

## An Exploratory Research on Bank-based Financial Inclusion for Sustainable Economic Growth

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### Abstract

Financial Inclusion (FI) has appeared as a serious global agendum. FI refers to the convenience at which individuals are ready to access the financial services. This paper aims to review and measure financial accesses by the people living in Madurai. Madurai is situated at the Southern Tamil Nadu, India. A standard questionnaire was borrowed from Global Findex-2014 for primary survey. We found that the majority of the people in Madurai are conscious of sorts of financial services and are using registered financial services. Though, Madurai has manifested greater use of financial institutions, the utilization of all types of credit and debit cards are as less as twenty one percent of different education level of respondents in Madurai. We found that FI does not establish a key problem in Madurai, but such an inadequate use of formal credits shall create a challenge for advance economic development in the State.

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**Keywords :** Financial Inclusion, Banking, account, economy, growth, India, Sustainability, Debit card, Credit card

### I. Introduction

THE PROCESS OF FI comprises of ensuring bank accounts to every household and offering their inclusion within the banking industry (Reddy, 2007). Banking services in many nations are owned by Government and thus becomes primary objective of the general public policy to supply basic banking services to the populace with no discrimination (Claessens, 2006). A standard way to evaluate FI is that the number of accounts per 100 adults (above 19 years) during a region (Throat, 2007). This is because holding a bank account (credit/ savings/ fixed deposit or recurring) itself gives a

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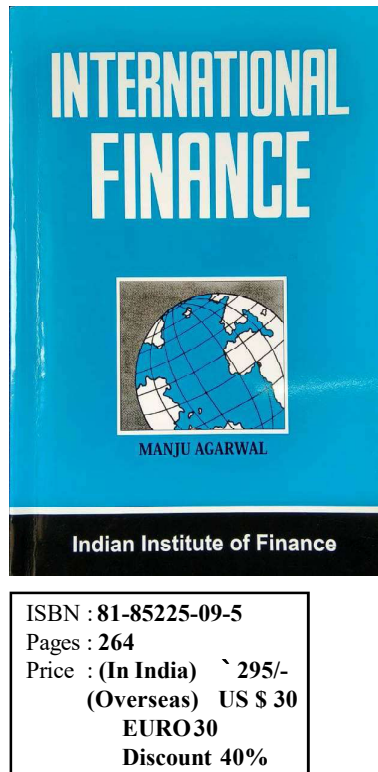
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