**INTRODUCTION:**

Education is an instrument of social change. It enhances knowledge, wisdom as well as skill. It refines sensitivities and perceptions that contribute to cohesion, scientific temper and independence of mind and spirit. Education holds the key to the all round development of one’s personality. A good educational system produces and nurtures socially sensitive, progressive, responsible and forward looking citizens.

When we are talking about the social change, how can we forget one of the inevitable agents of social change and that is none other but a woman? Women constitute nearly half of the world population. **Growth, development and progress in any society are intimately linked with the development and empowerment of our women.** No nation can afford to neglect such a precious segment of human resource. Our great poet and the Nobel Laureate, Dr. Rabindranath Tagore has rightly quoted: “Woman is the builder and moulder of nation’s destiny. Though delicate and soft as a lily, she has a heart, far stronger and bolder than of a man…. ”

Women constitute almost half of the population of the world. Education for women is the best way to improve the health, nutrition and economic status of a household that constitute a micro unit of a nation economy. Education has been regarded as the most significant instrument for changing women’s subjugated position in the society. It not only develops the personality and capabilities of individuals, but also qualifies them to fulfill certain economic, political and cultural functions and thereby improves their socio-economic status. In this context it can be argued that the lack of women education can be an impediment to the country’s economic development. That’s why women’s education has been an area of major policy concerns since independence and is seen as central to the social, political and economical development of the nation and of women themselves.

**Indian government has expressed a strong commitment towards education for all.** However India still has one of the lowest female literacy rates in Asia. In 1991, less than 40% of the 330 million women aged 7 and over were literate, which means today there are over 200 million illiterate women in India. This low level of literacy not only has a negative impact on women’s lives but also on their families’ lives and on their country’s economic development, too. Numerous studies show that illiterate women have high levels of fertility and mortality, poor nutritional status, low earning potential, and little autonomy within the household. A woman’s lack of education also has a negative impact on the health and well being of her children. A recent survey in India found that the infant mortality was inversely related to mother’s educational level.
❖ BRIEF HISTORY OF WOMEN EDUCATION:

➢ WOMEN EDUCATION IN TRADITIONAL INDIAN SOCIETY:

Traditional Indian society was characterized by a highly stratified caste structure, which renders an extremely complex, diverse institutionalized system of inequality. Access to formal education was exclusive and restricted to the upper castes. The education system conspicuously debarred women except in the case of those from higher castes, where some women could achieve ordinary levels of education leading to literacy. In such an arrangement, the family took the responsibility of training women for the predominant roles of housewife and mother. (Narullaha and Naik 1971).

➢ WOMEN EDUCATION IN PRE-INDEPENDENCE PERIOD:

During the British rule, the state-run-educational system attempted to replace the stratification based on caste to one based on class. However, in the process, the internal differentiation of power, based on caste lines, remained intact as the upper castes took up roles as upper classes in the changed scenario (Carnoy, 1974). While there is considerable documentation on the inequality in the field of education across various caste groups, very little attempt has been made to record the horizontal differentiation that existed between men and women. Thus, in the changed context, no serious attempt was made to promote women’s education. Further gender inequality cut through caste / class as a sub-category and impacted on the position of women in society.

➢ WOMEN EDUCATION IN POST-INDEPENDENCE PERIOD:

After independence, the Constitutional guarantee of equality changed the conceptual thinking on the educational development of women and invited women to play multiple roles in the polity, economy and society. The role of education in preparing women to take on this new responsibility gained a new significance. The objectives of the periodic five year plans reiterated the principle of equality, thus announcing a political consensus for creating conditions which would lead to the progressive removal of all forms of discrimination against women. Alongside, the western liberal education, the social reform movement within the country and the struggle for political freedom gave rise to forces which began advocating changes in the position of women. In spite of these efforts, evidence point to a situation that the process of change has been slow and far short of expectations.
The subject of women’s status in India is riddled with contradictions. On one hand, our Constitution not only grants equality to women but also provides for affirmative action and for positive discrimination by empowering the state to make special provisions for women. India bestowed on women the privilege to vote much before this right was given to women in other advanced countries. India also has the distinction of being one of the fewest countries which through the 73rd and 74th Constitutional Amendment ushered a sizable number of women into the political echelons of power at the decentralized governance level. Notwithstanding this, women are grossly underrepresented at the higher levels of decision making in government. Women occupy less than 8 per cent of parliamentary seats and comprise of not even 3 per cent of the administrators and managers.

India records an alarming decline in the sex ratio over the decades. Now at 933: 1000 it has to account for nearly 25 million women who are missing. India also houses one of the largest numbers of illiterate women of the world. Even after 50 years of independence, there are still more than 50 per cent of girl children who are outside the formal educational system according to the Gross Enrolment Ratio figures. The drop out rates for girls is as high as 40 per cent at primary school showing even lower participation of girls in Primary education.

➢ GOVERNMENT’S INITIATIVE FOR WOMEN’S EDUCATION:

The Indian government’s commitment to education is stated in its constitution with an article promising “free and compulsory education for all children until they complete the age of 14” (The World Bank, 1997b). The National Policy on Education (1986), which was updated in 1992, and the 1992 Program of Action both reaffirmed the government’s commitments to improving literacy levels, by providing special attention to education for girls.

❖ WOMEN EDUCATION IN GUJARAT:

Literacy is one of the important indicators of social development. Knowledge is linked with literacy and a formal education. And economic growth is related to degree of literacy. Thus literacy is one of the important needs of life as well as future development of a particular region.

At present Gujarat is having population of 6, 04, 39,692 people. In this population, the average literacy rate of male is 85.80 % while the average literacy rate of women is 69.7 %. The average literacy rate of the state is 78.03 %.
The literacy rate in Gujarat has seen an upward trend and is 78.03% as per 2011 population census. Compared to the situation in 1951, the improvement in literacy in Gujarat is phenomenal. From literacy rates of barely 29 and 12 per cent for men and women, respectively according to 1951 Census, they have increased to 87.23% for males and 70.73% for females by 2011. Of that, male literacy stands at 85.8% while female literacy is at 69.7%. In actual numbers, total literates in Gujarat stands at 4,10,93,358 of which males were 2,34,74,873 and females were 1,76,18,485. There are some of the districts in Gujarat have comparatively higher literacy rate such as Surat (85.53%), Ahmedabad (85.31%), Anand (84.37%), Gandhi Nagar (84.16%) and Navsari (83.88%). Dohad is the district has the literacy rate of 58.82% and stands first from the bottom. The male and female literacy rate in Dohad is 70.00% and 47.6% respectively.

WOMEN EDUCATION IN KACHCHH DISTRICT:

Kachchh is the biggest and the largest district of Gujarat State. It is spread in the area of 45, 652 square km. out of which 26,252 square km. of area is surrounded by dry desert. Having amazing and varied traditional culture, it owes a lot of outstanding characteristics like the longest sea-coast, the biggest desert, grass sanctuaries, a big port of Kandla, and the most developing port of Mundra. There are world famous places of pilgrimage like Matanamadh, Hajipir, tomb of Jesal-toral and many more. It has been a centre of world attraction for its handicrafts, bandhani work, woolen work, embroidery, clay work etc.

Being such importance of this boarder area, our state government has put into practice different welfare schemes for its educational, economical and social development. So far as the situation of women education in this borderline area is concerned; the average literacy rate of women education is not so satisfying to that of the male. The average literacy rate of the district is 71.58%. And the average literacy rate of male is 80.60 % while the average literacy rate of female is only 61.62 %. Kachchh ranks 23rd both in literacy and female literacy rate. The statistical table, given below, regarding the population of male and female in each taluka, the average literacy rate of male as well as of female in each taluka and the average literacy rate of each taluka of the district shall make the picture of women education in the district more clear and comprehensive:
The population and the literacy rate of each taluka of Kachchh district

<table>
<thead>
<tr>
<th>No.</th>
<th>Taluka</th>
<th>Population</th>
<th>-literacy Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Male</td>
<td>Female</td>
</tr>
<tr>
<td>1</td>
<td>Bhuj</td>
<td>228136</td>
<td>215133</td>
</tr>
<tr>
<td>2</td>
<td>Mandvi</td>
<td>103983</td>
<td>99390</td>
</tr>
<tr>
<td>3</td>
<td>Mundra</td>
<td>89871</td>
<td>63348</td>
</tr>
<tr>
<td>4</td>
<td>Anjar</td>
<td>123401</td>
<td>112136</td>
</tr>
<tr>
<td>5</td>
<td>Bhachau</td>
<td>97897</td>
<td>88138</td>
</tr>
<tr>
<td>6</td>
<td>Rapar</td>
<td>111065</td>
<td>106250</td>
</tr>
<tr>
<td>7</td>
<td>Abdasa</td>
<td>61387</td>
<td>56151</td>
</tr>
<tr>
<td>8</td>
<td>Nakhatrana</td>
<td>74380</td>
<td>71987</td>
</tr>
<tr>
<td>9</td>
<td>Lakhapat</td>
<td>32274</td>
<td>30278</td>
</tr>
<tr>
<td>10</td>
<td>Gandhidham</td>
<td>174343</td>
<td>152823</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>1096737</td>
<td>995634</td>
</tr>
</tbody>
</table>

(Source: Census: 2011, District Panchayat Office – Bhuj, Kachchh)

From the above given statistical table, it is vivid that the average literacy rate in the talukas like Gandhidham, Mandvi, Nakhatrana, Bhuj, Mundra, and Anjar is above 60% and below 71% while the average literacy rate in the talukas like Abdasa, Lakhapat, Bhachau and Rapar is above 40% and below 58%. Now so far as the condition of women education in each taluka is concerned, the average literacy rate of female in the talukas like Gandhidham and Mandvi is above 60% while in Nakhatrana, Bhuj, Mundra, and Anjar, it is above 50% and below 60% and in Abdasa, Lakhapat, Bhachau and Rapar, it is below 47%.

After considering all the figures of the average literacy rate of female in each taluka above mentioned, it can be said that the present situation of women education in all the talukas except Gandhidham and Mandvi is quite discouraging, especially in Abdasa, Lakhapat, Bhachau and Rapar which are considered as the most backward talukas of the Kachchh district.

But on the other hand, if we go in the past and study the development of women education in the Kachchh district specially after independence, we would have the picture of the overall development of women education in the district quite better than that of the past when the society as well as the education system conspicuously debarred women except in the case of those from higher castes, where only some women could achieve ordinary levels of education leading to literacy. So, the investigator has decided to carry out a research work on the development of women education in Kachchh district after independence.
STATEMENT OF THE PROBLEM:
A study on the development of women education in Kachchh district after independence.

REVIEW OF THE RELATED LITERATURE:
For the review of the related literature, the investigator has decided to go through some of the research works done on Ph.D. level and some research papers related with the present study so that he may come to know about the scope for the concerned study.

- **Name of the researcher:** Ganeshan, P.
  - **Level:** M.Phil.
  - **Year:** 1989
  - **University:** Alagappa Uni.
  - **Problem:** Development of Women’s Higher Education since Independence in Pasumpon Thevar Thirumagan District.

- **Name of the researcher:** Liankhuma, J.
  - **Level:** Ph.D.
  - **Year:** 1989
  - **University:** North-Eastern Hill Uni.
  - **Problem:** A Study of the Development of Women’s Education in Mizoram.

- **Name of the researcher:** Wasnik, S.G.
  - **Level:** M.Phil.
  - **Year:** 1989
  - **University:** Nagpur Uni.
  - **Problem:** A Survey of Educational Progress of women belonging to the Mahar Community in Nagpur City.

- **Name of the researcher:** Swami, Sushma.
  - **Level:** Ph.D.
  - **Year:** 1990
  - **University:** Nagpur Uni.
  - **Problem:** A Critical Study of Women’s Education in Vidarbha from 1947 to 1987.

- **Name of the researcher:** Dutta, Baby
  - **Level:** Ph.D.
  - **Year:** 1990
  - **University:** Calcutta Uni.
  - **Problem:** Contribution of Ishwarchandra Vidhyasagar to the Development of Education of Women in Bengal.
➢ **Name of the researcher:** Mishra, A.
   **Level:** M.Phil.
   **Year:** 1992
   **University:** Utkal Uni.
   **Problem:** A Study on the Development of Girls’ Education at the Primary Stage in Orissa since Independence.

❖ **OBJECTIVES AND RESEARCH QUESTIONS OF THE STUDY:**

➢ **OBJECTIVES OF THE STUDY:**

❖ **Main Objective:**
1. To study the development of women education in Kachchh district after independence.

❖ **Minor Objectives:**
1. To study the status of women in Kachchh district with regard to opportunities for education.
2. To examine the contribution of social volunteer institutions, women’s organizations and the government to women’s education in Kachchh district.
3. To examine factors for and against women’s education in Kachchh district.
4. To analyse women’s education with particular reference to the factors hindering progress, particularly the nature and the extent of wastage and stagnation in Kachchh district.
5. To find out the factors responsible for the backwardness of women in Kachchh district and study the role of women’s organizations.
6. To study the effect of education on the social and economic condition of women in the Kachchh district.
7. To study the effect of education on the whole total life of the women in the Kachchh district.
8. To suggest the remedial measures for the better development of women education in Kachchh district.

❖ **RESEARCH QUESTIONS:**
1. What is the status of women in Kachchh district with regard to opportunities for education?
2. What is the contribution of social volunteer institutions, women’s organizations and the government to women’s education in Kachchh district?
3. What are the factors for and against women’s education in Kachchh district?
4. What are the factors which hinder the progress of women education in Kachchh district?
5. What are the nature and the extent of wastage and stagnation in women education in Kachchh district?
6. What is the effect of education on the social and economic condition of women in the Kachchh district?

7. What is the effect of education on the whole total life of the women in the Kachchh district?

8. What can be the remedial measures for the better development of women education in the Kachchh district?

❖ OPERATIONAL DEFINITIONS of the TERMS:

➢ WOMEN EDUCATION

Formal education that is received by the girls students at the different levels like Pre-primary, Primary, Secondary, Higher Secondary and Higher Education.

➢ KACHCHH DISTRICT

Kachchh is the largest and the biggest district of Gujarat state. It is situated in the west of Gujarat which is better known as ‘Sarhadi Jillo’ i.e. a district that is very near to Pakistan border by west of it’s direction. It is spread in the area of 45, 652 square km. out of which 26,252 square km. of area is surrounded by dry desert. An ocean in the south, a desert in the north and a vast mountain range in the middle are the geographical peculiarities of the Kachchh district. It has become world famous today for its ancient art and culture.

➢ AFTER INDEPENDENCE

Time period since we Indians got freedom from the shackles of Britishers i.e. since 1947 to 2010.

❖ VARIABLES OF THE STUDY:

➢ Independent Variables:

Area, Caste and Society, Women’s Organizations, Constitution, Government Policies, Social-Volunteer-Organizations, Privatization of Education, University for Women

➢ Dependent Variable:

Development of women education

❖ DELIMITATIONS OF THE STUDY:

Any feasible limitation of the tool itself or the secondary source of data may be the limitation of the proposed study.
❖ METHODOLOGY of the STUDY:

➢ RESEARCH METHOD:
The method of the present research study will be historical cum survey method.

❖ POPULATION:
The population of the study will constitute all the women of the Kachchh district.

❖ SAMPLE:
The sample for the present study will be taken 20% of the whole population using stratified random sampling method.

❖ TOOL FOR DATA COLLECTION:
For data collection, the investigator will use the tools like opinionative, questionnaire, information sheet etc., and Cencus data as well as the techniques like interview and observation schedules.

❖ DATA COLLECTION:
For data collection, the investigator will personally visit her respondents scattered throughout the Kachchh district.

❖ TECHNIQUES FOR DATA ANALYSIS:
For data analysis of the present research study, the investigator will use the statistical techniques like Percentages, Chi-square and whatsoever necessary.
1. INTRODUCTION

History repeats itself, but while standing at the critical juncture of a historic event we hardly try to learn from our past experiences. What brought insurance into being was popular concern for future uncertainty? Man wanted to protect their hard earned property from uncertainty and this simple requirement was given a shape with the innovation and improvement of insurance policy. The only principle was to make good the loss. In our country, the insurance sector was nationalized with an objective – to reach the corners of this country with insurance network; mobilize a huge resource and lend our shoulders in the nation building.

The important service sector of India are, electricity, banking telecommunication, railway and other transport and insurance. Insurance industry plays a dynamic role in providing one of the most vital services needed for the rapid growth of the nation. In India, the insurance sector was nationalized with an objective to reach the every corners of this country with insurance network, mobilize huge resources and lend peoples shoulders in the nation building. Insurance sector is considered one of the core service sectors of Indian economy. In developing country like India the need for well established insurance industry is of paramount importance.

In the world of Globalization economic model adopted by India, the Insurance Sector is opening up not only to the Private Insurance providers along with the Public Sector Undertaking like Life Insurance Corporation Of India (LIC), also there is increasing participation by foreign investors which shall led to setting up of Insurance Companies by Foreign Institutions having higher capital base and expertise.

Our Research Study shall also keep the consumers aware about the various needs vis-à-vis various Insurance products and services, the awareness about the consumer’s rights as assured by the Regulatory Body of Insurance (I.R.D.A) set up under the Insurance Act.

The proposed Research study shall ultimately lead to high level of consumer satisfaction and better services by the Insurance providers.
2. Research Statement:

The research statement studied is entitled, “An Analytical study of Life Insurance Corporation of India and Selected Private Life Insurance Companies of India with reference to Kachchh district (Gujarat)”. The proposed study will focus on the analysis of the attitude towards public and selected private life insurance companies in Kachchh district.

2.1 Definitions of the terms:

Life is a roller coaster ride and is full of twists and turns. Insurance policies are a safeguard against the uncertainties of life. As in all insurance, the insured transfers a risk to the insurer, receiving a policy and paying a premium in exchange. The risk assumed by the insurer is the risk of death of the insured in case of life insurance.

1. In the words of John Magee, “Insurance is a plan by which large number of people associate themselves and transfer to the shoulders, of all risks that attach to individuals.”

2. In the words of Riegel and Miller, “Insurance is a social device where by the uncertain risks of individuals may be combined in a group and thus made more certain, small periodic contributions by the individuals providing a fund, out of which, those who suffer losses may be reimbursed”.

Insurance policies cover the risk of life as well as other assets and valuables such as home, automobiles, jewelry etc. On the basis of the risk they cover, insurance policies can be classified into two categories:

(a) Life Insurance
(b) General Insurance

3. According to the U.S. Life Office Management Inc., “Life Insurance provides a sum of money if the person who is insured dies whilst the policy is in effect.”

❖ Profile of Life Insurance Companies in India:-
All private life insurance companies and public sector company operating in India during 2001 to 2010 were taken for the study. Life Insurance Corporation which is the only public sector life insurer and twenty two private sector life insurers, most of them joint ventures between Indian groups and global insurance giants, were taken for the study.

1. PUBLIC SECTOR :-

   - Life Insurance Corporation of India

     Life Insurance Corporation of India (LIC) is an autonomous body authorized to run the life insurance business in India with its Head Office at Mumbai. About 154 Indian insurance companies, 16 non-Indian companies and 75 provident fund societies were operating in India at the time of nationalization. Nationalization was accomplished in two stages; initially the management of the companies was taken over by means of an Ordinance, and later, the ownership by means of a comprehensive bill. The Parliament of India passed the Life Insurance Corporation Act on the 19th of June 1956, and the Life Insurance Corporation of India was created on 1st September, 1956, with the objective of spreading life insurance much more widely and in particular to the rural areas with a view to reach all insurable persons in the country, providing them adequate financial cover at a reasonable cost.

2. PRIVATE SECTOR :-

The Government having tried various models for the insurance industry such as privatization with negligible regulation (pre 1956) and nationalization (1956-2000) and having observed sub optimal performance of the sector, resorted to adopting a hybrid model of both these, resulting in privatization of the sector with an efficient regulatory mechanism (post 2000). This was initiated with the aim of making the industry competitive so that there are more players offering a greater variety of products over a large section of the population. The following companies are entitled to do insurance business in India.

3. Review of the Related Literature:-
1. **Mahlberg (1999)**, included 36 life insurers of Australia and 118 life insurers of Germany for the period of 1992 to 1996 to find out technical efficiency. The study revealed that the technical efficiency of Australia was greater than Germany but at the same time inefficiency was found in both the countries.

2. **Madabhushi Sridhar (2002)**, traces the evolution of the principle of moral hazard in a life insurance contract and its gradual dilution with the changing style of human civilization and understanding the influence of criminal' acts on the civil contract.

3. **Madhukar Palli (2004)**, assessed Life Insurance Potential in India. The report focused on risk security, the core product of life insurance. It provides estimates of the Life Insurance Gap to maintain dependents’ living standards after the death of the primary wage earner. The primary drivers of demand for risk security are 'Age', 'Income', 'Affordability', 'Wealth' and finally the desire to protect income from Inflation. Though aggregate demand is driven by these factors, various researches have shown that there is little correlation between a specific family's need for security and its actual purchase of insurance. Many families, especially young ones, have either no risk security or inadequate security.

4. **Tapen Sinha (2005)**, analyzed the evolution of insurance in India. He concluded that India is fast becoming a global economic power. India is among the important emerging insurance markets in the world. The fundamental regulatory changes in the insurance sector in 1999 will be critical for future growth. Despite the restriction of 26% on foreign ownership, large foreign insurers have entered the Indian market. State-owned insurance companies still have dominant market positions. But, this would probably change over the next decade.

5. **Sri Jyothi (2007)**, focused on the devastation caused by extreme climatic changes, with particular reference to those experienced in the USA and Australia, and the role of insurance industry and government in the occurrence of such events. The concepts like adaptation, mitigation are also explained. Further, it also deals with the recent tools available for the insurers to mitigate the loss and new policies developed by government to provide financial stability to these companies.
6. Sabera (2007), studied the opening of the insurance sector. He concluded that the entry of private players helped in spreading and keeping the operation in the Indian insurance sector which in turn results in restructuring and revitalizing of public sector.

7. R. Rajendran, B. Natarajan (2009), studied the impact of Liberization, Privatization and Globalization on Life Insurance Corporation of India. They concluded that in India the insurance habit among the general public during the independence decade was rare and in the following decades, it slowly increased. There was a remarkable improvement in the Indian insurance industry soon after the acceptance and adaptation of Liberalization, Privatization, and Globalization in the year 1991. After 1991 the Indian life insurance industry had geared up and was forced to face a lot of healthy competition from many national as well as international private insurance players. The fall in the savings rate and increased competition in the primary market and particularly the aggressive mobilization by the Mutual Fund posed serious challenges before LIC.

8. Sandeep Ray Chaudhuri and Joy Chakraborty (2009), focused on the ins and outs of the strategies adopted by the private life insurers to overcome the product-selling challenges in the Indian life insurance market. The result showed that private life insurance companies focused more on selling Unit Linked Insurance plan.

9. Skyline Business School (2010), examined the customer preference for purchasing life insurance product during 2009. Out of the 500 people surveyed, 70.60% respondents said that tax saving was the most important motivator for taking up a Life Insurance Policy. 67.40% said that financial security was the most important motivator. When asked which company the respondent would recommend, most of them i.e. 43.20% said they would recommend LIC of India, reason being the high quality image. 87.80% respondents said they would consider LIC of India while buying their Life Insurance Policy.

The above literature reveals that most of the studies focused on cost and technical efficiency for insurance companies abroad. Very few studies have attempted to study about the impact of linearization on the insurance sector and the performance of LIC in India. Even in this direction, the efforts are fragmented. No research has been undertaken to compare LIC of India vis a vis the new private life insurance companies in terms of cost efficiency. The present research seeks to fill this gap.
4. Research Design:-

The core concept underlying research is its methodology. The methodology controls the study, dictates the acquisition of the data, and arranges them in logical relationships, sets up a means of refining the raw data, contrives an approach so that the meanings that lie below the surface of those data become manifest, and finally issue a conclusion or series of conclusions that lead to an expansion of knowledge. The entire process is a unified effort as well as an appreciation of its component parts.

According to J.W. Best, “Research is considered to be formal, systematic, intensive process of carrying on the scientific method of analysis. It involves a more systematic structure of investigation usually resulting in some sort of formal record of procedures and report of result or conclusions.”

A Research design is a plan of action to be carried out in connection with a research project. It is the conceptual structure within which research is conducted and it constitutes the blue print for the collection, measurement and analysis of data. It is the specification of methods and procedures for acquiring the information needed for solving the problem.

5. OBJECTIVES OF THE STUDY

The present research has been undertaken with the general objective of analyzing of the select insurance companies.:  
- To analyse the personnel and demographic and rational profile of the respondents;  
- to study the attributes of insurance products and pricing of life insurance policies;  
- to study the nature and types of promotional activities undertaken by the life insurance companies;  
- to examine the physical distribution practices undertaken by the life insurance companies;  
- To analyze, customer’s level of satisfaction.
6. HYPOTHESES
1. Age of the respondents has no influence on the choice of the company.

2. Gender of the respondents has no influence on the choice of the company

3. Marital Status of the respondents has no influence on the choice of the company.

4. Area of the respondents has no influence on the choice of the company.

5. Educational Status of the respondents has no influence on the choice of the company.

6. Occupation of the respondents has no influence on the choice of the company.

7. Economical Condition of the respondents has no influence on the choice of the company.

8. Decision making of the respondents has no influence on the choice of the company.

7. Variables of the Research Study:
   - Independent Variable:
     Age, Gender, Marital Status, Education Qualifications, family size, Occupation, Economic Condition, Decision Making, Policy gains, Promotional Activities of Company, Service of intermediaries, Channel Performance, Customer care and Service delivery, Physical evidence practice.
   - Dependent Variable:
     Policy holder of the Life insurance Companies of the Kutch Districts

6. SCOPE OF THE STUDY:
   - The study confirms to public and private Life Insurance Companies operating in Kachchh district (Gujarat) only.
   - The study covers 10 years from 2001 to 2010.
   - The study mainly involves analyzing the financial performance and cost efficiency of public and 9 private Life Insurance companies of India working in Kachchh district (Gujarat).
7. Nature of data and sources of data

Collection of the data is essential part of research. The nature of data which is collected and used for this research is secondary in nature. The relevant and required data has been collected from journals, dailies, annual reports, magazines, literature and websites of selected companies and through various search engines.

A survey will also be done to collect primary data from the customers about the level of satisfaction from the Life Insurance Companies.

7.1 SAMPLE SELECTION :-

Selected private and public sector life insurance companies in India from 2001 to 2010 were selected for the study. This Study will focus on the Kachchh District in Gujarat state. So, 9 companies out of 22 are selected for the research work. 9 companies have been ticked:

(a) Public Sector:

Life Insurance Corporation of India.

(b) Private Sector:

✓ 1. HDFC Standard Life Insurance Co. Ltd.
✓ 2. ICICI Prudential Life Insurance Co. Ltd.
✓ 4. Birla Sun Life Insurance Co. Ltd.
✓ 5. TATA AIG Life Insurance Co. Ltd.
✓ 6. SBI Life Insurance Co. Ltd.
✓ 7. Bajaj Allianz Life Insurance Co. Ltd.
✓ 8. Reliance Life Insurance Co. Ltd.

10. Sahara India Life Insurance Co. Ltd.
11. Shriram Life Insurance Co. Ltd.
13. Future Generali India Life Insurance Co. Ltd.
14. IDBI Fortis Life Insurance Co. Ltd
16. Argon Religare Life Insurance Co.Ltd.
17. DLF Pramerica Life Insurance Co.Ltd.
19. India First Life Insurance Co.Ltd.
20. Aviva Life Insurance Co. Ltd.
21. ING Vysya Life Insurance Co. Ltd.
22. Met Life India Life Insurance Co. Ltd.

9. TOOLS AND METHODS OF DATA ANALYSIS: -

The present study involves calculation of different ratios to evaluate the financial performance of life insurance companies in India from 2001 to 2010. It also compares the cost efficiency of all life insurance companies in India during the same period. Prediction of new business and total premium of the life insurance companies has also been done. Various statistical measures like percentage, Chi- Square Test.

10. CHAPTER PLAN : -

The study covers a period from 2001 to 2010. The study has been organized into five chapters including this chapter.

The report titled “An Analytical study of Life Insurance Corporation of India and Selected Private Life Insurance Companies of India with reference to Kachchh district (Gujarat)” is presented in five chapters, logically arranged as follows:
Chapter – I: Deals with the general introduction of the topic of the study undertaken and the methods employed in collection of data.

Chapter – II: Presents the review of literature.

Chapter – III: Presents with the Research Methodology.

Chapter – IV: Presents the analysis and interpretation of data collected.

Chapter – V: Presents the findings, conclusion and suggestions.

11. SIGNIFICANCE OF THE STUDY:

“All progress is born of inquiry” Doubt is often better than over confidence, for it leads to inquiry and inquiry leads to invention” is a famous Hudson Maxim in context of which the significance of research can well be understood. After IRDAS, insurance sector has been open for private players also. It will give idea about changes and challenges in insurance sector after reform process particularly when the private players have entered in the market.

12. LIMITATIONS OF THE STUDY:

The present research work is undertaken to maximize objectivity and minimize the errors. However, there are certain limitations of the study, which are to be taken in to consideration for the present research work.

1. As the study is mainly based on primary data collected through questionnaire, it is bestowed with certain limitations which are bound to arise in the primary data collection. Though every effort was made to elicit the correct information by systematic and careful probing, it is possible that lapse of memory and recall bias of respondents might have affected their responses.

2. The validity of the study depends upon the authenticity of the data provided by the policy holders.

3. Time and cost were the major constraints for the researcher. The study has been conducted for a period of ten years from 2001-2011. Data collection from 720 respondents from ten different Life Insurance Companies and analysis were time consuming, thereby resulting in, the researcher submitting the thesis in 2018.