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- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
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- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

A STUDY ON THE ROLE OF MUTHOOT FINANCE LTD. IN PROMOTING FINANCIAL INCLUSION IN RAMANAGARA**Dr. NANDISHA H D****ASST. PROFESSOR****BANGALORE UNIVERSITY PG CENTRE
RAMANAGARA****MANOHAR L S****STUDENT****BANGALORE UNIVERSITY PG CENTRE
RAMANAGARA****ABSTRACT**

Financial inclusion refers to the provision of financial services to previously unbanked populations, particularly the poor and underprivileged. The contribution of Muthoot Finance Ltd in fostering financial inclusion in Ramanagara is discussed in this study. Financial inclusion is a critical priority in terms of economic growth and societal advancement. It allows for a narrowing of the wealth gap between rich and poor people. In the current environment, financial institutions are strong pillars of economic progress and development. Muthoot Finance Ltd has taken steps to increase banking services by offering low-interest loans, increasing the number of rural bank branches, permitting the banking correspondent model, and using Core Banking Solution (CBS) technology.

KEYWORDS

Muthoot Finance, Core banking solution (CBS), financial inclusion.

JEL CODES

O16, G20, G21.

INTRODUCTION

The availability and equality of opportunities to access financial services are defined as financial inclusion. Financial inclusion is rapidly ascending the reform agenda in both individual countries and on a global scale. Currently, nearly 60 governments around the world have made financial inclusion a formal goal. India has taken a multi-pronged approach to financial inclusion. Through the term "financial inclusion" is new, attempts by Reserve Bank and the government to bring the poorer and weaker parts of society into the official banking system began in the late 1960s.

It's a method for individuals and organizations to obtain relevant, inexpensive, and timely financial products and services. Banking, loan, equity, and insurance products are among them. Financial inclusion is defined as a process that extends beyond simply obtaining a bank account. Individuals who are banked may be denied access to financial services. Financial inclusion has been linked to better and more sustainable economic growth and development. Although it is understood that not everyone needs or wants financial services, the goal of financial inclusion is to remove all supply and demand constraints. Supply-side barriers are created by financial institutions. They typically indicate a lack of financial infrastructure, such as a lack of neighboring financial institutions, high account opening fees, or stringent verification criteria.

STATEMENT OF PROBLEM

Financial inclusion is the process of ensuring that all sections of society, including vulnerable groups such as weaker section and low income groups, have access to appropriate financial products and services at an affordable cost, in a fair and transparent manner, through financial inclusion.

Development of any country, which depends on finance and developing country like India required more financial assistance for development. Indian Government came with the concept of financial inclusion for inject financial services each and every corner of India. Many researchers have found the role of commercial banks in promoting financial services but non-banking financial institutions having fewer roles in promotion of financial inclusion. Hence the present study needs to focus on the role of Muthoot Finance Ltd. in promoting financial services through financial inclusion.

REVIEW OF LITERATURE

According to Omar and Inaba (2020) investigate the impact of financial inclusion for non-poverty reduction purposes. GDP per capita is used to quantify poverty. They discover that per capita real GDP has a positive impact on the level of financial inclusion in developing countries.

According to Ozili (2020) looks at financial inclusion throughout the course of a business cycle. The study gauges the health of the business cycle by looking at the GDP growth rate. When the economy is doing well, formal savings and active formal account ownership go up; when the economy is struggling, formal savings and active formal account ownership go down.

According to Kumar (2016), financial institutions should establish access points closer to their customers. Financial institutions typically open branches to bring financial services closer to the people. Financial services can be easily accessed when there are numerous branches close to people. This will improve financial inclusion for people who live near financial institution branches. Branch density has an impact on financial inclusion.

According to one study (Sahoo, 2017), household income, education, ownership of private land, and participation in an employment guarantee scheme are all important determinants of financial inclusion. Individuals with a household income are more likely to have bank accounts and use them to access financial services. Individuals were also found to be able to access financial services through the ability to open and operate bank accounts as a result of their education. Individuals who owned private land were able to obtain bank loans because they could use the land as collateral.

SCOPE OF THE STUDY

Customers are encountering numerous challenges when it comes to obtaining gold loans and advances, so Muthoot Finance Ltd is assisting them in their growth as it plays an important role in the development of the Indian economy.

It's important to research Muthoot Finance Ltd.'s lending policies and regulations.

The current research focuses on Muthoot Finance Ltd in particular, and it is limited to uses. With the aid of comparative analysis and trend percentages, analyse Muthoot Finance Ltd Ramanagara growth rate in order to learn how Muthoot Finance mobilises funds and puts them to good use.

OBJECTIVES OF STUDY

1. To understand financial inclusion schemes in Muthoot finance Ltd.
2. To analyse steps taken by Muthoot finance Ltd. for promoting financial inclusion.
3. To find out how customers empower social and economically through financial inclusion.

RESEARCH METHODOLOGY

A study's structure or plans are referred to as a research and they direct and assist in data collection and analysis. The current research is observational and it is focused on empirical data. The data was gathered from the annual report, as well as some information from books and the website.

TARGET POPULATION

Ramanagara residents are among the intended audience.

SAMPLE FRAME

There was a total of 100 residents in the random sample frame.

SAMPLE SIZE

The sample size for this study was approximately 100.

Sl. No	Particular	No. of response
1	Customers	80
2	Bank officers	20
	Total	100

SAMPLE METHOD

The convenience sampling technique was used to conduct a survey with residents either through personal interaction or telephonic interaction.

TOOLS FOR DATA COLLECTED**PRIMARY DATA**

Primary sources are original sources from which the researcher collects data that has not previously been collected. In this work, primary data is gathered through oral interviews with employees, managers, and others.

SECONDARY DATA

Secondary data is used on various websites, newspapers, the Ministry of Finance website, and the official website of Muthoot Finance Ltd.

PLAN OF ANALYSIS**STATISTICAL TECHNIQUES**

- Percentage
- Tools like tables and charts

SOFTWARE

- Personal Computer with internet access.
- Internet
- MS word and excel

ANALYSIS**PROFILE OF THE RESPONDENTS****TABLE 1: DEMOGRAPHIC FACTORS OF RESPONDENTS**

Profile variables	Particular	No. of respondents	Percentage (%)
Age	18 to 30 years	50	50%
	30 to 40 years	31	31%
	40 to 50 years	17	17%
	50 above	02	2%
Occupation	Government job	7	7%
	Private job	59	59%
	Own business	24	24%
	Others	10	10%
Gender	Male	74	74%
	Female	26	26%
Marital status	Married	69	69%
	Unmarried	31	31%
Education qualification	SSLC	21	21%
	PUC	24	24%
	Graduation	42	42%
	Post graduation	13	13%
Income level	Below 10,000	10	10%
	10000-20000	45	45%
	20000-30000	40	40%
	30000-40000	5	5%

(Source: Primary data)

- It is clear that majority of the respondents 50 % belong to the group 18 to 30 years and less 2% belong to the group above 50 years of age.
- The majority of the respondents are 59 % private job, 24% of own business, 10% of others and 7% of government jobs.
- The majority of the respondents 74% are male and 26% are female.
- From the above chart shows that more than 69% of the respondents are married group of people in marital status.
- From the above survey, 100 respondent's majority 42% of the respondents are graduates education group.
- The majority of the respondents are 45% belong to the income level 10000-20000 rupees, the less percentage 5% under the income level above 40000 rupees.

TABLE 2: VARIOUS SERVICES RENDERED BY MUTHOOT FINANCE LTD.

SERVICES	RESPONDENTS	PERCENTAGE (%)
Gold loan services	5	25
Personal loan services	1	5
Money transfer facility	0	0
All of the above	14	70
TOTAL	20	100

The above table representing the services provided by the Muthoot finance ltd. The 25% of the respondents are providing gold loan services and finally 70% of the respondents choosing the all of the above by Muthoot finance ltd.

TABLE 3: THE WAYS USED FOR PROMOTING MUTHOOT FINANCE SERVICES

PROMOTING WAYS	RESPONDENTS	PERCENTAGE (%)
Social media	10	50 %
Mass media	2	10 %
One to one approach	7	35%
Print media	0	0
Other	1	5 %
TOTAL	20	100 %

(Source: Primary data)

From the above table it is clear that the majority 50% of the respondents saying social media and 35% of the respondents saying one to one approach to promote their services.

TABLE 4: WHETHER THE MUTHOOT FINANCE IS SAFE OR NOT

STATEMENT	NO. OF RESPONDENTS	PERCENTAGE (%)
Agree	65	81 %
Disagree	15	19 %
TOTAL	80	100 %

(Source: Primary data)

From the above table it is clear that majority 81% of the respondents saying Muthoot finance is safe.

TABLE 5: THE SOURCE OF ASSISTED TO THE CUSTOMER FOR OPENING A MUTHOOT FINANCE ACCOUNT

SOURCES	NO. OF RESPONDENTS	PERCENTAGE (%)
Village Panchayat officials	12	15 %
Bank officials	24	30 %
Neighbor	19	24 %
Friends / Relatives	25	31 %
TOTAL	80	100 %

(Source: Primary data)

In the above table 15% of the respondents assisted by village Panchayat officials, 30% of the respondents by bank officials, 24% of the respondents by neighbors and 31% of the respondents by friends or relatives.

TABLE 6: WHETHER THE ADVICE OF MUTHOOT FINANCE LTD WAS HELPFUL OR NOT

STATEMENTS	NO. OF RESPONDENTS	PERCENTAGE (%)
Very helpful	36	46 %
Helpful	28	35 %
Neither helpful or unhelpful	15	19 %
Very unhelpful	00	00
TOTAL	80	100 %

(Source: Primary data)

From the above chart it is clear that majority 46% of the respondents saying very helpful and 35% of the respondents saying helpful of Muthoot finance advice.

TABLE 7: CUSTOMERS' OPINION ABOUT WHETHER THEY EMPOWERED SOCIALLY AND ECONOMICALLY BY TAKING FINANCIAL SERVICES OF MUTHOOT FINANCE LTD

SCALE	NO. OF RESPONDENTS	PERCENTAGE (%)
YES	68	86 %
NO	11	14 %
TOTAL	80	100 %

(Source: Primary data)

From the above chart it is clear that majority 86% of the respondents are empowered by taking Muthoot finance services.

TABLE 8: HOW CUSTOMERS ARE BENEFITED BY TAKING FINANCIAL SERVICES FROM THE MUTHOOT FINANCE LTD.

STATEMENTS	NO. OF RESPONDENTS	PERCENTAGE (%)
Increasing standard of living	24	30 %
By leading independent life	9	11 %
Achieved certain goals	29	37 %
Others	17	22 %
TOTAL	80	100 %

(Source: Primary data)

From the above table it is clear that majority 37% of the respondents saying achieved certain goals and 30% of the respondents improved standard of living by taking Muthoot finance services.

LIMITATIONS OF THE STUDY

1. The amount of time available to collect data was limited.

2. Because only 100 respondents were sampled, more studies can be conducted by collecting more samples.
3. It would be bear time constraint was another significant factor that posed as a limitation to this research because the study was conducted. When the workload on the research is excessive.
4. The company's knowledge might not be adequate to draw an accurate conclusion.

FINDINGS

To understand financial inclusion schemes in Muthoot Finance Ltd.

- It is clear that majority of the respondents influenced by offers and schemes.
- It is clear that majority of the respondent borrowed gold loan from Muthoot Finance Ltd.
- It is clear that majority 85% of the respondents are satisfied about Muthoot finance loan services.
- It is clear that majority 81% of the respondents saying Muthoot finance is safe.

To analyse steps taken by Muthoot Finance Ltd for promoting financial inclusion.

- It is clear that the majority 50% of the respondents saying social media and 35% of the respondents saying one to one approach to promote their services.
- It is clear that majority 46% of the respondents saying very helpful and 35% of the respondents saying helpful of Muthoot finance advice.
- It is clear that majority 46% of the respondents satisfied, 31% of the respondents completely satisfied about operations and Muthoot finance offers.

To find out how customers empower social and economically through financial inclusion.

- It is clear that majority 86% of the respondents are empowered by taking Muthoot finance services.
- It is clear that majority 37% of the respondents saying achieved certain goals and 30% of the respondent's standard of living by taking Muthoot finance services.

CONCLUSION

This project has been undertaken to study the Role of Muthoot Finance Ltd. in promoting financial inclusion in Ramanagara.

The main objective of the study is to examine and analyse the steps taken in present financial inclusion and to suggest the possible ways in combating the financial exclusions.

It is concluded from the results of this study that Muthoot finance Ltd. being a popular financial institution is used by a wide range of customers for gold loan. Most of the customers have been widely benefited in achieving their goals from Muthoot finance.

This study suggests that Muthoot finance has to decrease the rate of interest for loans they lend and has to improve on their marketing strategies as most of their customers are unaware of their schemes in detail.

This study also suggests that Muthoot finance has to focus on bringing attractive schemes especially for women empowerment which also helps in developing the society.

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