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STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESIS (ES)

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

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SCOPE FOR FURTHER RESEARCH

REFERENCES

APPENDIX/ANNEXURE

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FINANCIAL INCLUSION Vs. FINANCIAL EXCLUSION: AN OVERVIEW

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ABSTRACT
This research paper aims to define Financial Inclusion from various corners. Financial inclusion as a measure must comprehend its concept, significance, structure, object and outcome by analysis of financial exclusion. Formation of strategies is for effective financial inclusion or to reason the presence foundation of financial exclusion. Dimensions in society about the financial services are being understood nearly by the twist in the problems of financial exclusion. Financial exclusion shows the probability of people being excluded from financial services.

KEYWORDS
financial inclusion, bank, credit, farmers, social groups, formal institutions.

INTRODUCTION
Financial Inclusion can be explained as the diverse services provided by the bank to low income sector and disadvantaged people in the rural areas. Rural regions are deprived of various facilities of Financial Inclusion preferred to provision of their requirements or demands such as credit facility etc. Financial Inclusion takes in many areas of financial services namely payments, savings, insurance, remittances and much more by the systems that are formal in functioning unfamiliar to those that are excluded.

In case of Credit facilities, moneylenders take advantage of many households contrast to disadvantages that are seen as a part of the exclusion. Money lenders act as agents but not recognised by the RBI. So, Financial Inclusion refers to the facilities for household variant to difficulty towards institutional credit including various establishments such as Commercial banks, Microfinance institutions cooperative banks etc. Financial Inclusions make up for bank accounts in the institutionalized systems of banking but is not sufficient as it fails to cover various social groups, small and marginal farmers living in rural areas. Financial Inclusion on a larger scenario should also cover growth of farmers, social groups and others by expanding credit facilities. Lack of Credit facilities and other factors such as poverty, unemployment, illiteracy basic facilities etc lessen the total progress of the people residing in a country. Country and its politicians should take a call on financial inclusion or financial exclusion with a doubt. Financial inclusion makes way for economic growth rather than financial exclusion. In this regard, policy makers, reformers will include financial inclusion and exclude financial exclusion. This research paper examines financial inclusion by not overlooking financial exclusion based on available resources. Resources mirror financial inclusion in real about being deep rooted in developed or developing country. Financial inclusion is understood to be short or long term phenomenon in this research paper.

OBJECTIVES
1. The following article aims to understand the concept of financial inclusion from different perspectives.
2. The concept of financial exclusion needs to be understood in order to improve financial inclusion.

THEORETICAL FRAMEWORK
Financial inclusion offers financial services to certain social groups by withdrawing financial exclusion. Financial exclusion as exclusion from certain services of banks is to be understood in its degree.

Financial inclusion proposes people of various banking financial services by denouncing designated services that they are deprived of. Financial institution very much like banks in relation identifies exclusion. Financial products or services are made available to people through education where increased inclusion as a majority diverse to minority are neglected. Minority may be a household or an individual, who having an account in the bank and does not know to operate it then financial inclusion cannot evolve where the service goes unnoticed. The ratio of the people and that of the financial services does not tally as the choices vary. Financial exclusion is an obstacle in reaching its goal to the society advancing towards providing value added financial services or products by certain providers in the market. In other contexts or circumstances, financial services by the formal financial institutions are prevented to certain social groups and individuals known as financial exclusion. Financial services are to be provided to needy borrowers, low income groups from financial institutions in a proper manner. Exclusion is due to the prevailing spaces leading to lack of access, circumstances, self-exclusion, price, literacy where negative experiences respond to contribution of financial exclusion. Financial exclusion is dispossessed of financial services that are much needed for the fulfilment of societal needs whose observations are being included in inclusion. Inclusion in terms of finances is an issue of financial services whose concern excludes people of lower income undergoing financial hardship requiring financial help.

RESULTS AND DISCUSSIONS
Financial Inclusion is significant to improve the living conditions of people belonging to various sectors living in rural regions. Financial Inclusion should consider both forms of supply and demand opposite to ignorance in its approach. The growth in banking industry has witnessed many problems of supply slightly to some extent variant to demand in functioning for various banks such as cooperative banks, commercial banks etc. In the early contexts, the banking networks were narrow in functioning in the rural regions upon comparison to the expanded administration at the later stages in urban areas. Some of the problems viewed in the banking power as an error is the credit deposit ratio. Credit deposit ratio declined dissimilar to improvement of the regional inequalities in rural banking. The fall of the credit deposit ratios in rural areas against rise of disproportioned agricultural credit to small and marginal farmers that eventually led to the fall of the RRB. RRB was upheld by the political power different to oppose waived farmers loan and write-offs resulted in unviability. The question that needs to be answered is whether there is a requirement of an establishment to foster financial Inclusion. For this objective, the prevailing formal organizations may be sufficient. Organizations may have their own issues and challenges to be meted out and resolved such as manpower, infrastructure, road, electricity, behavioural attitudes towards rural services, internet, technology and much more. Rural banking needs to be known among the rural mass so as to benefit financial Inclusion. Financial Inclusion is being promoted by the officers of the bank to include low income people of rural areas. It enhances knowledge of financial Inclusion as a business opportunity and that of a social responsibility. The supply demand is low as many rural people/farmers depend on credit facilities while the demand supplies are low in productivity and risk. Financial Inclusion is vulnerable to small group of people due to poor market of urban labour workers and rural farm workers who are prone to risk, inadequate awareness and low financial literacy. Financial measure should be developed to push economic activities. Activities of Financial Inclusion should meet larger sections of poor people to educate them about the services available through publicity.

CONCLUSIONS
Financial Inclusion is very much necessary to have provision for credit facilities to people of lower sector from formal institutions. Formal institutions witness Financial Inclusion as an opportunity hostile to transaction and a responsibility for social needs that is ignored for too long. Does it make way for any changes

through self improvements or institutions of Micro Finance alternate to certainty towards Financial Inclusion? Financial Inclusion needs to be systematized by norms rather than derange the financial functioning system. The purpose is to boost Financial Inclusion towards the larger poor masses of their living conditions irrespective of rural and urban regions. Regions vulnerable to groups debate the core issues and challenges of financial inclusion and concepts covering services of finances. While financial exclusion is very high for small groups, farmers, social groups towards credit accessibility from formal institutions. The supply and demand side should be resolved by taking appropriate measures as financial inclusion needs to be enhanced towards the poor masses as a business opportunity and a social responsibility. Money lenders and traders act as informal sources of finances who need to be curbed.

The formal financial establishments are maintained by the financial systems due to flexible political measures. The risk factor needs to be taken for answers by framing policies for financial inclusion where credit and financial services are taken up along with advices. Financial exclusion imparts curious attention of exclusion being accommodated in inclusion. Financial exclusion was operative previously discarding poverty, unemployment and other issues. It was widely used in extensive debates; in formulation of policies, strategies for financial inclusion. Financial inclusion as a concept in all forms irrespective of an entity impacted social exclusion as it was homogenous in nature. Nature in terms of economic functioning whose structure depended upon financial systems, social inclusion, strategies and policies, political measures etc slightly to some extent free. The object and its effects are still prevalent for which the policy makers eliminate financial exclusion to retain financial inclusion for progress. Progress measured in relation to the results is not sufficient due to retrogression. The analysis about the collection of materials is viewed and not misjudged but needs to be aggregated.

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