

Geographical and Gender Disparities in Financial Inclusion Diffusion in India

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Abstract

Financial inclusion is providing an opportunity to use essential banking and financial services to the less-privileged people and their businesses in order to accomplish an inclusive society and the inclusive economy. The efforts of policy makers towards achieving financial inclusion in India yielded fruitful results. Numbers of savings accounts, numbers of credit accounts, numbers of deposits, numbers of ATMs, and loan distribution to the micro and small enterprises have significantly improved in recent times. This study intends to provide answer to the question raised by examining the penetration of financial inclusion area wise, region wise and based on gender. This study has employed descriptive research design and has used secondary data for analysis. The study has found that there are geographical and gender disparities in financial inclusion penetration and financial inclusion penetration varies in terms of gender as well in India.

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Keywords : Financial inclusion, Geographical disparity, Gender disparity, India, Penetration.

I. Introduction

FINANCIAL INCLUSION GAINED recognition and consideration of the policy makers all over the world as a measure that removes inequality, poverty, and the hardships of individuals and their businesses. “Financial inclusion means that individuals and businesses have access to useful and affordable financial products and services that meet their needs—transactions, payments, savings, credit, and insurance—delivered in a responsible and sustainable way” (World Bank, 2017). Financial inclusion

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