

Financial Inclusion in India – A Study on Bank Financing to Self Help Groups in Warangal District, Telangana State

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Abstract:

The Self Help Groups have been a revolution in India. The emergence of SHGs in the country has led to a contribution to the economic prosperity and growth of marginalized and weaker sections. Under Financial inclusion, the government has taken an initiative to make the SHGs to avail the access to banking services and this has benefited many SHG groups at state and mandal level to avail the financial benefits in the form of loan assistance for empowering themselves. In this study, a detailed evaluation is made on the achievement of financial inclusion in India further, the status of SHGs under bank linkage in the state of Telangana and in particular to Warangal District (including Warangal Rural and Warangal Urban districts). Further, the support of various banks towards loan disbursement in the district is also been evaluated in the study. The study is based on the report of NRLM, SERP, MEPMA and Socio Economic Outlook reports.

Keywords: *Empowerment, Financial access, NABARD, SERP, SHG loans*

1 INTRODUCTION

Financial Inclusion is portrayed as the strategy for offering banking and money related arrangements and administrations to each person in the society with no special priority to any specific sections. It is fundamentally intends to remember everyone from the general public by giving them essential money related administrations without taking a gander at an individual's salary or reserve funds. The concept of financial inclusion mainly centres on giving solid monetary answers for the financially oppressed segments of the general public without having any out of line treatment. It means to give budgetary arrangements with no indications of imbalance. It is additionally dedicated to being straightforward while offering money related help with no concealed exchanges or expenses.

Financial support is needed by everyone in the general public to be included and take an interest in monetary administration sensibly. There are numerous helpless families in India that don't have any access to money related administrations in the nation. They don't know about banks and their services. Regardless of whether they know about banks, a significant number of the destitute individuals don't have the access to get administrations from banks. They may not meet least

qualification rules laid by banks and henceforth, they won't have the option to make sure about a bank's administrations. Banks have necessities, for example, least salary, age categories, and least long periods of work understanding. A bank will give a credit to a candidate in particular in the event that the individual in question meets these measures. A significant number of the needy individuals might be jobless with no past business record because of absence of training, absence of assets, absence of cash, and so forth.

These monetarily oppressed individuals of the general public may likewise not have legitimate records to give to the banks to check of authentication or pay. Each bank has certain obligatory records that should be outfitted during a credit application process or during a ledger creation process. A large number of these individuals don't know about the significance of these archives. They likewise don't approach apply for government-endorsed records. Monetary incorporation plans to wipe out these obstructions and give monetarily estimated money related administrations to the less blessed segments of the general public so they can be monetarily free without relying upon good cause or different methods for getting subsidizes that are really not feasible. Budgetary consideration additionally plans to spread mindfulness

about monetary administrations and money related administration among individuals of the general public. In addition, it needs to create formal and methodical credit roads for the needy individuals. For quite a long while, just the centre and high classes of the general public obtained formal sorts of credit. Destitute individuals had to depend on sloppy and casual types of credit. Huge numbers of them were uneducated and didn't have fundamental information about money and subsequently, they got cheated by the covetous and rich individuals of the general public. A few needy individuals have been abused for a considerable length of time with regards to money related help.

2 GOALS OF FINANCIAL INCLUSION

Financial inclusion means to assist individuals with making sure about budgetary administrations and items at practical costs, for example, stores, subsidize move administrations, advances, protection, installment administrations, and so on.

It expects to build up legitimate budgetary establishments

to oblige the necessities of the needy individuals. These establishments ought to have obvious guidelines and ought to keep up exclusive expectations that are existent in the monetary business. Financial inclusion plans to assemble and keep up monetary maintainability with the goal that the marginally deprived individuals have a conviction of assets which they battle to have.

Monetary consideration additionally plans to have various organizations that offer reasonable budgetary help so that there is adequate rivalry with the goal that customers have a great deal of choices to browse. There are customary financial alternatives in the market. Be that as it may, the quantity of organizations that offer reasonable budgetary items and administrations is insignificant. Money related incorporation means to expand mindfulness about the advantages of budgetary administrations among the financially oppressed areas of the general public. Table-1 presents the historic development of financial inclusion in India.

Table- 1
Evolutionary Measures of Banking Sector Relating to Financial Inclusion:

Phase	Developments in Banking Sector
1960's – 70's	<ul style="list-style-type: none"> a) Focus on increasing credit to the neglected economy sectors and weaker sections of society b) Nationalization of Banks c) Development of the rural banking eco system including Regional Rural Banks d) Lead Bank Scheme launched for rural lending
1980's-90's	<ul style="list-style-type: none"> a) Establishment of National Bank for Agriculture and Rural Development to provide refinance to banks providing credit to agriculture b) Self Help Groups (SHG's) bank linkage program (SBLP) launched by NABARD.
2000's	<ul style="list-style-type: none"> a) The term 'Financial Inclusion' introduced for the first time in RBI's annual policy statement 2005-06 b) Bank asked to offer 'No frills accounts' c) KYC Norms simplified d) Banking Correspondent (BC) and Banking Facilitator (BF) concept introduced e) 100 percent financial inclusion drive launched f) Electronic Bank transfer scheme introduced to transfer social benefits electronically to bank account of beneficiary
2000-17	<ul style="list-style-type: none"> a) Establishment of Small Finance and Payment Banks b) Establishment of Financial Literacy Centers c) Introduced Aadhaar Enabled Payment System d) Unified Payment Interface for Feature Phone Users e) BHIM APP – Bharat Interface for Money App for Smart Phone Users.

Source: RBI Trend and Progress Report on Banking System in India

The procedure of money related consideration progresses in the direction of making budgetary items that are appropriate for the marginally deprived individuals of the general public. Money related consideration means to improve budgetary education and monetary mindfulness in the country. Money related incorporation means to acquire computerized monetary answers for the monetarily oppressed individuals of the country. It additionally expects to get portable banking or budgetary administrations so as to contact the most unfortunate individuals living in amazingly far off zones of the nation. It means to give customized and uniquely designed monetary answers for destitute individuals according to their individual money related conditions, family needs, inclinations, and salary levels. There are numerous legislative offices and non-administrative associations that are committed to getting money related consideration. These organizations are focused on improving the access to accepting government-affirmed archives. Numerous needy individuals can't open financial balances or apply for a credit as they don't have any character verification. There are such a significant number of individuals who live in provincial territories or ancestral towns who don't know about archives, for example, PAN, Aadhaar, Driver's License, or Electoral ID. Subsequently, they can't profit a significant number of the administrations offered by legislative or private foundations. Because of absence of these reports, they can't benefit any type of endowments offered by the administration that they are really qualified for.

3 OBJECTIVES OF FINANCIAL INCLUSION FOR WOMEN EMPOWERMENT

Financial inclusion is specific about remembering women for budgetary administration exercises of a family. Money related incorporation accepts that women are more fit for dealing with funds productively when contrasted with men of a house. Henceforth, money related consideration exercises target women by helping them begin participating in monetary administration. There are numerous houses where women are not allowed to be associated with overseeing cash. They are constrained by the men of the house and are solicited to take care from just the local tasks. Numerous preservationist individuals in India accept that women are not equipped for taking care of cash. With the assistance of money related incorporation, the legislature, just as non-administrative offices, mean to dispose of this attitude. Budgetary consideration is urging women to accept up greater business open doors and be monetarily autonomous. It additionally clarifies that women won't need to depend on men for cash. They likewise don't need to trust that men's consent will do anything.

Money related consideration means to engage women having a place with low-pay bunch by expanding

monetary mindfulness among them. Women are additionally educated in straightforward manners to set aside their cash for future purposes. They are furnished with presentation to various reasonable investment funds instruments. They are additionally educated about the different types of credit accessible in the market. These types of credit will assist them with firing up another private venture adventure or take up an instructional class to apply for another occupation. This will likewise expand their month to month pay.

Financial inclusion is likewise causing numerous women to get cell phones for their own use. In a few pieces of the country, just men had their own cell phones and women needed to rely upon these men. In the course of recent years, women have begun to claim cell phones and have begun to utilize them for work purposes, business purposes, and money related necessities. A considerable lot of them have begun to use advanced methods of installment and other money related activities with the assistance of cell phones. This has streamlined and enlivened their exchanges. The possibility of money related incorporation is empowering banks and other monetary foundations to help the unbanked segments of the general public. A considerable lot of these organizations are likewise focusing on making women monetarily autonomous by giving uncommon rates and restrictive limits or different advantages. Numerous banks charge sponsored or limited financing costs to women for their credit items. For investment accounts offered by specific banks and non-banking money related partnerships, women investors acquire enthusiasm on their stores when contrasted with men.

4 PROGRAMS AND SCHEMES FOCUSED ON FINANCIAL INCLUSION

The central Government of India has directed all the states to implement the schemes and programs aimed for the development of the economically weaker section and make them part of financial inclusion. The following schemes have been in implementation in the country for the support of marginalized and weaker sections in India.

1. Jeevan Suraksha Bandhan Yojana
2. Varishtha Pension Bima Yojana
3. Credit enhancement Guarantee Scheme
4. Pradhan Mantri Vaya Vandana Yojana
5. Sukanya Samriddhi Yojana
6. Pradhan Mantri Suraksha Bima Yojana
7. Atal Pension Yojana
8. Ventural Capital Fund for Scheduled Cases under the Social Sector Initiatives
9. Pradhan Mantri Jan Dhan Yojana

10. Pradhan Mantri Mudra Yojana

The two-decade-old self improvement gathering bank linkage program for the monetary advancement of provincial poor isn't accepting investors' consideration, says NABARD. This perception comes in the scenery of the Government pushing banks to step up their Financial inclusion(FI) pass through mediators, for example, business journalists (BCs) and business facilitators (BFs) over the most recent three years. The FI drive, whereby budgetary administrations are tried to be stretched out to the up to this point huge un-served populace of the nation, conceived by the Government and the Reserve Bank of India involves banks connecting with the administrations of BCs and BFs. As indicated by a NABARD (National Bank for Agriculture and Rural Development) report, however the SHG-BLP (self improvement gathering bank linkage program) is a stage towards bringing the 'unbanked' poor into the standard financial channel, its conventional acknowledgment as a money related consideration channel by the national bank is as yet anticipated. A SHG is a homogeneous gathering, including 15-20 individuals (generally women), where individuals first pool in their investment funds and give out little credits to destitute individuals. When the SHG effectively embraces reserve funds and credit tasks from its own assets, it can acquire from a bank (SHG-BLP) to improve its pool of assets.

The extent of exercises attempted by the BCs incorporate disbursement of little worth credit; recuperation of head/assortment of intrigue; assortment of little worth stores; offer of miniaturized scale protection, common reserve plans, benefits and other outsider items; and receipt/conveyance of little worth settlements and other installment instruments. BFs offer types of assistance, for example, ID of borrowers; assortment and fundamental handling of credit applications; making mindfulness about reserve funds and different items; post-endorse checking and catch up for recuperation.

5 OBJECTIVES OF THE STUDY

The study deals with analyzing the status of the support of various government agencies to the SHGs. Further, the study also concentrates on the status of bank linkage to SHGs in Warangal district. The study is focused on secondary data sources obtained from existing literature, web resources and reports of RBI and select banks.

6 RESULTS AND DISCUSSION

The detailed observations from the secondary data sources collected from Socio Economic Outlook, Government of Telangana, NRLM reports and MEMPMA reports issued by Telangana is taken into consideration to analyze the status of SHGs in Telangana State and particular to Warangal District. Key observations are presented below.

7 SUPPORT OF STATE GOVERNMENT OF TELANGANA FOR THE EMPOWERMENT OF SHGS

The Mission for Elimination of Poverty in Municipal Areas (MEPMA) has been actively involved in implementation of poverty alleviation programmes through programmes like Deendayal Antyodaya Yojana – National Urban Livelihood Mission (DAY-NULM), employment through skills training and placement, self-employment programmes, Vaddi Leni Runalu, etc. During the year 2018-19, an amount of Rs.245.90 lakhs was provided to 2,459 SHGs. Components include o Social Mobilization & Institution Development - The main aim is to organize all urban poor women into Self Help Groups (SHGs) and enable them to become self-reliant. SHGs are further federated into Area Level Federations (ALFs) and Town Level Federations (TLFs). Revolving Fund of Rs.535.40 Lakhs was released to 5354 SHGs (@ Rs.10,000/- per SHG and Rs.184.45 Lakhs to 373 ALFs (@ Rs.50,000/- per ALF as a one-time grant o Self-Employment Programme - Self-Employment Program (SEP) will focus on financial assistance to individuals/ groups of urban poor for setting up gainful self-employment ventures/ micro-enterprises and focus on providing bank linkages to Self Help Groups. 1,775 micro enterprises were established during 2019-20. MEPMA has facilitated SHG - Bank linkage worth Rs.9063.38 crores benefiting 1.31 lakh Self Help Groups, since 2008. During the year 2019-20, an amount of Rs.930.22 crore has been provided to 20,094 SHGs. An amount of Rs.6.93 crore has been released to 9,932 SHGs as Interest Subvention during 2019-20 o Vaddi Leni Runalu (VLR): The main objective of Vaddi Leni Runalu Scheme is to reduce the interest burden on the urban poor for the loans taken by SHGs and to encourage better repayment. During this year Rs.49.93 Crore has been released to 15,099 SHGs under VLR.

8 ROLE OF SERP TOWARDS SOCIO DEVELOPMENT OF SHGS

The Society of Elimination of Rural Poor is a sensitive, supportive structure to facilitate social mobilisation of poor rural women in 32 rural districts. It is unique for being a government institution working exclusively on the demand side by bringing in a new paradigm of development and poverty elimination through empowerment of rural poor. It works by building and nurturing Self Help Groups (SHGs) of women and their federations. The Society works on a comprehensive multidimensional poverty alleviation strategy by focusing on:

a) Institution Building & Capacity Building: Building strong and sustainable institutions for the poor at habitation, village, mandal and district level.

b) Financial Access: SERP is facilitating bank linkage for SHG members by promoting diversified livelihoods to augment the income of the poor under the SHG-Bank linkage program. Besides SERP, Stree Nidhi Credit Cooperative Federation Ltd., is promoted by the Government and the Mandal Samakhyas supplement credit flow from the Banking sector. Farm Livelihoods and Non-Farm Livelihoods Activities.

Among these initiatives, the following are the flagship programs of the state being successfully implemented by SERP. Telangana State is a pioneer in the SHG Bank Linkage Program in the Country. SHG Bank Linkage touches nearly 42 lakh households through 4.02 lakh SHGs. In the state, SERP is facilitating bank linkage for SHG members by promoting diversified livelihoods to augment the income of the poor under the SHG-Bank linkage program. In the financial year 2019-20, SHG Bank Linkage target is to disburse Rs.6,584.13 crores to 3,44,353 SHGs. The achievement as of December 2019, is Rs.4,658.70 crores to 1,37,214 SHGs.

9 STATUS OF SHGs IN TELANGANA

As per the records of NRLM, the number of SHGs is evaluated before and after NRLM has started recording the SHGs. The NRLM has been providing the update of SHGs among the various states and districts. From the study on SHGs in Telangana State as per the NRLM reports, a total of 98952 SHGs are newly formed in the state. Previously the state have a total of 391980 SHGs functioning. The district wise comparison shows that, highest number of SHGs can be seen in Nalgonda district and the least can be seen in Medchal Malkajgiri districts. The status of SHGs in Warangal district show that a total of 157620 SHG members are functioning in Warangal rural and a total of 71960 SHG members are functioning in Warangal Urban district. Total SHGs functioning in the district are 5600 in Warangal urban district and 12550 in Warangal Rural district.

10 PERFORMANCE OF SHG BANKING SUPPORT IN WARANGAL URBAN DISTRICT

The performance of financial support to SHGs in Telangana through bank linkage in Warangal Urban district is presented in table-2. From table-2, it is to infer that, a total of 15 banks are providing the banking services to SHGs as part of financial inclusion. Bank wise results show that, highest number of SHGs are aimed

under State bank of India with a figure of 1753 SHGs followed by Telangana Grameena Bank with 1322, AP Grameen Vikas bank with 594 SHGs. A total of 105.55 crore rupees are aimed as target for the disbursal to SHGs. A total of 26 SHGs have incurred the term loan valued Rs.1.27 crore. Overall, 90.38 crore was been distributed during 2019-20 to 5313 SHGs out of the target of 105.55 crore. The achievement of all the banks Combinely reached Rs.85.62 percent. Bank wise performance show that, highest achievement is recorded by Telangana Grameena bank with 115.39 percent of the loan disbursal followed by AP Grameena Vikas bank with 102.35 percent of the achievement Least performance can be observed in private sector banks as only about 2.38 percent o the achievement is made by Kotak Mahindra Bank.

11 PERFORMANCE OF SHG BANKING SUPPORT IN WARANGAL RURAL DISTRICT

The performance of financial support to SHGs in Telangana through bank linkage in Warangal rural district is presented in table-3. From table-3, it is to infer that, a total of 15 banks are providing the banking services to SHGs as part of financial inclusion. Bank wise results show that, highest number of SHGs are aimed under State bank of India with a figure of 4401 SHGs followed by Telangana Grameena Bank with 3048, AP Grameena Vikas bank with 1545 SHGs. A total of 11788 crore rupees are aimed as target for the disbursal to SHGs. A total of 4 SHGs have incurred the term loan valued Rs.0.2 crore. Overall, 198.43 crore was been distributed during 2019-20 to 11788 SHGs out of the target of 216.17 crore. The achievement of all the banks Combinely reached Rs.91.79 percent. Bank wise performance show that, highest achievement is recorded by AP Grameena Vikas bank with 107.77 percent of the loan disbursal followed by Canara Bank with 93.62 percent of the achievement Least performance can be observed in Union Bank and Central bank of India with less than 3 percent o the achievement. Overall results show that performance of SHGs in Warangal Rural district is more in comparison with Warangal Urban District. Since, most of the rural villages and mandals are situated in Warangal Rural, the number of SHGs were been higher in number in Warangal Rural district in comparison with Warangal Urban district.

Table-2: Performance of SHG banking support in Warangal Urban District

S.No	Bank Name	Financial Year Target		Target till March month		ACHIEVEMENT till March month								
		Total		Total		TERM Loans		CCL Loans				Total		
		No. of SHGs	Amount	No. of SHGs	Amount	No. of SHGs	Amount	No. of SHGs	CCL Amount Limit	Loan Amount Sanctioned	Amount Draw n	No. of SHGs	Amount(8 +12)	Achievement (%)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	State Bank of India	1,753	29.03	1,753	29.03	0	0	539	25.36	25.36	22.84	539	22.84	78.67
2	Telangana Grameen Bank	1,322	26.64	1,322	26.64	0	0	744	27.06	27.06	30.74	744	30.74	115.39
3	Union Bank of India	981	20.85	981	20.85	0	0	382	7.8	7.8	15.94	382	15.94	76.47
4	AP Grameen Vikas bank	594	12.92	594	12.92	0	0	358	27.85	27.85	13.22	358	13.22	102.35
5	KOTAK Mahendra Bank	259	6.3	259	6.3	0	0	3	0.23	0.23	0.15	3	0.15	2.38
6	Bank of Baroda	156	3.57	156	3.57	6	0.3	0	0	0	0	6	0.3	8.4
7	Karimnagar DCCB	67	2.04	67	2.04	19	0.92	20	0.97	0.97	0.76	39	1.68	82.32
8	Allahabad Bank	62	1.85	62	1.85	1	0.05	26	3.64	1.65	0.82	27	0.87	47.1
9	Warangal DCCB	47	1.05	47	1.05									
10	Punjab National Bank	48	0.89	48	0.89									
11	Canara Bank	18	0.35	18	0.35	0	0	35	0.24	0.24	1.03	35	1.03	292.39
12	Bank of India	5	0.07	5	0.07	0	0	0	0	0	0	0	0	0
13	Corporation Bank	1	0.01	1	0.01	0	0	1	0	0	0.01	1	0.01	88.89
14	Andhra Bank	0	0	0	0	0	0	115	1.9	2.05	2.93	115	2.93	
15	Oriental Bank of Commerce	0	0	0	0	0	0	35	0	0	0.67	35	0.67	
	TOTAL	5,313	105.55	5,313	105.55	26	1.27	2,258	95.03	93.2	89.11	2,284	90.38	85.62

Source: MEMPMA reports, 2019-2020

Table-3: Performance in Warangal Rural District

S. No	Bank Name	Financial Year Target		Target till March month		ACHIEVEMENT till March month								
		Total		Total		TERM Loans		CCL Loans			Total			
		No. of SH Gs	Amount	No. of SH Gs	Amount	No. of SH Gs	Amount	No. of SH Gs	CCL Amount Limit	Loan Amount Sanctioned	Amount Drawn	No. of SH Gs	Amount(+12)	Achievement(%)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	State Bank of India	4,401	70.27	4,401	70.27	0	0	1,428	84.42	84.37	63.92	1,428	63.92	90.96
2	AP Grameen Vikas bank	3,048	64.25	3,048	64.25	0	0	2,254	127.82	127.82	69.25	2,254	69.25	107.77

3	Union Bank of India	1,545	27.3	1,545	27.3	0	0	1	0	0	0.02	1	0.02	0.06
4	Indian Overseas Bank	1,022	21.25	1,022	21.25	0	0	111	0.43	0.43	4.77	111	4.77	22.44
5	Canara Bank	606	11.85	606	11.85	0	0	435	3.74	3.74	11.09	435	11.09	93.62
6	Corporation Bank	539	9.83	539	9.83	0	0	199	10.41	10.34	6.96	199	6.96	70.83
7	Central Bank of India	487	8.13	487	8.13	0	0	5	10.9	10.9	0.23	5	0.23	2.86
8	Allahabad Bank	116	2.85	116	2.85	4	0.2	32	5.12	1.6	0.87	36	1.07	37.57
9	KOTAK Mahendra Bank	18	0.33	18	0.33									
10	Indian Bank	2	0.06	2	0.06	0	0	3	0.05	0.05	0.02	3	0.02	33.06
11	Bank of India	2	0.02	2	0.02	0	0	0	0	0	0	0	0	0
12	Punjab National Bank	2	0.02	2	0.02									
13	Andhra Bank	0	0	0	0	0	0	984	40.51	43.73	34.31	984	34.31	
14	Syndicate Bank	0	0	0	0	0	0	185	9.88	9.88	6.78	185	6.78	
	TOTAL	11,788	216.17	11,788	216.17	4	0.2	5,637	293.28	292.85	198.23	5,641	198.43	91.79

Source: MEMPMA reports, 2019-2020

12 CONCLUSIONS

The study shows that the bank linkage program to the SHGs has hugely benefited SHG members to access the financial services. The support from NABARD, RBI, Central and State Government have encouraged the grouping of more SHGs in all the states in India. Further, the bank linkage in Telangana has been progressing positively with the favourable support from the state government and financial support from NABARD to banks performing financial support to SHGs through disbursement of loans. The bank wise performance shows that State Bank of India is providing highest contribution to the support of SHGs followed by the regional banks including Telangana Grameena Bank and Andhra Pradesh Grameena Vikas Bank. District wise performance show that Nalgonda District is possessing highest number of SHGs and Medchal Malkajgiri has least number of SHGs. The erstwhile Warangal district which is now been divided into Warangal rural and Warangal urban districts have been progressing well due to the support of banks. Finally, it can be observed that the bank linkage to SHGs especially in Warangal district have been helping more non-members to become members of SHGs and further to gain the support of banks for access of the financial services. This phenomenon is largely helping the broader goal of the nation to achieve the financial inclusion to marginalized

and weaker sections in the country.

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