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- 1. To be a vehicle of academic research, documentation and dissemination of management innovation and practice.**
- 2. To maintain the quality of publication by means of achieving high Impact Factors and securing a coveted place in the Social Science Index Citation and online database.**

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This section is designed to be quantitative, empirical in nature and can include the summary or findings of completed research or work in progress.

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Articles based on current issues and contemporary trends in business and management will be included in this section.

Case Studies

Business and management practices in diverse, institution - context specific cases will find place in this section.

Book Reviews

Reviews on books pertaining to contemporary Management Thoughts, general and professional practices are incorporated in this segment.

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The best management practices are to be included under this section:

- The interviews of CEOs / Young Entrepreneurs,
- Success stories of High-Performance Enterprises,
- Analogies, etc.

Revisiting Native Wisdom

To disseminate India Ethos and values in management learning and business practices and evaluate the same as success ingredients in management.

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AN OVERVIEW OF DIGITAL FINANCIAL INCLUSION IN RURAL AREA

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ABSTRACT

Quick innovation headways over the course of the last ten years have brought formal monetary administrations inside the scope, until recently unserved and underserved areas of the populaces. The digitization and monetary innovation has changed the conveyance of different monetary administrations and items and revived the speed of monetary incorporation. This is help to foster the valuable open doors. The primary reason for monetary consideration is expanded investment funds, neediness easing and government assistance. The public authority advances monetary consideration for youth; ladies and SME's address globally acknowledged standards with respect to computerized monetary incorporation. The four key arrangement regions advancing an empowering, strong and mindful computerized monetary foundation and environment, advancing dependable comprehensive development through an empowering administrative structure for capable digitalization.

Keywords: Financial Inclusion, Development, Digitalization, Financial literacy.

INTRODUCTION

Monetary incorporation is a complex methodology. With innovation mediation in monetary consideration, electronic financial movement in provincial India prompts expanded utilization of monetary administrations and better expectations for everyday comforts. In the rising business sector, many individuals utilizing cell phones actually can't get to banking items and monetary administrations. This demonstrates an enormous immaculate market for business banks. In India, portable financial administrations are still in the beginning phases of improvement. Subsequently, the primary goal of the section is to comprehend the elements that would go about as drivers towards the reception of versatile monetary administrations and comprehend individuals' aim to embrace and utilization of portable financial administrations which lead to increments openness towards monetary items among rustic individuals to further develop ways of life and generally speaking improvement of the country. The review centers on using optional sources which is connected with monetary consideration to comprehend the

new financial innovation and recognizes individuals' way of behaving towards reception and utilizations of banking administrations. Computerized monetary assistance is the foundation of financial advancement of any country. Portable banking and versatile cash are some new arising idea which changes mass administrations into redid administrations. By this advanced monetary consideration appear which advances productive interconnection among members in financial exercises. Computerized monetary consideration is viewed as a triumph when a poor, and hitherto unbanked, client begins executing carefully with his/her loved ones, formal banking and monetary establishments and service organizations, and gets government to-individual (G2P) installments straightforwardly into his/her financial balance. In this challenge, talking about the monetary consideration is the means by which lead the country improvement.

OBJECTIVES

1. It aims to bring in digital financial solutions for the economically.
2. It aims to reach the poorest people living in extremely remote areas.
3. It aims to establish proper financial institutions to cater to the needs of the poor people.

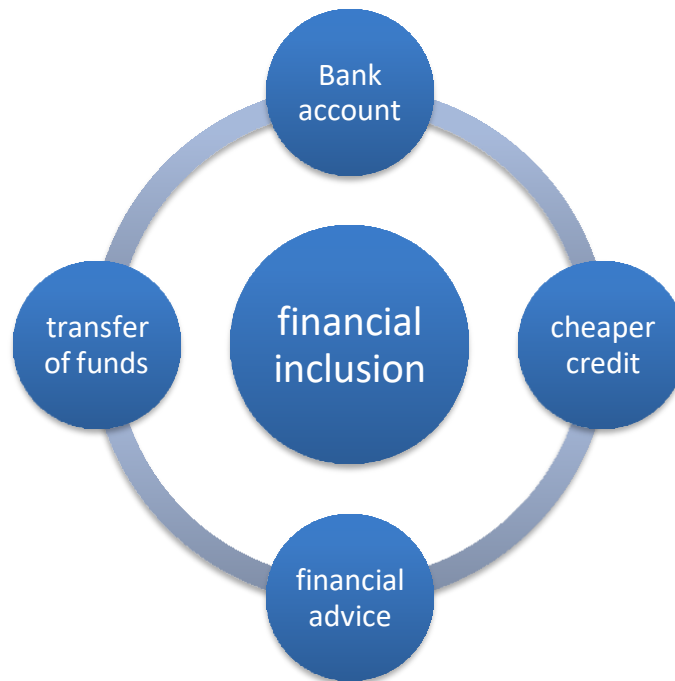
MAJOR TYPES OF DIGITAL FINANCIAL SERVICES

- Cards.
- Unstructured Supplementary Service Data.
- Aadhar Enable Payment System.
- Unified Payments Interface.
- E-Wallt

GOALS OF FINANCIAL INCLUSION FOR WOMEN EMPOWERMENT

Financial inclusion is very particular about including women in financial management activities of a household. Financial inclusion believes that women are more capable of handling finances efficiently when compared to men of a household. It also explains that women to take up more employment opportunities and be financially independent. It also explains that women will not have to rely on men for money. They also do not have to wait for men's permission to do anything.

FEATURES



VISION OF FINANCIAL INCUSION

To make financial services available, accessible and affordable to all the citizens in a state and transparent manner to support inclusive and resilient mutli stakeholder led growth.

1. Effective Coordination
2. Universal access to financial services.
3. Providing basic bouquet of financial services.
4. Access to livelihood and skill development.

BARRIERS TO FINANCIAL SERVICE ACCESS

1. Psychological and cultural barriers: The main problems faced by rural area people are psychological and cultural barrier because they believe digital financial product are fraud and cheat the customer.
2. Legal identity: Financial services are not providing the transparency in their legal works.
3. Level of income: Financial services are provided to the customer is based on their level of income. If the customer is below the poverty line, they get only low-income services.

4. Various terms and conditions: The services are based on the complicated rules and regulation. The customer should fulfill the procedure after that they get credit.
5. Attractiveness of product: The financial service product are limited in India. The government should take necessary action to improve the digital financial products.

FINANCIAL INCLUSION TO RURAL INDIA

While monetary consideration and admittance to different choices is very great in metropolitan India, the equivalent can't be said to describe country India. An enormous piece of the unbanked populace lives in provincial regions, and even today, the conventional financial framework has been not able to satisfactorily give the fundamental size of inclusion. Both public area banks and confidential banks face specific underlying requirements. Laying out actual branches in provincial regions doesn't create sufficient RoI, and any reasonable person would agree that most banks open rustic branches principally to consent to RBI mandates. Over the most recent twenty years or somewhere in the vicinity, with banking activities turning out to be completely electronic, banks needed to guarantee that notwithstanding prepared staff, country branches also had the vital physical and registering/printing foundation and web availability.

Financial literacy: Especially in rural India, financial literacy remains a challenge. Language barriers too sometimes impeded the communication necessary to help customers understand various options and to complete banking transactions. In some cases, the absence of even basic literacy has proved to be a hurdle.

DIGITAL DISTRIBUTION NETWORK AND ITS SCOPE

This computerized conveyance organization/foundation that exists through Banking/NBFC Correspondents can be grown further to convey various other monetary consideration items like life/wellbeing/vehicle protection which are progressively fundamental in any event, for customers in provincial India. This will draw in a bigger number of individuals to become Banking Correspondents; likewise, in light of the fact that such connections are selective to a bank/NBFC, expanding the quantity of such Correspondents will permit more banks to enter provincial regions, consequently promoting open doors for monetary consideration.

DIGITAL SERVICE DURING COVID PANDAMIC

DOORSTEP BANKING

In this day and age, "access" to banking isn't just about a bank office or Banking Correspondent focus close by. Various senior residents and others with clinical difficulties will be unable to try and visit these neighborhood offices. For this reason the idea of doorstep banking should be given a push. This turns out to be significantly more basic during times of broadened lockdown, for example, was set off by the Covid pandemic.

Every one of the above roads can be moved to accomplices who have the specialized fortitude, yet in addition the HR on the ground (in different areas) to prepare neighborhood individuals and backing conveyance. What computerized innovations have done is to make BFSI endeavors view at monetary incorporation as an approved business opportunity and in addition to a reaction to administrative consistence. In an undeniably computerized world, advanced dissemination organizations, whenever constructed and organized well, can be utilized for conveying a bunch of arrangements that go past banking. Prepared specialists can without much of a stretch be valuable as a channel for business improvement for regions, for example, protection, common assets, medical care, diversion and so on. There is as yet a long excursion in front of us as a country, however the initial steps have unquestionably been taken.

IMPORTANCE OF FINANCIAL INCLUSION IN RURAL AREA

1. Strengthens the availability of economic resources
2. Builds the concept of savings among the poor.
3. Inclusive growth.
4. It helps in the overall economic development of the underprivileged population.

SIX PILLARS OF FINANCIAL INCLUSION

Strategic objectives for financial inclusion: RBI identified six strategic objectives of a national strategy for financial inclusion:

1. universal access to financial services
2. providing basic bouquet of financial services
3. access to livelihood and skill development
4. Financial literacy and education
5. Customer protection and Grievance Redressal
6. Effective Coordination

CONCLUSION

Let me conclude the topic. It begins with a brief introduction of the subject and provided major points of financial inclusion. The important policy introduced by the government and RBI to promote rural people through different schemes and digital services. The introduction of digital financial service was cop up with the development of our economy. It helps to achieve our standard of living. The government and RBI take initiative steps during Covid pandemic period; they encourage people to use of digital service in their life to improve the transactions.

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