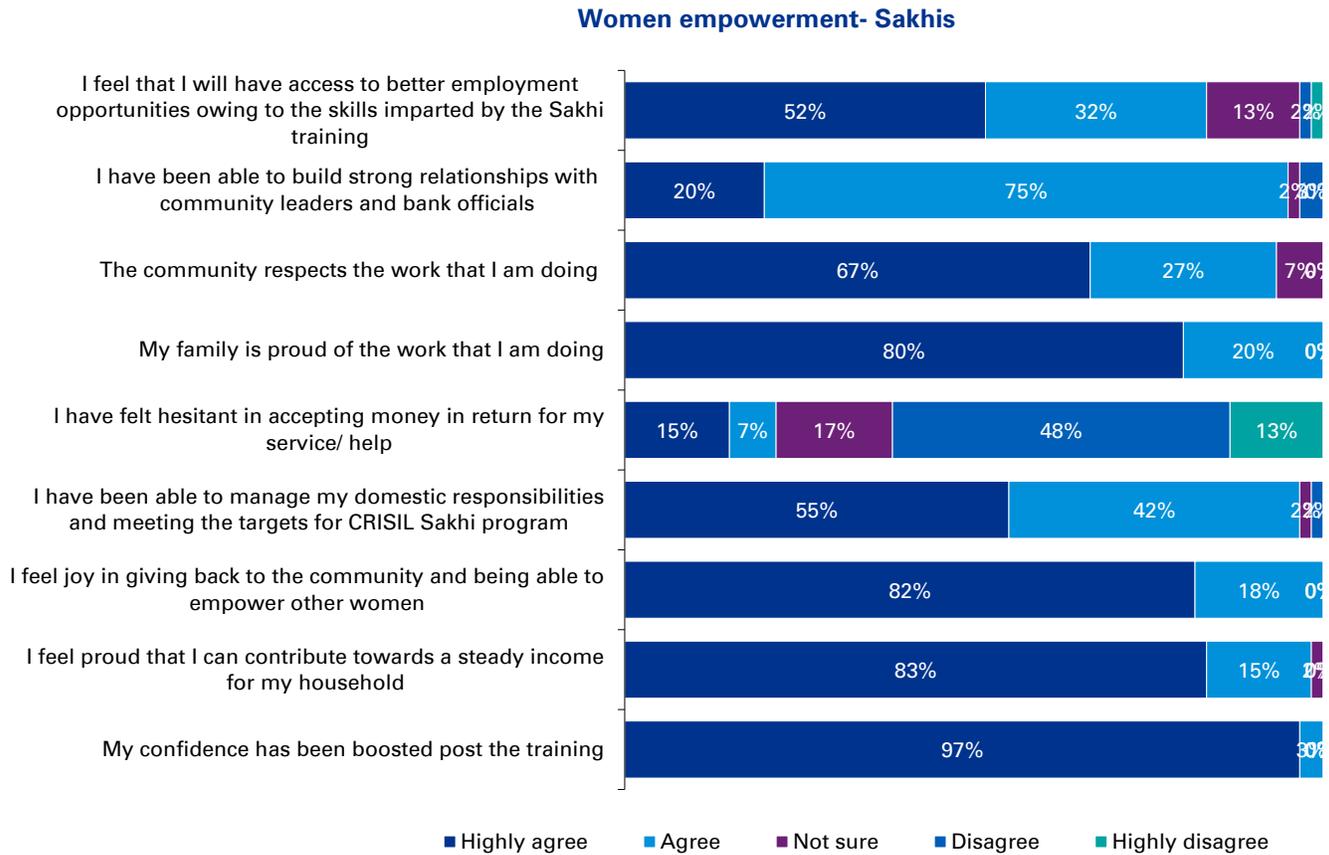
Around 35 per cent of the respondents/their spouses borrowed money in the last six months. Only 8 per cent were not able to repay the debt, indicating financial discipline among the beneficiaries. Among those who borrowed money, 48 per cent of the respondents mentioned that they also contributed towards repaying the debt indicating the economic and financial participation, financial independence of women.

3.6.2.3.5.2. Effect in the community and challenging gender norms

The quantitative survey indicates that the programme has had a transformative effect on the personality of Sakhis. Around 60 per cent Sakhis mentioned that they would consider participating in local panchayat elections. However, only 10 per cent is currently involved in any community activity. It has also had an impact on their standing within the family in terms of voicing their opinion and respect commanded.

³⁰ Addressing Women’s Needs for Financial Education, OECD-INFE (2013)

Figure 42: Women empowerment- Sakhis



Source: Primary survey

During the qualitative discussions, it was pointed out that many Sakhis have started pursuing self-employment opportunities such as beauty parlours, stitching centres, etc. post the intervention, which will have an impact on the economic development of the region. Evidence has also shown that the participation of mothers in the labour force increases her children’s time spent at school and improvement in grade progression³¹. During the interaction with village leaders, many of them pointed out the need for livelihood training in their villages. In villages dominated by Rajput population, the beneficiaries mentioned that they are not allowed to venture out of their homes, hence they were keen to pursue any livelihood opportunity which can be carried out at home such as achar and papad making, making candles, agarbattis, etc. It was also highlighted during the discussions that CRISIL Foundation had tied up with the CSR wing of UCO Bank to provide livelihood training in Dausa. Such programmes and partnerships may be explored in other locations as well.

³¹ Farzana Afridi, Abhiroop Mukhopadhyay and Soham Sahoo, Female Labor Force Participation and Child Education in India: Evidence from the National Rural Employment Guarantee Scheme (2013)

All these further trickles down into structural changes in the society. For example, mobility of women has improved due to such interventions. Around 43 per cent of beneficiaries mentioned that they were not accompanied by male members while visiting banks. Many mentioned that they go along with Sakhis. One of the bank correspondents interviewed mentioned that earlier women never used to visit his shop. However, post the implementation of the programme, half of his customers are women. Additionally, women are also more aware of their agency and are able to tap into their network for help in case of any sort of domestic abuse. Only 1 per cent of the beneficiaries reported experiencing any kind of domestic violence. During qualitative discussions, Sakhis pointed out how they approach the husband of any domestic violence victim together as an SHG and support the victim. One of the BCs interviewed also pointed out that schemes such as Sukanya Samriddhi Yojana has had an impact on the lives of girl children. Female infanticide in the village had gone down and parents were also sending girl children to schools. Some Sakhis also reported that caste-based discrimination has come down in their community post the training. Earlier, the community was sceptic about the work done by Sakhis. However, now they are respected by everyone, including officials in the banks or government offices.

3.6.3.3.5.3. Impact of the programme on the sector

The programme has had an impact on the financial inclusion sector along various dimensions as illustrated below:

Table 26: Impact of MPR on the financial inclusion agenda- evidence from primary survey

Parameter	Evidence from primary survey
Inculcate financial literacy among the various sections of the population through financial education to make it an important life skill	<ul style="list-style-type: none"> • 66 per cent of the Sakhis have attended both MPR and GSCP training, while 29 per cent have attended MPR training • 100 per cent Sakhis feel that the skills that they learnt during the training program is relevant for their work as a Sakhi • Only 17 per cent Sakhis reported not being able to recall anything from the Sakhi training • 50 per cent beneficiaries reported being able to recall the concepts from their training
Encourage active savings behaviour and participation in financial markets to meet financial goals and objectives	<ul style="list-style-type: none"> • 95 per cent of the beneficiaries reported having a savings account • 43 per cent of beneficiaries disagreed that they find it satisfying to spend money rather than saving for long term
Improve usage of digital financial services in a safe and secure manner	<ul style="list-style-type: none"> • Less than 30 per cent of beneficiaries reported being aware of digital finance services such as Paytm, internet banking and BHIM. Less than 10 per cent reported availing these services

Parameter	Evidence from primary survey
	<ul style="list-style-type: none"> • Only 9 per cent beneficiaries reported using Paytm/BHIM/UPI as a frequent mode of payment • Only 13 per cent beneficiaries reported using an ATM for cash withdrawal/deposit. Only 7 per cent have used *99# service • 98 per cent Sakhis knew how to operate a smartphone. They also highlighted that they frequently digital finance options such as Paytm and PhonePe
Manage risk at various life stages through relevant and suitable insurance cover	<ul style="list-style-type: none"> • 65 per cent beneficiaries reported availing PMSBY, while 37 per cent have PMJJBY and 30 per cent have SSY • Sakhis highlighted how many beneficiaries had benefited from such insurance products • The average expenditure on insurance premium per annum reported by beneficiaries is INR 2342
Plan for old age and retirement through coverage of suitable pension products	<ul style="list-style-type: none"> • Only 9 per cent beneficiaries reported availing APY • The average expenditure on insurance premium per annum reported by beneficiaries is INR 20,394

Level of impact

High	Medium
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Source: Primary survey

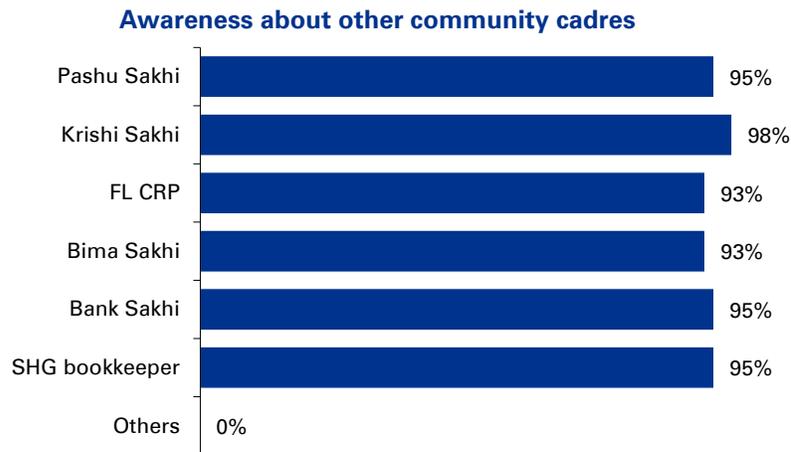
3.7.3.6. Convergence

This parameters measures the degree of convergence and linkages of the programme with other state/national policies/programmes and the Sustainable Development Goals (SDGs). The need for the program is evaluated in light of the existence of other community cadre programs, and the possibility of converging with them. It is observed that there is greater scope for convergence of CRISIL Sakhi cadre with other NRLM cadres such as Bank Sakhi and Bima Sakhi who are doing similar work. This would further help in providing income to the Sakhis.

3.7.1-3.6.1. Convergence with other community cadres

The awareness among Sakhis about the existence of other community cadres is very high as seen in the below graph.

Figure 43: Awareness about other community cadres



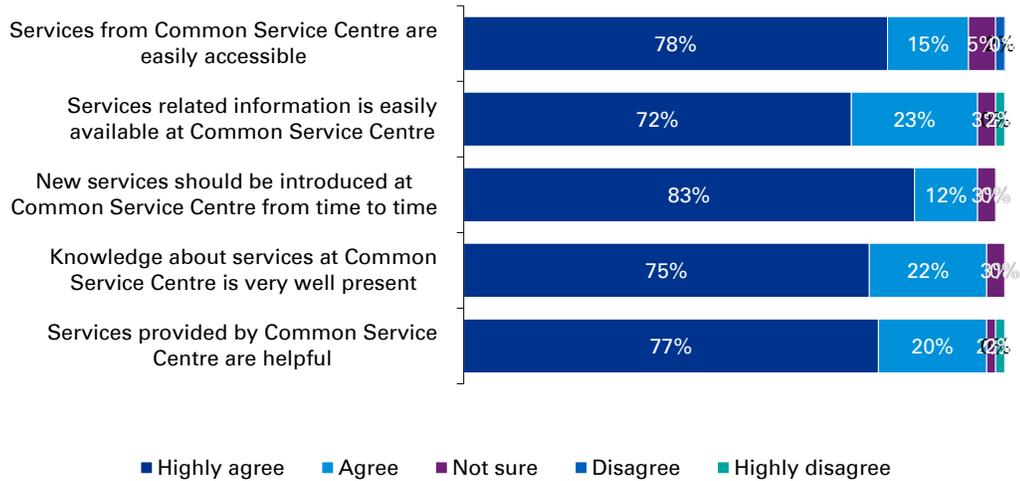
Source: Primary survey

Around 87 per cent of the Sakhis have been part of other community cadres. Close to 88 per cent of the Sakhis feel that the skills that they acquired in this programme is transferable to other community cadre programs as well, indicating the potential for this programme to converge with other NRLM cadres. During the qualitative discussions, it was pointed out that the Sakhis who are part of other community cadres such as Rajivika talk about MPR in the Rajivika meetings as well. The Centre Managers also confirmed that the work done by some cadres such as FL CRP are similar to that of CRISIL Sakhis. However, there is a potential for income if the women are part of such cadres. Hence, the Centre Managers forward such opportunities to the Sakhis whenever they come across the same in their network. However, there were few concerns raised regarding ensuring quality of work if MPR is converged with other cadres, especially since the programme deals with financial aspects which is a sensitive issue.

3.7.2-3.6.2. Convergence with state or national priorities

The programme has converged well with the BC/e-mitra/CSC ecosystem. During the qualitative discussion, the BCs/e-mitras were appreciative of the work done by the Sakhis. They also highlighted that since the BCs cannot leave their shops to go to the field, Sakhis are instrumental in aggregating demand by providing doorstep services. BCs also pointed out that Sakhis help in achieving their targets. This also indicates that there is no overlap in their work. For example, one of BCs mentioned that out of all the Bank of India accounts in his village, 95 per cent of them have an insurance and 70 per cent of those came through Sakhis. Another BC mentioned that almost 50 per cent of the customers visiting the kiosk are brought by Sakhis. The Sakhis also have a very positive perception about the Common Service Centres.

Perception about Common Service Centers among Sakhis



Source: Primary survey

The programme has also converged well with the SHG infrastructure in the regions of intervention. Around 72 per cent of the beneficiaries interviewed are a part of an SHG. Sakhis use SHGs as a platform to bring together beneficiaries and address them. However, many beneficiaries commented that SHGs are a medium for pooling or investing money, rather than providing livelihood opportunities. This might be due to the fact that MPR is currently focused only on the financial inclusion agenda, and not on livelihood. Around 25 per cent of the beneficiaries also reported borrowing from SHGs.

The programme is also moderately converging with the objectives of the state run RGAVP. Under the programme, SHGs are provided with funds for pursuing income generating activities. The programme has a strong focus on initiating SHG credit linkages, while MPR has limited focus on credit and is geared more towards savings instruments. It was pointed out during the qualitative discussions that RGAVP was running in the villages before the CRISIL Foundation intervention. However, the programme had limited beneficiary base. The perception is that MPR is targeting the entire community. Beneficiaries also felt that the handholding providing by CRISIL Sakhis is more useful.

The RBI had devised a National Strategy for Financial Education (NSFE) 2020–2025 to support the pursuit of financial inclusion in the country. The following table shows the level of alignment of MPR with the strategic objectives laid down in NSFE.

Table 27: Alignment of MPR with NSFE

Strategic objectives	
Inculcate financial literacy concepts among the various sections of population through financial education to make it an important life skill	

Strategic objectives	
Encourage active savings behaviour	High
Encourage participation in financial markets to meet financial goals and objectives	Low
Develop credit discipline and encourage availing credit from formal financial institutions as per requirement	Medium
Improve usage of digital financial services in a safe and secure manner	Medium
Manage risk at various life stages through relevant and suitable insurance cover	High
Plan for old age and retirement through coverage of suitable pension products	High
Knowledge about rights, duties and avenues for grievance redressal	Medium
Improve research and evaluation methods to assess progress in financial education	Low

Dimension 1 (life stages- with focus on women)	Children	Young adults	Adults in workforce 	Senior citizens
Dimension 2 (geography- special focus on vulnerable social groups)	Rural areas 	Aspirational districts, LWE, NER, hilly states	Urban areas with focus on urban poor and migrants	
Dimension 3 (economic sector with focus on informal sector)	Agriculture with focus on small and marginal farmers	MSME sector with focus on skilled/unskilled labourers/artisans in the unorganized sector	SHGs 	

Level of alignment

High	Medium	Low
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3.8.3.7. Process evaluation

The management and implementation of MPR is done by the following stakeholders:

Figure 44: MPR stakeholders



The value chain of the programme has been mapped out based on qualitative discussions.

Table 28: Feedback on value chain

Activity	Description	Feedback given in primary survey
Sakhi identification	<ul style="list-style-type: none"> • Survey conducted by field staff to identify potential villages through meeting with village heads, e-Mitras, etc. Villages are mapped based on presence of banks, BC, e-mitra, literacy rates, etc. • These stakeholders recommend 3 women who can be potential Sakhis • Introduce the program to these women • Interview the women to select 1 or 2 Sakhis per village 	<ul style="list-style-type: none"> • The selection process should be enhanced to select Sakhis who are minimum Class 10 pass outs • Include few male members in the community cadre
Training	<ul style="list-style-type: none"> • Monthly training on financial concepts and government schemes 	Sakhis are more comfortable with offline training than online GSCP training
Target setting	<ul style="list-style-type: none"> • Targets given to Sakhis for different schemes 	Sakhis are comfortable with the targets given to them and feel that they are achievable except in few

Activity	Description	Feedback given in primary survey
		instances such as harvest and festival seasons
Publicity and branding	<ul style="list-style-type: none"> • MPR bags given to Sakhis • In every village, there is a board with the Sakhi's name mentioned in it • Sakhis are also provided a docket with scheme details, how to fill a form, what will be the process, etc. 	<ul style="list-style-type: none"> • Sakhis are proud of the CRISIL branded bag and stationery provided to them. Some of them suggested having a branded uniform • Few Centre Managers indicated that better publicity of the programme in local newspapers is required which will further motivate the community cadre
Monitoring	<ul style="list-style-type: none"> • Tracking of targets v/s achievement of Sakhis by field staff • WhatsApp group formed for Sakhis where weekly reports are uploaded by field staff • BCs/e-mitras do not currently keep a formal database of the linkages facilitated by the Sakhis. However, some of them send updates to the Sakhis in WhatsApp on the status of the linkages 	Centre Managers indicated that posting the target achievement in a common WhatsApp group acts as a motivation mechanism for the Sakhis
Query handling and support	<ul style="list-style-type: none"> • Field staff support the Sakhis to address their queries, helping establish connections with the ecosystem and convincing end beneficiaries 	100 per cent of the Sakhis reported that they have approached the field staff for query or help. All of them reported that the field staff helped them with the queries
Reporting	<ul style="list-style-type: none"> • Data on outreach activities linkages services provided monthly income of Sakhis, is maintained through manual records, and entered into excel files for sharing with programme officials at the state level • A new MIS is going to be implemented soon 	-

4. Our key findings and observations

KPMG team conducted the impact assessment of the Phase II of Mein Pragati programme in Rajasthan. The achievements of the programme are noteworthy. The following table gives an indication of the programme’s performance across the REESI+C+P parameters.

Table 29: Programme performance

Parameter	Performance Rating	Description
Relevance		The program is targeting the right kind of beneficiaries in terms of their age, caste, occupation, and income. The program is addressing the beneficiary needs in terms of financial literacy, inclusion, and women empowerment. The program may further consider expanding into agencies such as livelihood training. Programme may look adding other target segments – 50 years and above and young adults.
Effectiveness		The program can improve the entrepreneurship model for Sakhis to provide them a source of income through Sakhi activities (currently on a voluntary basis). The usage of technology and digital finance can also be improved among end beneficiaries.
Efficiency		Need to increase number of Sakhis in consonance with increase in beneficiaries. Unit cost of training Sakhis also have not gone down over the years
Sustainability		While some Sakhis were confident that they can sustain the program on their own since they have created their own network to gather information, others still preferred to have CRISIL Foundation’s intervention to provide information as well as structure the program and monitor them.
Impact		The program has had a significant impact on the financial decision-making power of women in their households. It has also provided them a voice in their households and has facilitated mobility of women outside their homes.
Convergence		There is greater scope for convergence of CRISIL Sakhi cadre with other NRLM cadres such as Bank Sakhi and Bima Sakhi who are doing similar work. This would further help in providing income to the Sakhis.

Parameter	Performance Rating	Description
Process evaluation		<p>Program monitoring and reporting is a mix of in-person and digital mechanisms. A new MIS is set to be implemented soon. Key stakeholders are satisfied with the overall value chain and processes. A scientifically designed template for gathering feedback through various channels, from both the beneficiaries of financial literacy programmes and the intermediaries involved in disseminating the same, needs to be prepared and periodically reviewed keeping in view the vast changes in the financial sector.</p>

Satisfactory	Needs improvement	Unsatisfactory	Not applicable
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5. Recommendations

The following table captures the recommendations for the programme to improve its performance as well as ensure sustainability of the programme post CRISIL Foundation’s exit.

S.no.	Observations	Recommendation	Priority	Responsibility
1	<p>Convergence The CRISIL Sakhi cadre can be converged with other NRLM cadre (such as Bima Sakhi and Bank Sakhi). The learnings from CRISIL Sakhi training can be leveraged by the Sakhis, while ensuring a regular source of income</p>	<ul style="list-style-type: none"> CRISIL Foundation should ensure convergence of MPR with government programmes such as NRLM and RGAVP Discussions with other implementation partners such as World Vision to scale up program implementation 	High	CRISIL Foundation
2	<p>Entrepreneurship model Currently, Sakhis are paid on a voluntary basis even though a rate card is available. Sakhis also consider this to be a voluntary service and take pride in that fact.</p>	<ul style="list-style-type: none"> CRISIL Foundation should orient the Sakhis to utilize opportunities to charge a nominal fees for their services Formal linkages with banks, online payment platforms, etc. to provide discounts to Sakhis for utilizing their services (e.g., PhonePe can provide special discounts to Sakhis if they perform recharge through the app) 	Medium	CRISIL Foundation, FI ecosystem
3	<p>Livelihood interventions Many women and village leaders expressed interest in skill training for pursuing livelihood opportunities from home so that they can contribute to household income (such as stitching,</p>	<ul style="list-style-type: none"> CRISIL Foundation can tie up with local skill training centres/NGOs to provide skill training Linkages with banks can be established to extend credit at low interest rates for seed funding 	Medium	CRISIL Foundation, FI ecosystem, local NGOs

S.no.	Observations	Recommendation	Priority	Responsibility
	achar/ papad making, agarbatti/ candle making, etc.). Many have lost their livelihood post COVID.	<ul style="list-style-type: none"> Sakhi training module to include aspects around fund and project management 		
4	<p>Digital finance</p> <p>While the Sakhis are comfortable with digital finance, many end beneficiaries do not know how to operate the same. They also do not fully trust such platforms.</p>	<ul style="list-style-type: none"> CRISIL Foundation can work with private players (CSR) and payment banks to extend access to devices as well as train rural women on digital finance 	High	CRISIL Foundation, FI ecosystem
5	<p>Building management skills of Sakhis</p> <p>While Sakhis have sound technical skills, they are still dependent on the Foundation to give them targets and monitor their achievement. The program may lose its impact if accountability and independent working skills are not built among Sakhis</p>	<ul style="list-style-type: none"> MPR/ GSCP training to have modules on aspects such as mobilization, target setting, monitoring and reporting, etc. Incentivize Sakhis by strengthening the entrepreneurship model so that they are motivated to continue their work 	High	CRISIL Foundation
6	<p>Increase number of Sakhis</p> <p>Currently, most of the villages have only one Sakhi. These Sakhis mostly interact with the beneficiaries on a demand basis rather than on a fixed regular basis. Increasing the number of Sakhis will help in greater women empowerment as well as greater quality of service for beneficiaries. It will also help in</p>	<ul style="list-style-type: none"> Recruit more women as Sakhis End beneficiaries who have been associated with the program for a long time can be considered 	Medium	CRISIL Foundation

S.no.	Observations	Recommendation	Priority	Responsibility
	bringing more women under the ambit of community cadre, thereby providing a source of income for more women.			
7	<p>Financial planning and budget diary</p> <p>It was noted that many beneficiaries are not using the budget diary, especially post COVID</p>	<ul style="list-style-type: none"> Sakhis should verify the budget diaries of end beneficiaries in a more systematic and regular manner Sakhis should handhold the beneficiaries to fill these diaries 	High	CRISIL Foundation
8	<p>Data reporting</p> <p>Data reporting and record keeping is currently happening through excel files, e-mails and hard copies.</p>	<ul style="list-style-type: none"> Cloud based MIS should be established for central access to information as well as reduce manual intervention 	High	CRISIL Foundation



Thank you

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