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# **BANKING HABITS AMONG BEEDI WORKERS: GAPS AND OPPORTUNITIES FOR FINANCIAL INCLUSION**

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## **Abstract**

Financial inclusion denotes delivery of financial services at an affordable cost to the vast sections of the disadvantaged and low-income groups. Through graduated credit, the attempt must be to lift the poor from one level to another so that they come out of poverty. Banking habits among the lower income people are an indicator of financial inclusion. The various banking services include credit, savings, insurance and payments and remittance facilities. In India attempts have been made to bring the lower income groups within the ambit of formal financial institutions, such as commercial banks. However, generally the inclusion is limited to making them open a bank account and avail a small loan. It is often felt that the banks and other financial institutions cannot facilitate financial inclusion on their own, since their reach to the lower income groups is limited either due to structural or behavioral reasons. To facilitate an in depth empirical analysis, the study focuses on one segment of the unorganized labour group viz., Beedi workers. In geographical terms the study limits itself to Udupi district. This study aims at identifying the extent of banking habits of the Beedi workers and the role and extent of financial inclusion made possible through the catalytic role played by the civil society organizations (CSOs). The findings of the study throw light on the possible enhancement of the speed and extent of financial inclusion through the support of CSOs. It would also focus on the reasons for the failure of formal structures and the greater degree of success of CSOs in facilitating financial inclusion. Eventually the study explores the possibility of developing a new approach to financial inclusion in Indian context with a partnership between the State channels, the financial institutions and the CSOs.

## 1. Introduction:

Finance plays a major role in economic development. Financial development has an impact on the well-being of the people and reduces poverty apart from contributing to overall economic development. Hence, to increase their income and improve their living conditions the poor people require finance. However, in most of the countries all financial services are provided to high income people and large enterprises. The people living below the poverty line, who actually require access to the financial services, are being excluded even from the basic services. Financial inclusion is seen as a means of uplifting the poor and the disadvantaged by improving their financial condition and standards of living. It provides access to various financial services at low cost to all individuals. It is the process of bringing the poor sections of society into a formal financial system. Provision of basic financial services to all reduces poverty and helps them to improve their living conditions. Access to financial services improves the status of the rural poor and leads to inclusive growth. It helps the poor people to diversify their business activities and implement modernised techniques which in turn, augment productivity.

## 2. Conceptual framework:

**Asian Development Bank** defines financial inclusion as the “provision of broad range of financial services such as deposits, loans, payment services, money transfer and insurance to poor and low income house-holds and their micro enterprises”

**Report of the Committee on Financial Inclusion** headed by **Dr.C.Rangarajan** defines Financial Inclusion as “The process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low income groups at an affordable cost”.

Thus financial inclusion is also termed as delivery of banking services at an affordable cost to the vast sections of disadvantaged and low income groups.

## 3. Literature Review:

- **RBI's report on Currency and finance 2006-2008**, observes “A growing component of inclusive banking is the lending by MFIs that are societies, trusts, cooperatives or ‘not for profit’ companies or nonbanking financial companies registered with the Reserve Bank”.
- **Report of the High level Committee to Review the lead Bank scheme** headed by **Usha Thorat** observes “The mere provision of no frills account is not sufficient and should be backed by GCC/simple overdrafts. Savings, insurance, loan and remittance products backed by financial education should be a part of achieving deeper financial inclusion.”
- **K.C.Chakrabarty** in his article “**Financial Inclusion Reaching the Unreached**” published in *Chartered Financial Analyst*, in November 2006 observes that despite all the efforts, there is still a large chunk of Indian population which doesn't have access to the basic banking services”.
- “Banks should come out of inhibited feeling that very aggressive competition policy and social inclusion are mutually exclusive. As demonstrated elsewhere, the mass banking with no-frills, etc, can become a win-win situation for both.” observes **V**

**Leeladhar, former Deputy Governor RBI, in his speech "Taking banking services to the common man –Financial inclusion".**

- **RBI 's Working paper series on Financial Inclusion in India: A case-study of West Bengal** "Financial inclusion is not only socio-political imperative but also an economic one." observes **Sadhan Kumar Chattopadhyay**

#### **4. Need for the study :**

The oldest known Beedi manufacturing unit existed in India, in 1887, whereas Bharath Beedi founded its unit in Karkala in 1930. Bidi making involves wetting, drying and cutting the tendu leaves followed by placing tobacco inside the tendu leaf, rolling the leaf and securing it with a color thread that differentiates the brand. Due to the fact that it is a cottage industry, the people preferred this over working in the field which in turn is mostly strenuous. Bidi wages are generally higher than those for manual labor, the siphoning off of women into the beedi cottage industry has raised local agricultural wages and affected cropping patterns. With the support of workers union, the industry further provide perks, bonuses, loans etc. to the workers to retain women's loyalty to contractors. In the 1990s, the Beedi processing culture was slowly siphoned off by the new wave, the Cashew Processing. Beedi processing is still seen in the village, but it is only due to the loyalty to contractors who reward them with better perks. Beedi workers do fall under the lower income segment of the society . Beedi rolling or labelling has enabled majority of the families in Udupi district to find their livelihood. This stratum of the society is most prone to financial exclusion. This study on Beedi workers will make an enquiry in to the banking habits of these people and throw light on their present financial inclusion/exclusion status and opportunities for financial inclusion.

#### **5. Research Methodology :**

This study is both exploratory and descriptive in nature. It is exploratory as it tries to throw light on the socio –economic conditions of the Beedi workers as a segment. It is descriptive as it attempts to find the extent of financial inclusion among the beedi workers.

**A)Objectives of the study:** This paper has been prepared with the following objectives:

1. To identify the banking habits among the beedi workers and the extent of financial inclusion among beedi workers in Udupi district
2. To make a comparative study of the financial inclusion among the rural and urban beedi workers selected for the study
3. To identify the gaps in financial inclusion and throw light on the opportunities for financial inclusion of the beedi workers

**B)Sources of Data for the study:** Both primary and secondary data has been used for this study. Primary data involves speaking to the Proprietors of Beedi companies as well as a personal interview with the Beedi workers. Secondary data involves, referring to the reports on financial inclusion as well as referring to the selected articles in the journals on the concept of financial inclusion.

**C) Survey research :** A survey of Beedi workers has been conducted by administering a set of thirty nine questions to the Beedi workers in Udupi district. A sample of respondents has been selected from whom the information has been elicited.

**Sampling Plan :** The sampling plan involves the following components.

- a) Sampling size: 30 respondents in the rural area and 15 respondents in the urban area have been selected for study.
- b) Sampling method: The sampling method used for this study has been a combination of simple random sampling and convenience sampling methods.
- c) Area of study: This study is confined to Udupi district. A village named "Borugudda" near Kuntadi of Karkala taluk of Udupi district has been selected for study as it is a rural area with a population of less than 10,000. Further the banking facilities are around 10kms away from this place. Due to insufficient transportation facilities this area can be termed as rural. Respondents from Udupi Municipality area are also interviewed for this study, as they have better access to banking facilities and can be brought under the category of urban poor.
- d) Sample description: Beedi rolling and labelling has been the major source of income for the sample size selected for study. Sample respondents are all women as Beedi is a cottage industry facilitated by women. The respondents in the rural area were having their houses constructed on the five cents plots allotted to them under the Ashraya scheme of the government of Karnataka.

**D) Collection and analysis of data:** A questionnaire has been prepared with three main sections. The first section is consisting of questions about the profile of the respondents, (Social). The second section is about their occupational profile (economic) and the third section is about their banking habits (financial inclusion). The data has been collected through personal administration of the questionnaire to the selected respondents. The data has been tabulated and analysed using simple statistical techniques.

**E) Limitations of the study:**

- a) The sample size selected is very small to make broad generalisation of the findings of the study
- b) The short period within which this study has been conducted has not facilitated indepth analysis of the data.
- c) This study has not made any hypothesis and hence no usage of any statistical technique likes hypothesis testing.

**6. Results of the survey:** The survey results are grouped under three heads namely a) socio-economic profile of the respondents b) occupational profile of the respondents c) Banking habits of the respondents.

### **6.1 Socio- Economic Profile of Beedi workers selected for the study**

- ❖ All the respondents were women, as Beedi rolling is popular among women. It was a major source of livelihood for majority of the respondents. However, their male

counterparts were found to be engaged in small income generating sources, like kooli work, workers in lamina foundry, (semi-skilled also) hotel workers, etc.

- ❖ The respondents in Borugudda village were having own houses. 5 cents land was allotted to them under the Ashraya yojana of the government. The houses were constructed on the basis of loan borrowed from the Swasahaya group of SDM while 50% of the respondents owned houses in the Udupi municipality area.

**Age-group of respondents:** Out of thirty respondents in the rural area 2 respondents were in the age group of below 20, twelve respondents were in the age group of 20-40, thirteen respondents in the age group of 40-60 and 3 respondents in the age group of 60 and above. Highest percentage of respondents fall in the category of 20-60. In the urban area 60% of the respondents were in the age group of 40-60, while 27% of the respondents were in the age group of 20-40 while 13% were in the age group of 60 years and above

**Economic Status:** Out of 30 respondents in the rural area, 27 respondents were BPL card holders and 3 were card holders. 90% of the respondents in the village were BPL card holders. In the Urban area, 53% of the respondents were BPL card holders while 33% were APL card holders and 13% were red card holders.

**Size of the family:** In the rural area, 53% of the respondents had a family size of 3-5, 40% with a family size of 6-8 and 2% with a family size of 9-11. In the urban area 60% of the respondents had a family size of 3-5 while 27% had a family of 6-8 and 13% comprised a family size of 9-11.

**Education Level:** 46% of the respondents in the rural area had schooling up to 5th standard, 33% had attended schooling from 6th to 9th standard, 10% were illiterates and 10% were having SSLC qualification, In the Udupi urban area 60% of the respondents had schooling up to 1-5 classes, 27% were literates without any formal education while 13% had gone to school up to 6-9 classes.

## **6.2 Occupational Profile of Beedi workers:**

**Length of service in the Beedi industry:** In the rural area, the length of service of the respondents in the Beedi industry ranges from to 2-30 years. Average length of service is 14 years. 40% of the respondents have been working for 10-15 years while 23% have been working above 25 years while 20% are found to be working for around 0-5years and 10% of respondents have been working for around 15-20 years. While in the urban areas, average length of service is 23 years. The length of service ranges from 10-40 years. Around 53% of the respondents have 15-20 years of service while around 47% of the respondents have above 20 years of working in beedi industry.

**Monthly income from Beedi:** Amongst the rural respondents, Average monthly income from Beedi work is about 1047Rs. The monthly income ranges from 600-2000. Amongst the Urban respondents the monthly income from beedi ranges from 600-2500. Average monthly income is around 1173Rs.

## **6.3 Banking habits of Beedi workers:**

- ❖ **Bank accounts:** In the rural area, 60% of the respondents answered that they have a bank account while 40% said they do not have a bank account. In the urban area 100% of the respondents owned the bank accounts.

- ❖ **Operation of the Bank accounts:** 88% of the respondents who owned the bank accounts in the rural area said they operate it themselves while 11% said they operate it through the Self Help Groups. However in the urban area all the respondents said that they operate the bank account themselves.
- ❖ To question about any banker had approached the respondents to open an account, 97% of the rural respondents said that they have not been approached to open an account by any bank while 3% said they have been approached to open an account. Whereas in the urban area, 60% of the respondents replied that they have been approached by corporation bank to open an account, while 40% replied in negative.
- ❖ 72% of the respondents in the rural area said that as they were working in the beedi company, it became essential for them to open an account in the bank while 28% said they opened an account in the bank due to the influence of SHG's . In the urban area 53% of the respondents said that they opened the account due to the influence of banks, while 20% said, it is because of the beedi company, 13% attributed opening of accounts due to the influence of SHG's while 13% said that they were personally motivated to open an account.
- ❖ **Purposes of using the Bank account:** 78% of the rural respondents use the bank account to keep their petty savings while 22% acknowledged that they use for depositing as well to borrow loans.

Even the urban respondents use the bank account only for these two reasons. 73% of them utilise it for keeping deposits while 13% for borrowing loans.

- ❖ To a question to those who were not using the bank facilities and to those who were using, about the infrequent banking dealings, around 83% of the rural respondents have opined that lack of money is the main reason for not using the banking facilities. 13% admitted that fear of banking and 3% acknowledged that it was illiteracy of operation as the main reasons for not using the banking facilities. Amongst the urban respondents 60% quoted 'No money' as the reason while 40% quoted 'fear of banking' as the reason for their infrequent bank dealings.
- ❖ **Savings Habit:** 90% of the rural respondents answered affirmatively to this question while 10% have informed that they do not save. While all the respondents in the urban area have savings habit.
- ❖ **Mode of savings of respondents:** 7% of the rural respondents go for pigmy schemes, 13% opt for Bank RD's 53% save through SHG's and 13 save in SHG's s as well as in postal, or bank modes. In urban areas all the respondents save through SHG's, save through post offices, while postal savings are also very much popular among the respondents.
- ❖ **Savings Per week:** 43% of the rural respondents save around 100-250 per week, (1200-3000) pm. While 37% save below 100Rs. per week and 17% save above 250 per week (above 3000) out of their total income. Among the urban respondents, 67% save around 100-250 per week, 20% save below 100 per week, while 13% save above 250Rs. per week.

- ❖ **Preferred institution for borrowing:** All the rural respondents preferred to borrow from the SHG's than approaching banks, or friends, or any other source for their financial needs. 80% of the urban respondents preferred to borrow from the SHG's while 10% preferred personal sources, while 10% preferred banks for borrowing.
- ❖ **Purpose of taking loan from the SHG's or Banks:** Of the 23 respondents who have taken loan from the SHG's 96% have taken loan for personal purposes while only 4% have taken loan for productive purposes while in the urban areas, all the loans were taken for consumption purposes from the SHG's.
- ❖ **Frequency of borrowing from SHG's:** The loans were taken by the respondents around 1 to 5 times by the rural respondents. Average times the loans taken were 2.38 times in rural areas, while in urban areas loans were taken around 1 to 12 times and for an average of about 3.6 times.
- ❖ **Number of visits to the banks:** Out of 18 respondents in the rural area who had bank accounts only 11 visited the banks. It means that 39% were not using the bank accounts at all. Of those who visited bank 63% visited on an average twice while 37% visited only once. The 27% of the urban respondents visited the bank once or twice a year, while 77% were not using the bank accounts at all.
- ❖ **Membership of SHG's:** Around 13% of the rural respondents were not the member of any SHG's while 57% were the members of "Swasahaya" group of Dharmasthala , while 3% were the members of Srishakti while 27% were the members of both swasahaya and srishakti. Among the urban respondents 33% were the members of SHG of Navodaya while 67% were the members of 'Swasahaya' of SKDRDP.

## 7. Findings of the study:

The findings of the above study can be grouped under three categories:

- ❖ **Socio-economic findings**
- ❖ **Gaps in banking/financial inclusion**
- ❖ **Role of CSO's in financial inclusion of Beedi workers.**

### 7.1 Socio-economic findings:

- Beedi work has proved to be the major source of income for all the respondents under the study.
- In the rural areas age group of majority of the respondents is 20-60 while in the urban area majority of the respondents belong to the age group of 40-60.
- Majority of the respondents were BPL card holders, while in the urban area there was a combination of both BPL and APL card holders.
- Both in urban and rural areas, majority of the respondents had an education level of 1-5 classes.
- Family size of majority of respondents both in the urban and the rural areas were found to be of 3-5 size.



- Respondents both in urban and rural areas were found to be engaged in Beedi work for fairly long period of time as the average length of service is found to be 14 and 23 years.
- Average monthly income of the urban respondents was found to be more than that of rural respondents.

## **7.2 Gaps in financial inclusion:**

**An analysis of the Banking habits of the respondents has led to identification of some banking gaps which can be appropriately termed as gaps in financial inclusion.**

- It was found that among the rural respondents around 40% of the respondents did still not own the bank accounts.
- The various purposes for which the bank accounts could be used were unknown to the respondents. Most of them used the bank accounts only to keep their petty savings safely in the bank than for any other productive purpose.
- Banks efforts to reach the lower income groups were evident in the urban areas as the respondents said that they have been approached by the bankers to open an account in the bank, while in the rural areas, such an effort on the part of the banker was totally extinct.
- Even those who owned the accounts were not using the bank accounts frequently. Majority of the respondents even in the urban areas were not visiting the banks at all or not making use of their accounts in the banks.

## **Reasons for banking exclusion:**

- In case of rural areas non availability of a bank branch within their reach or physical access can be termed as one of the reasons for financial exclusion.
- Perception of financial services as complicated: Majority of the respondents opine that financial services offered are beyond their reach and ability. Urban respondents opine that taking loans from the banks requires them to run from one place to another. Requirement of collateral securities, guarantors, etc., makes the task complicated for them.
- Illiteracy of the respondents has not allowed them to be aware of the banking facilities or services.
- Low income has been identified to be the major reason for majority of the people being excluded from financial inclusion.
- People prefer to borrow from SHG's and other institutions than accessing the banks.
- Most of the respondents have Beedi rolling as their occupation and their financial needs are small in volume. As most of them are unorganised, it makes them difficult to borrow.

### **7.3 Role of CSO's in Financial Inclusion of Beedi workers:**

The study of the Rural and Urban Beedi workers throws light on the contribution of the civil society organisations in uplifting the standard of living of Beedi workers and in facilitating inclusive growth.

- Majority of the respondents are the members of Self Help Groups of three NGO's namely SKDRDP, Srishakti and Navodaya Grama seva
- SHGs are the most trusted and preferred source of borrowing by all the respondents. The members find it easier to deal with the SHG's than the banks mainly due to the ease in communication, found in SHG's as well as the trust they have towards the NGO's .
- Respondents save under the savings scheme offered by the SHG's. Almost all of them except a few have become the members of 'Jeevan Madhura' –a micro insurance scheme and 'Sampoorna Suraksha' –a health insurance scheme offered by SKDRDP and other insurance programmes of other NGO's.

### **8. Opportunities for financial inclusion of Beedi workers.**

The above study on the banking habits of the Beedi workers brings to light the fact that Beedi workers as a segment are financial excluded and need to be brought under the purview of financial inclusion to facilitate inclusive growth. The study points out opportunities for both the bankers as well as the CSO. They have to proactively take up the task of financial inclusion of Beedi workers. The following suggestions can be given to the bankers as well as the SHG's in the light of the above study.

- ❖ One of the reasons for low banking habits of Beedi workers is due to illiteracy, fear of banking, perception of complexity of the banking facilities etc. To enable the Beedi workers to overcome this problem in banking, it is essential that they need to be educated about the banking facilities. In this context providing financial literacy should be given utmost importance by banks and maximum effort should be in this direction.
- ❖ Another important reason for the poor banking habits of the Beedi workers is their low income. Financial status of people is always important in gaining access to financial services. It is essential to increase the level of income of the Beedi workers through some productive activities. Banks should not be seen just as mediums of providing finance, but also as instruments in financial development. It is essential for the bankers to encourage the people to identify and engage in self-employment activities which need to be constantly monitored by banks.
- ❖ Mere opening of accounts does not lead to financial inclusion. The study reveals that the respondents do have the bank accounts but they do not use it at all. The study also reveals that the respondents are willing and able to take up banking operations. Majority of the respondents have opened accounts on their own and majority of them are operating on their own which is a positive factor from the point of inclusion. Continuous follow up programmes are needed towards the end of achieving financial inclusion.
- ❖ There is no doubt about the catalytic role of the CSO's in facilitating financial inclusion. The study shows that they are the most trusted and considered to be the most convenient sources of lending to respondents. Their compulsory savings schemes, micro and health insurance have created financial discipline among the respondents which enables them to lead a better quality life. But the study also reveals that these SHG's have not encouraged banking habits among the respondents. They are totally unaware of the banking facilities that are available to them.

- ❖ Though the SHG's claim of training people towards self-employment, we find in the study, that such efforts are not found. Compulsory savings and provision of credit facilities alone will not lead to inclusive growth. It is also found that 99% of the respondents have borrowed loans only for consumption purposes and not at all for productive purposes. If SHG's take up activities like finding alternative source of employment, training the rural poor vigorously, it would add to the economic development of the region.
- ❖ Finally, it is essential that there should be a better linkage of the SHG's and the Banks, other financial institutions and the government towards facilitating financial inclusion. Financial inclusion is not a task which can be carried out in isolation by any of the above mentioned parties. For promoting inclusive growth it is essential that there should be mutual cooperation and win-win attitude being expressed by all the parties' viz., Government, Banks, all financial institutions and CSO's.

## 9. Conclusion

The Government and the Reserve Bank have taken several initiatives to bring the underprivileged and weaker sections of the society within the banking fold, which have had a favourable impact. However, the magnitude of the problem is enormous and still a sizeable portion of the rural and urban low income population (mainly the immigrant labour) has very little access to financial services. These groups pay a high premium for accessing credit from moneylenders and other informal sources. There is, thus, a need to expand the outreach of the formal financial system to include rural and urban poor. RBI's report on currency and Finance 2006 states "Sustainable financial inclusion process depends on several factors. Credit counselling can play a crucial role in improving the prospects of repayment of loans. Though a beginning has been made in India to provide credit counselling, there is a need to step up efforts in this direction. The Government can help in improving the absorptive capacity of financial services by creating an enabling environment by strengthening the basic infrastructure. Investment in human development such as health, water and sanitation, and education would also improve the credit absorptive capacity of borrowers. Apart from this, efforts to promote financial literacy can go a long way in improving the use of various financial services, particularly by the weaker and poorer sections of the society". Shri V Leeladhar, former Deputy Governor, RBI in lecture at the Fedbank Hormis Memorial Foundation in 2005 observes "Banks need need to re-design their business strategies to incorporate specific plans to promote financial inclusion of low Income group treating it both as a business opportunity as well as a corporate social responsibility. They have to make use of all the available resources including technology and expertise as well as the MFIs and NGOs." K C Chakrabarthy, Chairman and Managing Director, Indian Bank observes that apart from IT , IT-enabling services, network/connectivity/Power service providers, various other agencies like government department and voluntary organisations should also be Invited to partner with the banks to effectively implement the project. All these observations hint at the pivotal role of CSO's in facilitating financial inclusion and thereby inclusive growth.

Beedi being a cottage industry has been the source of support for majority of the lower income families in Udupi and South canara districts. It has been noted in the above study with reference to the Beedi workers, that access to financial facilities , through the formal structures are almost absent due to number of reasons. The Beedi workers due to their ignorance, illiteracy have not been able to have an access to the different financial benefits offered to them by the government. State sponsored mechanism has not been able to reach them through its

networks. However the presence of the civil society organisations, like the NGO's and SHG's has played a dominant role in the provision of financial facilities and also in contributing to inclusive growth. The CSO's offer large number of programmes to uplift the standard of living of the rural as well as the urban poor. It can be clearly stated that mere opening of the accounts does not lead to financial inclusion. Financial literacy is the need of the hour and that has been effectively delivered by the Civil society Organisations. Further all the initiatives of RBI and Government of India should eventually lead us towards financial Inclusion if collaborative actions are taken together.

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