

Click www.researchjournal.co.in/online/subdetail.html to purchase.



International Journal of Commerce and Business Management

⇒ e ISSN-0976-7940

Volume 9 | Issue 1 | April, 2016 | 87-95

DOI: 10.15740/HAS/IJCBM/9.1/87-95

⇒ Visit us : www.researchjournal.co.in

A REVIEW

Analysis of financial inclusion in India

■ AVNEET KAUR

Received : 15.03.2016; Accepted : 22.03.2016

ABSTRACT

Access to finance by the lower section of society and vulnerable groups is essential for poverty reduction and social cohesion. In India out of 5.92 lakh villages only .49 lakh villages have bank branches. Financial inclusion is considered an important factor for development of society and the country as a whole. This article focuses on the current status of financial inclusion in India, initiatives taken by RBI, Government of India for achieving financial inclusion. After analyzing the facts and figures it was concluded that financial inclusion has become a new paradigm of economic and societal growth which can help in driving away the poverty. No doubt financial inclusion is playing a catalytic role for the economic and social development of society but financial illiteracy, high costs by banks, technology are challenges which need to be overcome.

KEY WORDS : Financial inclusion, Business correspondents, Financial stability, No frill accounts, Financial inclusion index, Microfinance

How to cite this paper : Kaur, Avneet (2016). Analysis of financial inclusion in India. *Internat. J. Com. & Bus. Manage*, 9(1) : 87-95.

AUTHOR FOR CORRESPONDENCE

AVNEET KAUR, School of Business Studies, Punjab Agricultural University, LUDHIANA (PUNJAB) INDIA
Email: avneet_kaur89@yahoo.com