

## FINANCIAL INCLUSION INITIATIVES IN INDIA

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### **ABSTRACT**

*Financial inclusion broadly defined as facility provided to wider section of the population to access financial services at a reasonable and affordable cost, these include not only banking products but also other various financial services such as insurance and equity product, Thus the financial inclusion is nothing but the making an effort of reaching financial services to those people who not able to have access to formal financial service sector and deepening of financial services for people who have minimal financial services and greater financial literacy and consumer protection so that, those who are offered the products can make the right choices. Therefore, we can rightly be said that delivery of financial services including banking services and credit at an affordable cost to the large sections of highly disadvantaged and low- income group of society. The concept of financial inclusion has been prevailing in India for a very long time. Major steps have been taken by both the central and state government and RBI. A greater number of studies have been made on financial inclusion in India, yet some gaps still exists, still there are problems like access to finance, credit, poverty, illiteracy and indebtedness etc., The prime object of the present study is to give a brief understandings about initiatives undertaken by our central and state government and RBI to uplift the poor and largely disadvantaged people by providing them with customized financial products and services.*

**KEYWORDS:** *Banking Services, Financial Inclusion, RBI, Financial Services*