Her Bank Account, His UPI: Examining Women's Financial Autonomy in Hyderabad

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Owning a bank account does not mean controlling it. This paper reports a survey of 42 women in Hyderabad, conducted between 25 September and 5 October 2026, on who actually operates the bank accounts held in women's names. The survey looked beyond ownership to four simple signs of control: who manages the account, whose mobile number is linked to it, who knows the PIN, and whose permission is needed to spend.

To compare women easily, the study gives each woman a Financial Autonomy Index score out of 100, based on six questions from the survey. A higher score means she has more control over her own money.

The survey finds that 81% of the women hold an account in their own name, but only 36% manage it themselves, have their own mobile number linked to it and create their own PIN. Only 17% also take out large amounts without anyone's permission. Women in regular jobs scored 87 out of 100, while students scored only 34. Whose mobile number is linked to the account made the biggest difference of all: women with their own number linked scored about twice as much as those whose account is linked to a parent's or husband's number. In Hyderabad, the person controlling a young woman's account is more often a parent than a husband. Fear of fraud and not being confident with phones and apps were the most common problems women reported.

The paper suggests that financial inclusion should be measured by who operates an account, not only by who owns it. It recommends linking the woman's own mobile number when an account is opened, safe-UPI training through colleges and self-help groups in Hyderabad, and counting how women actually use their accounts.

Keywords: Financial inclusion, women's control over money, UPI, mobile number linkage, Financial Autonomy Index, Hyderabad

1. Introduction

Hyderabad is one of India's most digitally connected cities. Bank branches and ATMs are everywhere, and UPI payments are accepted by street vendors, auto drivers and kirana shops

alike. In such a city, the usual question of financial inclusion, whether a woman has a bank account, seems largely settled. Under the Pradhan Mantri Jan Dhan Yojana alone, women hold about 56% of the 56 crore accounts opened across India (PIB, 2025).

This study asks a different question: once a woman has an account, who actually operates it? UPI works through the mobile number registered with the bank. When a UPI app is first set up, it checks that number's SIM through a silent SMS sent from the phone and links itself to that phone. A one-time password (OTP) to the same number is needed only at registration, when setting or resetting the UPI PIN, and for some auto-pay set-ups. Everyday payments are approved with the UPI PIN on that phone, and newer UPI options also allow fingerprint or face approval on the same phone (NPCI, 2025). So if the registered number belongs to a husband or father, UPI is set up on his phone and he controls PIN resets, and the woman's account may in practice be run from his phone. Her name is on the passbook, but his phone approves the payments. This is what the title of this paper means: *her bank account, his UPI.*

To answer this question, the study surveyed 42 women in Hyderabad and asked not only whether they have accounts but whether they control them. It gives each woman a Financial Autonomy Index score, compares the scores of students, homemakers, working women and others, and finds which factor best separates women who control their money from those who do not.

2. Need for the Study

Most measures of financial inclusion simply count accounts. Few ask who operates them. Recent writing argues that the remaining gap between women and men in India is about using accounts, not about having them (Chakraborty and Meena, 2025), and that this gap is, if anything, wider in cities with many banks (Kaur, Chavan and Lakhiani, 2026).

There is very little evidence on this question from Hyderabad households. Official surveys report whether women have accounts, but they do not ask whose mobile number is linked to a woman's account, who knows the PIN, or whether she needs permission to withdraw money. These are exactly the points where control lies in the UPI era.

This study fills this gap with fresh survey data. Its findings are useful for banks and bank agents (Business Correspondents) in the city, for colleges whose students receive scholarships in bank accounts, for self-help groups supported by MEPMA in Hyderabad, and

for government schemes that send money directly to women's accounts (Direct Benefit Transfers, or DBT).

3. Conceptual Framework

The study separates two things: having an account in one's name, and actually controlling it. When a woman has an account but someone else controls it, the study calls this "inclusion only on paper".

This idea comes from Kabeer (1999), who explained that empowerment needs three things: resources (such as a bank account), the ability to make one's own choices about them, and the results that follow. It also follows Sen (1990) and Agarwal (1997), who showed that within a family, something owned by a woman helps her only if she can actually use it.

In the UPI era, control over an account came down to three practical things: the mobile number linked to it, the PIN, and the payment app on the phone. The study therefore uses these as signs of control, along with two more: how freely a woman can spend, and whether she needs permission for large withdrawals.

4. Objectives of the Study

The study has the following objectives:

a. To find out how many women in Hyderabad have a bank account in their own name.
b. To find out who manages women's accounts, whose mobile number is linked to them and who knows the PIN.
c. To find out how often and for what women use UPI, and why some do not use it.
d. To find out how freely women can decide how the money in their accounts is spent.
e. To identify the problems that stop women from managing money on their own.
f. To give each woman a Financial Autonomy Index score and compare the scores of different groups of women.
g. To suggest steps that turn owning an account into real control over money in Hyderabad.

5. Research Questions

The study tries to answer the following questions:

a. How many women who have a bank account actually control it?

b. Does the person whose mobile number is linked to the account also control it?
c. Do working women, homemakers and students differ in how much control they have? Do age and education make a difference?
d. What stops women from using UPI and managing money on their own?

6. Hypotheses

Before looking at the data, the study set out six simple expectations, which it then checked against the survey answers.

Table.1: Hypotheses of the Study

No	What the Study Expected to Find
H1	Working women, homemakers and students have different levels of control over money
H2	Women of different ages have different levels of control over money
H3	More educated women have more control over money
H4	Women whose own mobile number is linked to the account have more control
H5	Women whose own number is linked use UPI more regularly
H6	Women whose own number is linked are more likely to manage the account themselves

7. Review of Literature

Kabeer (1999) described empowerment as the ability to make important life choices, and separated having resources from being able to use them. Sen (1990) described the family as a place of "cooperative conflict", where each member's bargaining power depended on how well they could manage on their own. Agarwal (1997) showed that social customs and ownership of property shape the outcome of such bargaining.

Field, Pande, Rigol, Schaner and Troyer Moore (2021) found in an experiment in India that paying women's wages into their own bank accounts, instead of family accounts controlled by husbands, led women to work more and changed attitudes about women's roles. Their result shows that whose hands the money passes through matters as much as having an account.

Chakraborty and Meena (2025) argued that India's remaining gender gap in financial inclusion is about using accounts rather than having them. Ideas for India (2026), using the World Bank's Global Findex 2025 survey, reported that Indian women are less likely than men to own a phone or smartphone and to make digital payments. Kaur, Chavan and Lakhiani (2026) found that women use banks and other formal finance less than men, and that the gap is wider in cities with many banks.

In Hyderabad, a study of the Digital Budget Rani programme run by the Hyderabad-based NGO Yugantar reported that many women who said no to UPI training did so because their families objected, and that male relatives often controlled women's PINs or restricted their payment apps (Deccan Chronicle, 2026).

These studies show that owning an account and controlling it can be two different things. None of them, however, checks in Hyderabad households whether the person whose number is linked to a woman's account is the one who controls it. This study fills that gap with its own survey.

8. Research Methodology

The study describes and analyses fresh data collected directly from women through a survey.

Study area: Hyderabad. Respondents came from localities including Nacharam, Boduppal, Meerpet, Chandrayangutta, Dhoolpet, Jeedimetla, Chintalmet and Banjarahills. Thirteen respondents did not name a locality, and a few gave localities just outside the city limits.

Questionnaire: A Google Form with 17 questions, 15 of them with fixed answer choices, covering the respondent's background, her bank account, who controls it, UPI use, decision-making and problems faced. Two questions allowed more than one answer.

Period of data collection: 25 September 2026 to 5 October 2026.

How respondents were chosen: The form was shared through personal and college contacts in Hyderabad, and respondents were asked to pass it on to others.

Number of respondents: 42 women. The study is treated as a first, small-scale (pilot) survey.

How the data was analysed: Answers were counted and turned into percentages. Groups of women (for example, students and working women) were then compared side by side. A difference between groups is reported as clear only when it is large and shows up across several questions. The counting was done on a computer using Python.

Cleaning the data: Names were removed before analysis. The question on why a woman does not use UPI was shown to everyone, so only the 17 women who use UPI a few times a month or less were counted for it. A few answers (for example, "She uses") suggest that some forms were filled in by someone on behalf of the respondent.

8.1 The Financial Autonomy Index

To compare women easily, each woman was given a Financial Autonomy Index score out of 100, based on six survey questions. Each question gives full marks, part marks or no marks, as shown below. All six questions count equally. A woman who gets full marks on all six scores 100; a woman who gets no marks on any scores 0.

Table.2: How the Financial Autonomy Index Is Worked Out

Question	Full Marks If…	Part Marks If…	No Marks If…
Who manages the account?	She manages it herself	She manages it with family help	Someone else manages it
Whose mobile number is linked?	Her own number	–	Someone else's number, or she does not know
Does she know the PIN?	She created it herself	Someone helped her create it, or she knows it but others use it	She does not know it
How often does she use UPI?	Daily or several times a week	A few times a month, or rarely	Never
How freely can she spend her money?	Complete freedom	Mostly free, consults family sometimes, or needs permission	Little or no control
Does she need permission for a big withdrawal?	No	Sometimes	Yes, or someone else handles it

For easy reading, scores below 40 are called low control, 40 to 70 medium control, and above 70 high control. The six questions point in the same direction, and the score matches how women rated their own independence: women who said they were more independent generally also had higher scores. This shows that the score measures what it is meant to measure.

9. Data Analysis and Interpretation

9.1 Who Answered the Survey

Of the 42 women, students are the largest group (18 women), followed by homemakers (11), women in regular jobs (8) and self-employed women (5). The students are all young, mostly aged 18–24, and the homemakers are all aged 35–54, so in this survey age and occupation go together. About a quarter of the women are graduates, and most of the rest finished secondary or higher secondary school.

9.2 Having an Account and Controlling It

Four in five women (34 of 42) have a bank account in their own name. Most of the women who were not sure whether they had one are students, whose accounts were probably opened by their parents.

Table.3: Who Controls the Bank Account

Question	Answer	Share of Women
Who manages the main account	She manages it herself	45%
	She manages it with family help	19%
	Her husband manages it	12%
	Another family member or someone else	24%
Whose number is linked	Her own number	50%
	Her parent's number	26%
	Her husband's number	10%
	She does not know	14%
Does she know the PIN	Yes, she created it herself	48%
	Yes, but someone helped or others use it	24%
	No	29%

The table.3 shows that fewer than half the women manage their account themselves. Half do not have their own mobile number linked to it, and almost a third do not know their PIN.

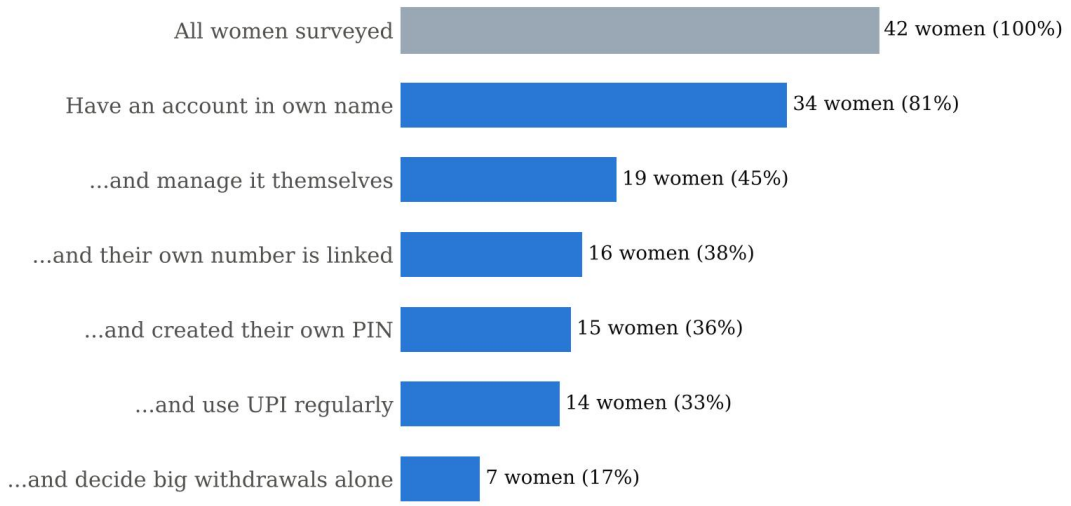


Figure.1: From Having an Account to Full Control (each bar counts only the women who also meet every condition in the bars above it)

The figure.1 shows how the number of women shrinks at each step. Of 42 women, 34 have an account, but only 15 manage it themselves with their own number and their own PIN, and only 7 also decide big withdrawals without anyone's permission. In other words, only about one woman in six has full control of her money.

9.3 Students, Homemakers and Working Women Compared

Table.4: Control over Money among Students, Homemakers and Working Women

What the Woman Does	Working (8)	Homemaker (11)	Self-employed (5)	Student (18)
Manages the account herself	All	About half	2 of 5	3 of 18
Has her own number linked	7 of 8	10 of 11	2 of 5	2 of 18
Uses UPI regularly	7 of 8	8 of 11	3 of 5	7 of 18

The table.4 shows a sharp contrast. Every working woman manages her own account, while only 3 of the 18 students do, and only 2 students have their own number linked. Most students' accounts are linked to a parent's number. Homemakers almost all have their own number linked, but only about half manage the account alone, and in three cases the husband manages it.

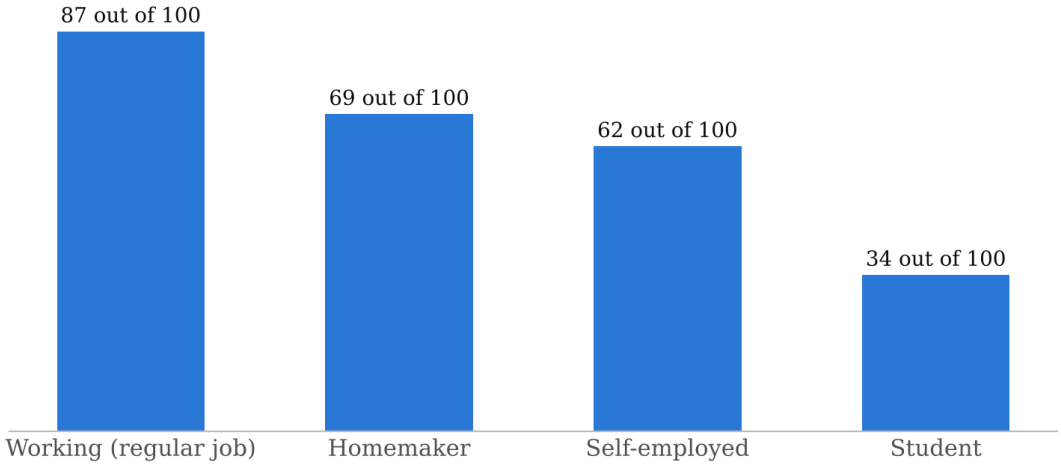


Figure.2: Financial Autonomy Index by Occupation (out of 100)

The figure.2 shows that working women score 87 out of 100, while students score only 34. Working women have more than two and a half times the control that students have.

9.4 Whose Mobile Number Is Linked

Whose number is linked to the account makes the biggest difference of anything in the survey. Women with their own number linked score 81 out of 100, about twice as much as women whose account is linked to a parent's number (39) or a husband's number (33).

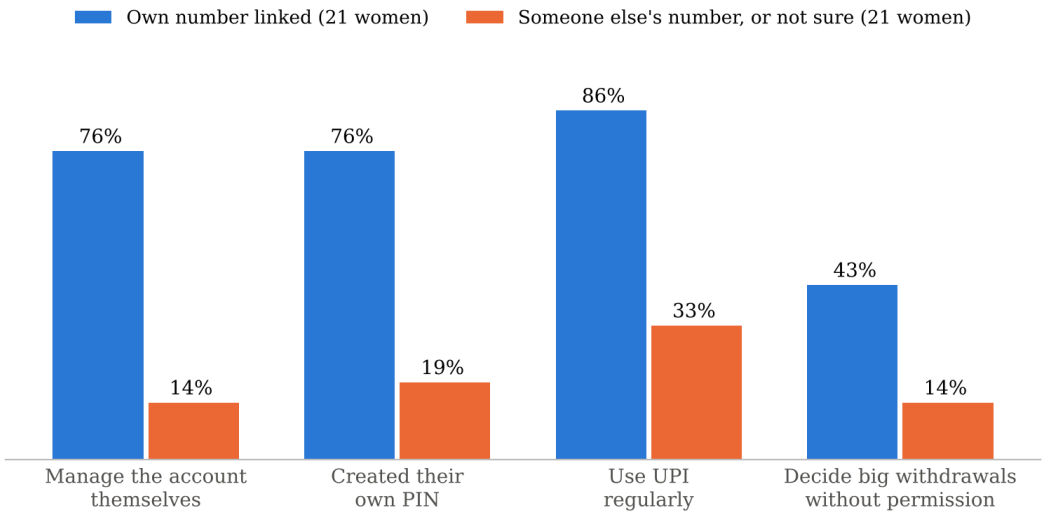


Figure.3: Women with Their Own Number Linked Compared with Other Women

The figure.3 shows that women with their own number linked are far more likely to do things on their own. Three in four manage the account themselves, against one in seven of the other women. Most use UPI regularly, against one in three of the others.

9.5 Use of UPI

Six in ten women use UPI regularly, but about a quarter never use it. Women use UPI mostly for shopping and daily expenses, and fewer use it to send larger sums. Among the women who seldom or never use UPI, the most common reasons are preferring cash and not knowing how to use it. Only one said she lacks a smartphone, so the problem is mainly skills and habits, not owning a phone.

9.6 Freedom to Decide about Money

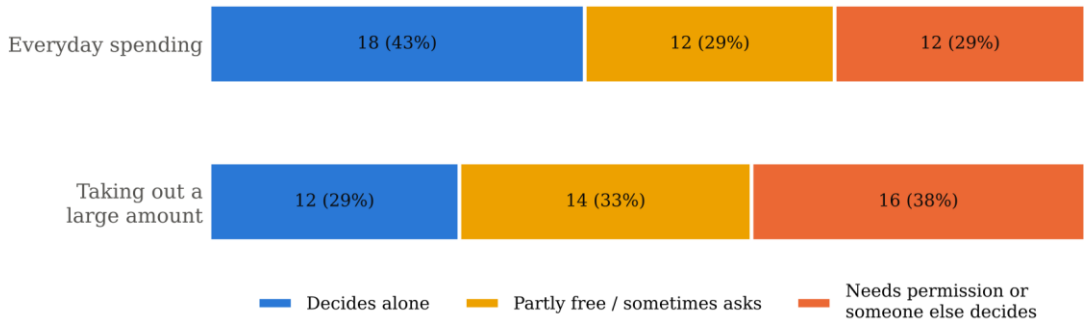


Figure.4: Freedom to Decide: Everyday Spending Compared with Taking Out a Large Amount

The figure.4 shows that freedom shrinks as the amount grows. Many women are free in everyday spending, but fewer than one in three can take out a large amount without asking anyone. Even among working women, only half decide big withdrawals alone. Nearly half of all women describe their independence as “moderate, shared with family”. Women who earn their own money mostly decide themselves how to spend it.

9.7 Age and Education

Control rises with age, peaking among women aged 35–44, and then falls among women aged 45–54, where some homemakers’ accounts are managed by their husbands. Education shows no steady pattern: more educated women did not clearly have more control.

9.8 Problems Women Face

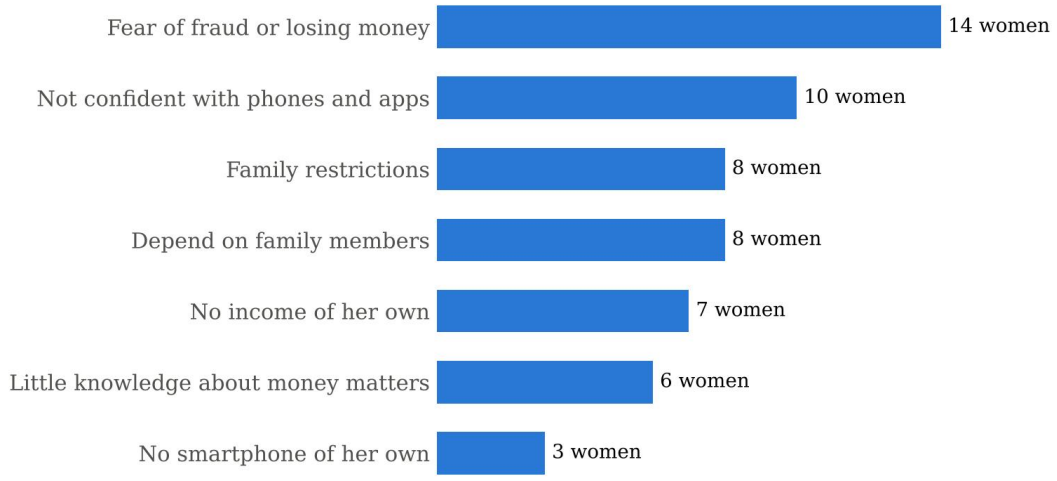


Figure.5: Problems That Stop Women from Managing Money on Their Own (women could choose more than one)

The figure.5 shows that fear of fraud or losing money is the most common problem, followed by not being confident with phones and apps. Very few women said they lack a smartphone. Homemakers more often mention not being confident with phones and apps and having little knowledge about money matters. Women who mentioned more problems tended to have lower scores.

9.9 Were the Hypotheses Supported?

Table.5: Were the Hypotheses Supported?

No	What the Study Expected to Find	What the Survey Shows	Supported?
H1	Working women, homemakers and students have different levels of control over money	Working women score highest, students lowest	Yes
H2	Women of different ages have different levels of control over money	Control is highest at ages 35–44 and lowest at 18–24	Yes
H3	More educated women have more control over money	No steady rise in control with education	No
H4	Women whose own mobile number is linked to the account have more control	They score more than twice as much as other women	Yes
H5	Women whose own number is linked use UPI more regularly	Most of them use UPI regularly; only one in three of the others do	Yes
H6	Women whose own number is linked are more likely to manage the account themselves	Three in four manage it themselves, against one in seven of the others	Yes

The table.5 shows that five of the six hypotheses are supported. Occupation, age and, above all, whose number is linked make a clear difference to women's control over money. Only H3 is not supported: more educated women did not clearly have more control. Because the survey is small, these results should be read as strong early signs rather than final proof.

10. Discussion

Owning is not controlling. The main finding of this study is the gap between having an account and controlling it. Four in five women surveyed have an account, but only about a third manage it alone with their own number and their own PIN, and only about one in six also decide big withdrawals without permission. In Kabeer's (1999) words, many of these women have the resource but not the power to use it as they choose.

The mobile number is the key. The survey shows that whose number is linked to the account matters more than anything else, more than occupation, age or education. This follows from the way UPI works. The UPI app is linked, through an SMS check, to the SIM of the registered number, and the OTP needed to set or reset the UPI PIN goes to that number. So

whoever holds that SIM controls UPI set-up and PIN resets, and payments are approved with the PIN on that phone. When the SIM belongs to someone else, the account in practice runs through that person's phone.

"His UPI" is often a father's. The title of this paper expected husbands to be in control, and the survey does find this among homemakers. But in this Hyderabad survey, the larger group is young women whose accounts are linked to a parent's number and nearly three times as many women had a parent's number linked as a husband's. Students, who are the youngest and among the most educated women, have the least control. Their accounts seem to have been opened by parents, perhaps for scholarships, and the parent's number was never changed when they grew up.

Income and stage of life matter more than education. Every working woman manages her own account, and working women have the highest scores. More education did not clearly bring more control. Control seems to follow earnings and stage of life more than schooling.

Homemakers are divided. About half the homemakers manage their accounts alone and have high scores, while those whose husbands manage the account score much lower. This fits Sen's (1990) idea of bargaining within the family: women with a stronger position at home, often those who run the household budget, control their accounts fully, while others leave control to their husbands even though the account is in their own name.

Big decisions are the last step. Even among women who control everyday spending, big withdrawals usually need permission. This is the weakest area of control, and it is limited in every group, including working women.

Fear, not lack of a phone, is the main problem. Very few women said they lack a smartphone. Fear of fraud and lack of confidence with phones and apps matter far more. Some women prefer cash, which may itself be a way of protecting the control they have. These findings match reports from Hyderabad that family objections and men's control of PINs keep women away from UPI (Deccan Chronicle, 2026).

How women see themselves can hide dependence. Women's own rating of their independence broadly matches their scores. But one homemaker whose husband manages her account rated her own independence as high. Social customs may lead women to describe shared or handed-over control as independence, which is one more reason to ask directly about control.

11. Major Findings

The study leads to the following findings:

a. 81% of the women surveyed have an account in their own name, but only 36% manage it themselves, have their own number linked and created their own PIN. Only 17% also take out large amounts without permission.

b. Half of the women do not have their own mobile number linked to their account, and almost a third do not know their PIN.

c. Whose number is linked is the strongest sign of control. Women with their own number linked scored about twice as much as women with a parent's or husband's number linked.

d. Women with their own number linked were far more likely to manage the account alone and to use UPI regularly.

e. Parents' control is more common than husbands' in this survey, especially for young women.

f. Students have the least control (score 34 out of 100). Very few have their own number linked, and many do not know their PIN.

g. Women in regular jobs have the most control (score 87), and all of them manage their own accounts.

h. Homemakers are divided between full control and husband control.

i. Big withdrawals are the weakest area of control: most women need permission at least sometimes, or leave such withdrawals to others.

j. Fear of fraud and not being confident with phones and apps are the main problems; lack of a smartphone is rarely mentioned.

k. Education does not clearly increase control, while occupation, age and number linkage do.

12. Suggestions

Based on the findings of the survey, the study makes the following suggestions:

a. Banks and bank agents in Hyderabad should encourage women to link their own mobile number when an account is opened or KYC is updated, and should prompt a change when an account holder turns 18.

b. Colleges in Hyderabad, whose students receive scholarships in bank accounts, should hold sessions where students link their own number, set their own PIN and make their first UPI payment.

c. Digital training through self-help groups, colleges and anganwadi centres in the city should focus on safe UPI use, keeping the PIN secret and where to complain, such as the 1930 cyber-crime helpline, since fear of fraud is the main problem.

d. Training for homemakers should teach both phone and app skills and basic money matters, the two problems they mention most.

e. Training should involve family members as well as women, since control by husbands and parents is a central part of the problem.

f. Schemes that send money to women, including scholarships and DBT, should check that the receiving account is linked to the woman's own number.

g. Measures of financial inclusion should go beyond counting accounts and also record whether the account holder has her own number linked, knows her PIN and makes payments herself.

13. Limitations and Scope for Further Research

a. The 42 women were reached through personal and college contacts, not chosen at random, so the results cannot be applied to all women in Hyderabad. The study should be treated as a first, small-scale survey.

b. Students make up 43% of the women surveyed, and age and occupation go closely together.

c. The answers are what women reported themselves, and a few forms may have been filled in on a woman's behalf.

d. The survey did not ask about marital status, so findings about husbands rely on answers that mention the husband.

e. Future research should survey a larger, randomly chosen group of at least 100 women across Hyderabad's wards, ask about marital status and household income, compare self-help group members with others, and follow students as they start working.

14. Conclusion

This study set out to ask whether women in Hyderabad who own bank accounts also control them. The survey's answer is: often not. Four in five women surveyed have an account, but only about a third control it fully, and fewer than one in five also decide big withdrawals on their own.

The clearest sign of control is the mobile number linked to the account. Women with their own number linked manage their accounts, know their PINs and use UPI; women whose accounts are linked to a parent's or husband's number mostly do not. The gap is widest for students, whose accounts remain tied to their parents' phones, and for homemakers whose husbands manage their accounts.

These findings suggest that in Hyderabad, the next stage of financial inclusion must move from giving women accounts to making sure that the number, the PIN and the decision are their own, so that her bank account is also her UPI.

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