



# Impact

**Assessment Report**

COVID Relief Support  
Direct Benefit Transfer

Project ID:7

Prepared for



Prepared by



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## Ethical Consideration

### **Informed consent:**

The interviews were done after the respondents gave their consent. Even after the interviews were completed, their permission was sought to proceed with their responses.

### **Confidentiality:**

The information provided by participants has been kept private. At no point were their data or identities disclosed. The research findings have been quoted in a way that does not expose the respondents' identities.

### **Comfort:**

The interviews were performed following the respondents' preferences. In addition, the interview time was chosen in consultation with them. At each level, respondents' convenience and comfort were considered.

### **Right to reject or withdraw:**

Respondents were guaranteed safety and allowed to refuse to answer questions or withdraw during the study.

## Executive Summary

The Direct Benefit Transfer (DBT) initiative implemented during the COVID-19 pandemic has provided targeted financial support to the economically vulnerable population. This initiative, marked by immediate fund transfers to beneficiaries, addressed the critical challenges faced by individuals who lost their jobs or experienced income disruptions due to lockdown. The program effectively targeted low-income people by ensuring timely support to the identified beneficiaries. A total of 2979 families received the Direct Benefit Transfer under this initiative.

While the initiative operated within limited confines, its contributions aligned with a broad spectrum of SDGs, showcasing its multifaceted impact on poverty reduction, hunger alleviation, health, education, gender equality, and reduced inequalities.

## Introduction

The impact of the COVID-19 pandemic on employment in India has been significant, leading to widespread disruptions across diverse sectors. The informal sector, which constitutes a substantial portion of the country's workforce, encountered specific challenges, including job insecurity, decreased incomes, and restricted access to social security measures.

Lockdowns and an economic deceleration contributed to notable job losses and layoffs, especially in sectors reliant on physical presence, such as hospitality, tourism, and retail.

Job losses exacerbated existing economic disparities, affecting marginalized communities disproportionately. This, in turn, influenced health and education outcomes for vulnerable communities.

## About the Intervention

Kotak Mahindra Bank's CSR initiative aimed to provide one-time grants in response to the adverse economic impact caused by the COVID-19 pandemic. The program, initiated in November 2020 and continuing until the end of FY2021-22, initially focused on offering one-time grants directly to the bank accounts of individuals who had not received their full monthly salaries since the onset of the first nationwide lockdown in April 2020.

The beneficiaries were identified collaboratively, involving Kotak Mahindra Bank's internal task force teams and an external partner chosen by the Kotak CSR team, particularly for the Rishi Valmiki Eco School cohort. The initiative was executed by the Collective Goods Foundation (CGF) in collaboration with Super Money (NBFC). Super Money managed and finalized the Know Your Customer (KYC) procedures, following which Kotak Mahindra Bank Limited transferred the CSR funds to CGF.



**2787 Light KYCs conducted**  
**193 Full KYCs conducted**



**2979**  
**Families Impacted**

## Project Location

The support was extended to beneficiaries PAN India.

## Objective

To support beneficiaries by giving them direct access to funds, enabling them to make choices based on their individual needs and priorities.

## Study Design and Methodology

The chapter describes the process adopted and the methodology used to assess the overall impact of the intervention undertaken by Kotak Mahindra Bank Limited.

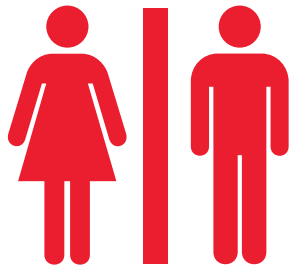
The impact assessment study employed combined data collection methods through participatory assessment tools to obtain all information required to analyse impact comprehensively. SGS's approach to the study was guided by providing insights to enable Kotak Mahindra Bank Limited to gauge the project's overall impact and understand stakeholder sentiments and strategies for future implementation.

SGS deployed a two-pronged approach for the impact assessment of the project. The study used quantitative and qualitative methods and an in-depth desk review of secondary data. In order to understand the program holistically, structured questionnaires were prepared for stakeholders.

A combination of research and consultative approach was adopted to address the scope of work under the assessment study. Beneficiaries were consulted virtually to conclude the assessment.

## Findings and Analysis

To conclude the impact assessment of this project, interviews with beneficiaries who had received the support were conducted virtually.



**40% Males**  
**60% Females**

Fig 1: Gender Representation

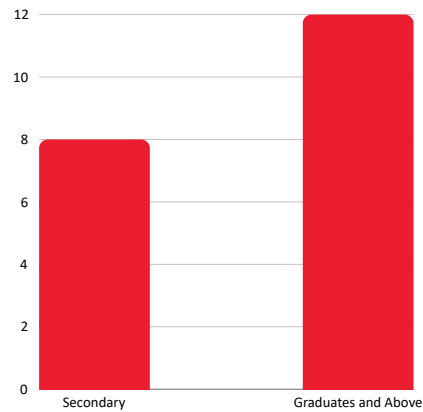


Fig 2: Education Profile

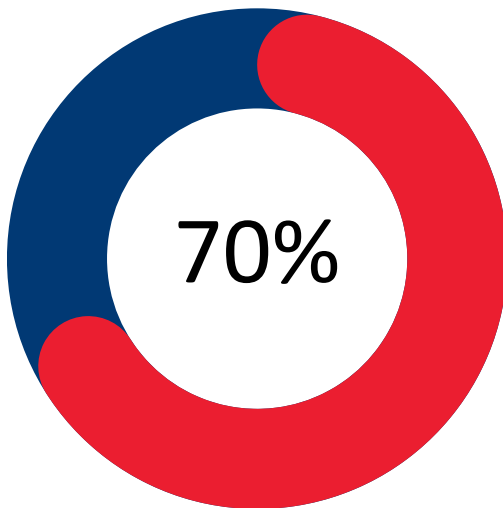


Fig 3: Sole earners of the family

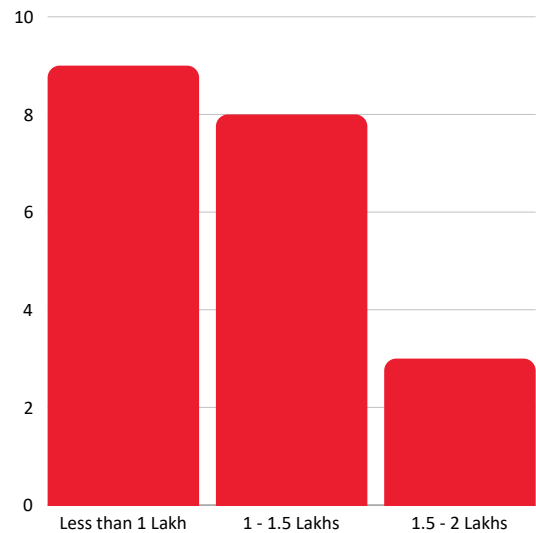


Fig 4: Annual Household Income

It can be deduced from Figure 3 that 70% of the participants are the primary breadwinners for their families. Only three respondents have an average annual household income falling within INR 1.5 - 2 Lakhs. The majority of respondents report household incomes below INR 1.5 Lakhs.

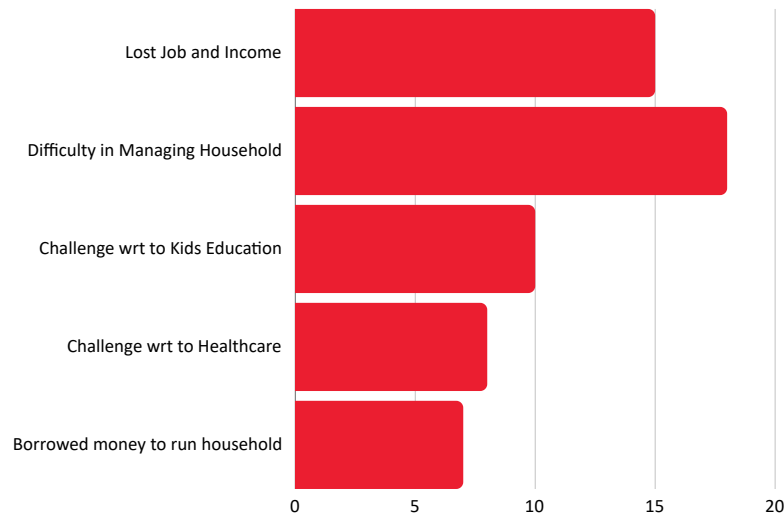


Fig. 5: Challenges faced during COVID

Figure 5 depicts the difficulties encountered by beneficiaries amid the COVID-19 pandemic and the ensuing lockdown. A significant portion of the beneficiaries experienced job losses, leading to a decline in household income. Nearly 50% of the beneficiaries indicated challenges related to their children's education, healthcare expenses, and overall household management due to either no income or reduced income. Sixty percent of the recipients reported experiencing job loss lasting between six to nine months as a consequence of the COVID-19 lockdown..

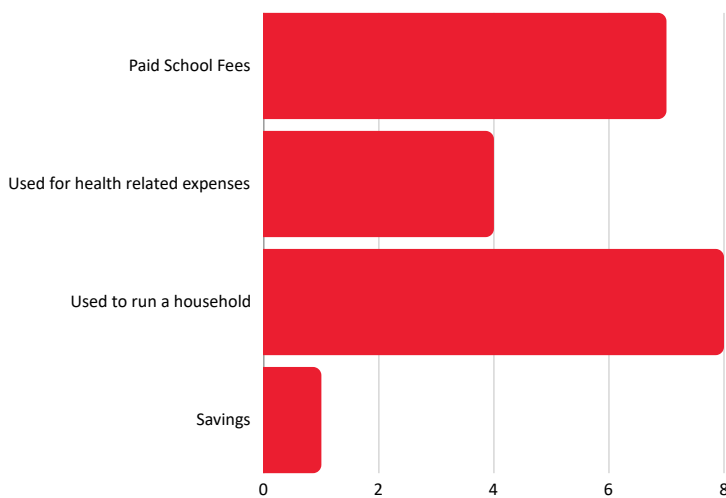


Fig. 6: How beneficiaries utilized money?

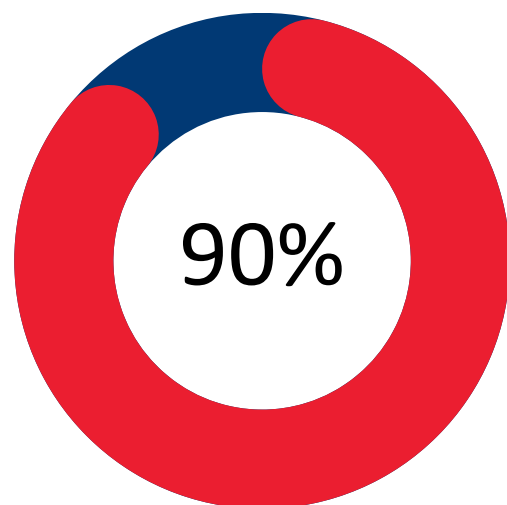


Fig. 7: Timely Support

Most of the respondents who received direct benefit transfers indicate that they have used the funds to cover their children's educational fees, address healthcare-related expenses, and manage household expenditures. The majority of the respondents noted that they obtained assistance precisely when it was most crucial for them.

## Conclusion

The initiative was vital in supporting the economically vulnerable population amid the COVID-19 pandemic. It offered immediate financial relief to individuals who experienced job losses or income disruptions due to lockdowns. The program also ensured the precise delivery of financial assistance to the intended beneficiaries, minimising misallocation and focusing on those with low incomes.

Furthermore, the intervention has effectively alleviated hunger and food insecurity by empowering recipients to purchase essential food items, sustaining their households during periods of income disruption. The transferred funds have facilitated access to crucial healthcare services, enabling recipients to address medical expenses and respond to health emergencies arising from the pandemic. Additionally, families have utilised the funds to cover educational costs, ensuring that children can continue their education despite economic challenges.



## Disclaimers

This report sets forth our views based on the completeness and accuracy of the facts stated to SGS and any assumptions that were included. If any of the facts and assumptions is not complete or accurate, it is imperative that we be informed accordingly, as the inaccuracy or incompleteness thereof could have a material effect on our conclusions.

While performing the work, we assumed the genuineness of all signatures and the authenticity of all original documents. We have not independently verified the correctness or authenticity of the same.

We have not performed an audit and do not express an opinion or any other form of assurance. Further, comments in our report are not intended, nor should they be interpreted to be legal advice or opinion.

While information obtained from the public domain or external sources has not been verified for authenticity, accuracy or completeness, we have obtained information, as far as possible, from sources generally considered to be reliable. We assume no responsibility for such information.

Our views are not binding on any person, entity, authority or Court, and hence, no assurance is given that a position contrary to the opinions expressed herein will not be asserted by any person, entity, authority and/or sustained by an appellate authority or a Court of law.

Performance of our work was based on information and explanations given to us by the Client. Neither SGS nor any of its partners, directors or employees undertake responsibility in any way whatsoever to any person in respect of errors in this report, arising from incorrect information provided by the Client.

Our report may make reference to 'Findings and Analysis'; this indicates only that we have (where specified) undertaken certain analytical activities on the underlying data to arrive at the information presented; we do not accept responsibility for the veracity of the underlying data.

In accordance with its policy, SGS advises that neither it nor any of its partner, director or employee undertakes any responsibility arising in any way whatsoever, to any person other than Client in respect of the matters dealt with in this report, including any errors or omissions therein, arising through negligence or otherwise, howsoever caused.

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By reading our report, the reader of the report shall be deemed to have accepted the terms mentioned here in above.



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