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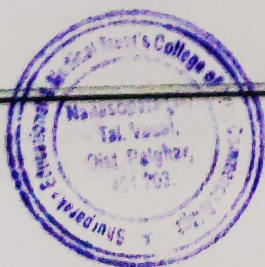
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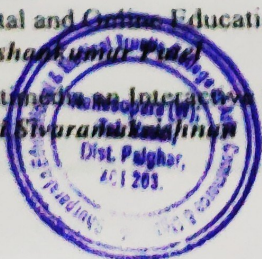
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Financial Inclusion and its Impact in India: An Empirical Analysis

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Abstract

Financial inclusion is one of the powerful scheme on emerging concept develop the banking habit for improving financial service through unbanked area. Financial inclusion is affordable cost reduce minimum formalities to open no frill account independently occupying customer. Banking sector contribute unique service of financial inclusion reach for unaware customer sharing innovate technology through financial transaction. Financial inclusion are mainly through service to self help group women getting financial assistance, government subsidy on agriculture loan and receiving pension fund scheme in banking sector. Financial inclusion is sustainable growth of banking technology. Financial inclusion is a wider concept; bankers do not collect cost of expenditure to open account under financial inclusion scheme. The present research article is based on primary data collected using interview schedule technique from 150 respondents staying in Vada of Palghar District, Maharashtra.

Keywords: Financial Inclusion, Banking Sector, Financial Literacy

Introduction

Financial inclusion is delivery of financial service to promote banking activities by sharing the financial product through banking institutions. Financial inclusion is primary role support on weaker section the people; they have access to financial products like saving, insurance and credit among customer. Financial inclusion is mainstream open no frills account without cost of expenditure his bank's full support and co-ordination. Rural customer not having access to banking can avail the facility. Financial inclusion is policy implementation to assist marginalized people; saving deposits in bank, better financial assistance and inculcating banking habits. Financial inclusion could be for individual or an business man can have access financial service, credit facilities available without any cost of expenditure with minimum formalities to open account in unbanked area.

credit facilities but also to enjoy multiphase economic benefit. It is focused on weaker section of the people; promotes the financial service opening saving account for purpose of financial transaction to reach unreached population as yet. Reserve bank of India finalized a special committee to determine financial inclusion scheme. RBI introduced opening of bank account at no cost of expenditure and including number of financial products through banking institutions. Financial inclusion scheme focused on social welfare activities based on economically weaker section of population freely operating banking function in unreached areas. It lays greater emphasis on effective credit delivery mechanism for enhancing priority sector of micro finance support self help group women, government subsidy of farmers, financial assistance and contribute LPG subsidy to weaker section of the people. It is focused on developing policies and promoting banking technology sharing on vulnerable group of people access

