

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

International
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STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESES

RESEARCH METHODOLOGY

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FINDINGS

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A STUDY ON MARKET POTENTIAL OF RURAL BANKING AMONG CUSTOMERS IN POLLACHI**PADMAAVATHY.PA****RESEARCH SCHOLAR****GRD INSTITUTE OF MANAGEMENT****DR. G. R. DAMODARAN COLLEGE OF SCIENCE****COIMBATORE****S.BRINDHA****HEAD****GRD INSTITUTE OF MANAGEMENT****DR. G. R. DAMODARAN COLLEGE OF SCIENCE****COIMBATORE****ABSTRACT**

Banking services can be offered to the rural population at close vicinity like a mini branch. The Banks in turn would benefit greatly because of the improved business adding to the bottom line of the bank. Banks need to reach out the needy through micro-credit, self- help groups. There must be exclusive focused attention to the financial inclusion of the unbanked areas. We need to extend rural banking services at the customer's convenience. Also, banks must expand their reach through various alternate channels. The purpose of this paper is to assess the level of banking penetration in a sample village and to find the relationship between bank accounts and related factors, such as, occupation, income and asset-holding status. The findings provide practical implications for bankers in terms of providing banking services in rural areas. The existing gap in credit facilities offers manifold opportunities to bankers for providing various credit facilities. Since the findings indicate that majority of the respondents show an inclination for availing credit for dairy activities, suggestions are offered for tapping potential customers.

KEYWORDS

Banking, Rural, Customers, Services

INTRODUCTION TO THE STUDY**HISTORY OF BANKING IN INDIA**

From the ancient times in India, an indigenous banking system has prevailed. The businessmen called Shroffs, Seths, Sahukars, Mahajans, Chettis etc. had been carrying on the business of banking since ancient times. These indigenous bankers included very small money lenders to shroffs with huge businesses, who carried on the large and specialized business even greater than the business of banks. Without a sound and effective banking system in India it cannot have a healthy economy.

The banking system of India should not only be hassle free but it should be able to meet new challenges posed by the technology and any other external and internal factors. For the past three decades India's banking system has several outstanding achievements to its credit. The most striking is its extensive reach. It is no longer confined to only metropolitans or cosmopolitans in India. In fact, Indian banking system has reached even to the remote corners of the country. This is one of the main reasons of India's growth process. The government's regular policy for Indian bank since 1969 has paid rich dividends with the nationalisation of 14 major private banks of India. Not long ago, an account holder had to wait for hours at the bank counters for getting a draft or for withdrawing his own money.

Today, he has a choice. Gone are days when the most efficient bank transferred money from one branch to other in two days. Now it is simple as instant messaging or dial a pizza. Money have become the order of the day. The first bank in India, though conservative, was established in 1786. From 1786 till today, the journey of Indian Banking System can be segregated into three distinct phases.

They are as mentioned below: Early phase from 1786 to 1969 of Indian Banks

- ❖ Nationalisation of Indian Banks and up to 1991 prior to Indian banking sector Reforms.
- ❖ New phase of Indian Banking System with the advent of Indian Financial & Banking Sector Reforms after 1991.

To make this write-up more explanatory, the topic is divided as Phase I, Phase II and Phase III.

PHASE I

The General Bank of India was set up in the year 1786. Next came Bank of Hindustan and Bengal Bank. The East India Company established Bank of Bengal (1809), Bank of Bombay (1840) and Bank of Madras (1843) as independent units and called it Presidency Banks. These three banks were amalgamated in 1920 and Imperial Bank of India was established which started as private shareholders bank, mostly Europeans shareholders. In 1865 Allahabad Bank was established and first time exclusively by Indians, Punjab National Bank Ltd. was set up in 1894 with headquarters at Lahore. Between 1906 and 1913, Bank of India, Central Bank of India, Bank of Baroda, Canara Bank, Indian Bank, and Bank of Mysore were set up. Reserve Bank of India came in 1935. During the first phase the growth was very slow and banks also experienced periodic failures between 1913 and 1948. There were approximately 1100 banks, mostly small.

To streamline the functioning and activities of commercial banks, the Government of India came up with The Banking Companies Act, 1949 which was later changed to Banking Regulation Act 1949 as per amending Act of 1965 (Act No. 23 of 1965). Reserve Bank of India was vested with extensive powers for the supervision of banking in India as the Central Banking Authority. During those days public has lesser confidence in the banks. As an aftermath deposit mobilisation was slow. Abreast of it the savings bank facility provided by the Postal department was comparatively safer. Moreover, funds were largely given to traders.

PHASE II

Government took major steps in this Indian Banking Sector Reform after independence. In 1955, it nationalised Imperial Bank of India with extensive banking facilities on a large scale especially in rural and semi-urban areas. It formed State Bank of India to act as the principal agent of RBI and to handle banking transactions of the Union and State Governments all over the country. Seven banks forming subsidiary of State Bank of India was nationalised in 1960 on 19th July, 1969, major process of nationalisation was carried out. It was the effort of the then Prime Minister of India, Mrs. Indira Gandhi. 14 major commercial banks in the country was nationalised. Second phase of nationalisation Indian Banking Sector Reform was carried out in 1980 with seven more banks. This step brought 80% of the banking segment in India under Government ownership.

The following are the steps taken by the Government of India to Regulate Banking Institutions in the Country:

- ❖ 1949 : Enactment of Banking Regulation Act.
- ❖ 1955 : Nationalisation of State Bank of India.
- ❖ 1959 : Nationalisation of SBI subsidiaries.
- ❖ 1961 : Insurance cover extended to deposits.

- ❖ 1969 : Nationalisation of 14 major banks.
- ❖ 1971 : Creation of credit guarantee corporation.
- ❖ 1975 : Creation of regional rural banks.
- ❖ 1980 : Nationalisation of seven banks with deposits over 200 crore.

After the nationalisation of banks, the branches of the public sector bank India rose to approximately 800% in deposits and advances took a huge jump by 11,000%. Banking in the sunshine of Government ownership gave the public implicit faith and immense confidence about the sustainability of these institutions.

PHASE III

This phase has introduced many more products and facilities in the banking sector in its reforms measure. In 1991, under the chairmanship of M Narasimham, a committee was set up by his name which worked for the liberalisation of banking practices. The country is flooded with foreign banks and their ATM stations. Efforts are being put to give a satisfactory service to customers. Phone banking and net banking is introduced. The entire system became more convenient and swift. Time is given more importance than money. The financial system of India has shown a great deal of resilience. It is sheltered from any crisis triggered by any external macroeconomics shock as other East Asian Countries suffered. This is all due to a flexible exchange rate regime, the foreign reserves are high, the capital account is not yet fully convertible, and banks and their customers have limited foreign exchange exposure.

KEY MILESTONES

- ❖ The origin of western type commercial Banking in India dates back to the 18th century.
- ❖ The story of banking starts from Bank of Hindustan established in 1779 and it was first bank at Calcutta under European management.
- ❖ In 1786 General Bank of India was set up. Since Calcutta was the most active trading port in India, mainly due to the trade of the British Empire, it became a banking center.
- ❖ Three Presidency banks were set up under charters from the British East India Company- Bank of Calcutta, Bank of Bombay and the Bank of Madras. These worked as quasi central banks in India for many years.
- ❖ The Bank of Calcutta established in 1806 immediately became Bank of Bengal.
- ❖ In 1921 these 3 banks merged with each other and Imperial Bank of India got birth. It is today's State Bank of India.
- ❖ The name was changed after India's Independence in 1955. So State bank of India is the oldest Bank of India.
- ❖ In 1839, there was a fruitless effort by Indian merchants to establish a Bank called Union Bank. It failed within a decade.
- ❖ Next came Allahabad Bank which was established in 1865 and working even today.
- ❖ The oldest Public Sector Bank in India having branches all over India and serving the customers for the last 145 years is Allahabad Bank. Allahabad bank is also known as one of India's Oldest Joint Stock Bank.
- ❖ The Oldest Joint Stock bank of India was Bank of Upper India established in 1863 and failed in 1913.
- ❖ The first Bank of India with Limited Liability to be managed by Indian Board was Oudh Commercial Bank. It was established in 1881 at Faizabad. This bank failed in 1958.
- ❖ The first bank purely managed by Indian was Punjab National Bank, established in Lahore in 1895. The Punjab national Bank has not only survived till date but also is one of the largest banks in India.
- ❖ However, the first Indian commercial bank which was wholly owned and managed by Indians was Central Bank of India which was established in 1911. So this bank is called India's First Truly Swadeshi bank.
- ❖ Central Bank of India was dreams come true of Sir Sorabji Pochkhanawala, founder of the Bank.
- ❖ Sir Pherozsha Mehta was the first Chairman of this Bank.
- ❖ Many more Indian banks were established between 1906-1911. This was the era of the Swadeshi Movement in India. Some of the banks are Bank of India, Corporation Bank, Indian Bank, Bank of Baroda, Canara Bank and Central Bank of India.
- ❖ Bank of India was the first Indian bank to open a branch outside India in London in 1946 and the first to open a branch in continental Europe at Paris in 1974. The Bank was founded in September 1906 as a private entity and was nationalized in July 1969. Since the logo of this Bank is a star, its head office in Mumbai is located in Star House, Bandra East, Mumbai. There was a district in Today's Karnataka state called South Canara under the British empire. It was bifurcated in 1859 from Canara district, thus making Dakshina Kannada and Udupi district. It was the undivided Dakshina Kannada district. It was renamed as Dakshina Kannada in 1947. Four banks started operation during the period of Swadeshi Movement and so this was known as "Cradle of Indian Banking."
- ❖ This was the first phase of Indian banking which was a very slow in development. This era saw many ups and downs in the banking scenario of the country.
- ❖ The Second Phase starts from 1935 when Reserve bank of India was established.
- ❖ Between the period of 1911-1948, there were more than 1000 banks in India, almost all small banks. The Reserve Bank of India was constituted in 1934 as an apex Bank, however without major government ownership. Government of India came up with the Banking Companies Act 1949. This act was later changed to Banking Regulation (Amendment) Act 1949.
- ❖ The Banking Regulation (Amendment) Act of 1965 gave extensive powers to the Reserve Bank of India. The Reserve Bank of India was made the Central Banking Authority.
- ❖ The banking sector reforms started immediately after the independence. These reforms were basically aimed at improving the confidence level of the public as most banks were not trusted by the majority of the people. Instead, the deposits with the Postal department were considered safe.
- ❖ The first major step was Nationalization of the Imperial Bank of India in 1955 via State Bank of India Act.
- ❖ State Bank of India was made to act as the principal agent of RBI and handle banking transactions of the Union and State Governments.

OBJECTIVES OF THE STUDY

- ❖ To study the industry of rural banking
- ❖ To study the consumer awareness about various services offered by rural banks
- ❖ To understand consumer's behaviour and attitude in the rural market
- ❖ To analyse the market potential of rural banking
- ❖ To understand the problems faced in rural banking.

SCOPE OF THE STUDY

The study is much relevant to today's context. Rural banking in India started since the establishment of banking sector in India. Rural Banks in those days mainly focused upon the agro sector. Today, commercial banks and Regional Rural Banks in India are penetrating every corner of the country and are extending a helping hand in the growth process of the rural sector.

The study will be much useful for the researcher in gaining practical knowhow about the scenario that is prevalent among bankers and resources they offer. It also helps the researcher to understand the rudiments of a project of this nature and familiarize her with a real time atmosphere. The study yielded valuable insight into personality profiles of consumers. Such information will go long way to understand the behaviour of the consumers as well as designing apt market impetus for enhanced sales.

The Indian banking sector has witnessed a multitude of developments and initiatives over the last decade. The sector has been bolstered by constructive efforts and mandates effected by policy-makers, such as the Reserve Bank of India, NABARD, Ministry of Finance, which have strengthened and sustained the growth of the sector in the wake of changing macro-economic situations and that have resulted in notable performance of the Indian banking sector compared to other geographical markets.

The study is useful for the banking industry in the areas of decision – making for future improvements in the banking atmosphere. It also helps in analyzing the effective performance of the employees in the rural banks. Market Potential of the rural banking customers are analyzed and the problems faced by them were found and reason behind the problems were also found and suggestions have been given.

LIMITATIONS OF THE STUDY

- ❖ Knowledge of customers with regard to rural banking was meager.
- ❖ The literacy level of customers was less.
- ❖ As the study was restricted to few areas in Pollachi, generalization cannot be made.
- ❖ The sample size was restricted to 191 and thus generalizations made are not the true representation of the population.

REVIEW OF LITERATURE

A review of the literature is an essential part of your academic research project. The review is a careful examination of a body of literature pointing toward the answer to your research question. Literature reviewed typically includes scholarly journals, scholarly books, authoritative databases and primary sources. Sometimes it includes newspapers, magazines, other books, films, and audio and video tapes, and other secondary sources.

- Primary sources are the origin of information under study, fundamental documents relating to a particular subject or idea. Often they are first hand accounts written by a witness or researcher at the time of an event or discovery. These may be accessible as physical publications, as publications in electronic databases, or on the Internet.
- Secondary sources are documents or recordings that relate to or discuss information originally presented elsewhere. These, too, may be accessible as physical objects or electronically in databases or on the Internet.

All good research and writing is guided by a review of the relevant literature. Your literature review will be the mechanism by which your research is viewed as a cumulative process. That makes it an integral component of the scientific process. 54 Studies relating to the problem focus of the research are reviewed and various findings there in are presented in this chapter.

RESEARCH METHODOLOGY

Research is the investigation of the underlying process operative in the lives of persons who are in association. The process used to collect information and data for the purpose of making business decisions is said to be Research Methodology. The methodology may include publication research, interviews, surveys and other research techniques, and could include both present and historical information.

RESEARCH DESIGN

Research design is defined as “A plan structure and strategy of investigation conceived so as to obtain answer to research question and control variables”. Research Design in the conceptual structure within which research is conducted. The research study is descriptive. The research study is descriptive, which is concerned with describing the characteristics of what is studied or under research study that is, it describes the state of affairs as it is or what is happening as it includes questionnaire.

PERIOD OF STUDY

The period of study is from Dec 1, 2012 till Feb28, 2013.

AREA OF STUDY

The area of study is Pollachi, Coimbatore Dt.

POPULATION

The customers who are having account in various banks who are both existing as well as new customers are taken into our consideration.

SAMPLING TECHNIQUE

The sampling methodology used is convenience sampling which is one of the non probability sampling method. This method does not provide every item in the universe with the known chance of being included in the sample.

SAMPLE SIZE

The total number of respondents is 191, who were given the questionnaire to fill up and data was collected in the places in and around Pollachi.

DATA COLLECTION

Primary Data was collected through Questionnaire. Secondary Data was collected from various Books, Journals, and reports.

DATA ANALYSIS

The data collected through Questionnaires has been analysed by following methods:

- 1) Percentage Analysis
- 2) Chi-Square Analysis
- 3) Cross Tabulation

SPSS TOOL

SPSS stands for Statistical Package For the Social Sciences and it is a comprehensive system for analyzing data. It is easy to learn and use. It includes a full range of data management system and data editing tools. It provides in-depth statistical capabilities.

DESIGN AND PRE-TESTING OF QUESTIONNAIRE

Information gathered directly from the respondents through questionnaire, i.e. survey method. The questionnaire was pre-tested among 10% of the associates by conducting pilot study. There were few inhibitions from the associates during the study regarding the options in the questionnaire which needed be reframed and they were implemented during the real study. The findings of pilot study is subjected to thorough examination to realize that an individual is not likely to think of all ways in which group might respond and that are cannot anticipate adequately the interpretation of others. This makes the pilot study all the more important tools and techniques used for analysis:

DATA ANALYSIS AND INTERPRETATION

PERCENTAGE ANALYSIS

The simple percentage analysis is a basic statistical tool, which can exhibit each factor value in percentage. It helps to scale the attributes into desired size and make decision.

From the analysis of various factors influencing to avail rural banking service, factors being mortgage, low interest, micro-credit, financial advice. We understand that 55.5% of the customers feel that mortgage is the factor to avail rural banking service, 22.5% of the customers feel is due to low interest, also 9.4% of the customers preferred microcredit and 9.4% of the prefer their factor is financial advice due to which they have availed rural banking service.

It is also evident that the major factor which influenced the customers to avail rural banking service is mortgage and followed by low interest factor. Micro credit and financial advice plays a minor role in influencing customers to avail the service.

Similar percentage analysis was carried out for Time taken for processing customer requests, Channels through which service availed, Mode of payment, factor based on which service availed, Awareness about various interest rates, Problems faced by the customers due to various reasons, Type of interest rate availed by customers, Occupation based analysis, Monthly Income based analysis, Monthly Savings based analysis, Residing in own house customers, Accessibility of Banks from customers' residence, Bank Account availability, Awareness of various rural banking services, Service Awareness Source, Purpose of Availing Service, Range of rate of interest, Awareness of various interest rates available, Education level of respondents,.

CHI – SQUARE TEST

Chi-Square test is a statistical method assessing the goodness of fit between a set of observed values and those expected theoretically. Chi-square tests enable us to compare observed and expected frequencies objectively, since it is not always possible to tell just by looking at them whether they are "different enough" to be considered statistically significant. Statistical significance in this case implies that the differences are not due to chance alone, but instead may be indicative of other processes at work.

Analysis Between various Banks and purpose of availing the rural banking service

Ho - There is no relationship between the type of bank and the reason for availing the rural banking service by the customers.

H₁ - There is relationship between the type of bank and the reason for availing the rural banking service by the customers.

From the analysis, it is clear that the significance level is less than 0.05 and hence null hypothesis is rejected. i.e There is no relationship between the type of bank and the reason for availing the rural banking service by the customers.

Thus, the customers are not able to differentiate between public sector and private sector banks and the type of service given by each bank. It is evident that the customers choose their bank based on their need, convenience and easy accessibility.

CHI-SQUARE TESTS			
	Value	df	Asymp.Sig. (2-sided)
Pearson Chi-Square	81.258 ^a	54	.010
Likelihood Ratio	74.432	54	.034
Linear-by-Linear Association	21.026	1	.000
No of Valid Cases	191		

Analysis Between Customers Occupation and factors influencing them to avail the service

Ho - There is no relationship between the kind of occupation and the purpose of availing the rural banking service by the customers.

H₁ - There is relationship between the kind of occupation and the purpose of availing the rural banking service by the customers.

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	61.846 ^a	28	.000
Likelihood Ratio	62.231	28	.000
Linear-by-Linear Association	14.476	1	.000
No of Valid Cases	191		

From the analysis, it is clear that the significance level is less than 0.05 and hence null hypothesis is rejected. Thus, there is relationship between the kind of occupation and the purpose of availing the rural banking service by the customers.

The study shows that occupation of the customer plays an important role in determining their reason for availing the rural banking services. Due to their earning background, necessity to meet the day to day affairs, the respondents are forced to avail rural banking services. They are in a position to fulfill more needs beyond their normal works.

CROSS TABULATION ANALYSIS

Cross tabulation (or crosstabs for short) is a statistical process that summarizes categorical data to create a contingency table. They are heavily used in survey research, business intelligence, engineering and scientific research. They provide a basic picture of the interrelation between two variables and can help find interactions between them.

Cross Tabulation between various banks and purpose of availing the service was carried out and it was found that most of the customers are having account with State Bank of India and their corresponding major purpose of availing rural banking service being agriculture, jewel loan and enhancement of existing loans. Followed by Indian Bank and Canara Bank customers and their primary purpose being enhancement of existing loan.

Customers choose nationalized banks as their primary banker, because the interest rates for lending is lower when compared to private sector banks. SBI is nationalized bank as well as commercial banker from the side of Govt. of India. Customers have to choose the bank which is nearer to house and that branch will handle all type of transactions.

Similar cross tabulation was done between monthly income of customers and factors influencing service, and it was obvious that Public sector banks are trustworthy & more customer convenient than private sector banks. They have standard rules, only IT salaried, and govt staff can enter in their capsule. Also have their exterior and interior with bricks for poor. To add with, they are more co operative and being carriers of Govt Policies, they are always in public contact. Cross tabulation between various banks and awareness level of various rural banking services offered was done and it was clear that Public sector banks are more responsible than private banks, as the services provided by them are cheaper. They are essentially more secure and a better investment in long run. Also to be noted is the fact that most public banks are gearing up and have fortified their service levels.

To add with, tabulation between various banks and various interest rates offered was done and it was found that nationalized banks are mainly responsible for the economic development of the country. They are also updating their ambience, technology, promptness. And focuses on average nationals. Also, they are traditional in nature, they trust in customer relations, know your customer norms, and strictly adhere to the RBI Norms, some of the issues like motivating the staff, empowering the staff are concerned.

FINDINGS OF THE STUDY

- ❖ Most of the customers have used banker as a channel to avail rural banking services.
- ❖ Major factor based on which service availed is asset.
- ❖ Prime problem faced by customers is due to poor service
- ❖ Majority of our customers' occupation are small scale industry and next major customers are agriculturist.
- ❖ Most of the customers are only aware of account facility and loan facility in the various rural banking services.
- ❖ The major awareness source will be through friends which contribute to around 45%. Followed by loan melas and newspapers.
- ❖ The major purpose of availing services will be enhancement of existing loan, and other major purposes will be agriculture loan and jewel loan.
- ❖ Majority 53% of the respondents are graduates.
- ❖ There is no relationship between the type of bank and the reason for availing the rural banking service by the customers.
- ❖ It is very clear that most of the respondents nearly 75 customers are having account with SBI – nationalized bank, and their corresponding major purpose of availing rural banking service being agriculture.
- ❖ Majority of the customers in the monthly income range between Rs10001- Rs15000 have availed the service for the factor being mortgage..
- ❖ It is very evident that majority of SBI customers having more awareness about the types of accounts such as savings and current accounts as well as regarding loans. Majority of the customers who have account with SBI have availed fixed rate of interest. This shows that still customers are in traditional way of banking.
- ❖ Customers choose nationalized banks as their primary banker, because the interest rates for lending is lower when compared to private sector banks.
- ❖ Public sector banks are trustworthy & more customer convenient than private sector banks. Also have their exterior and interior with bricks for poor. To add with, they are more co operative and being carriers of Govt. Policies, they are always in public contact.

- ❖ Public sector banks are more responsible than private banks, as the services provided by them are cheaper. They are essentially more secure and a better investment in long run. Also to be noted is the fact that most public banks are gearing up and have fortified their service levels.
- ❖ Nationalized banks are mainly responsible for the economic development of the country. They are also updating their ambience, technology, promptness. and focuses on average nationals

SUGGESTIONS

- ❖ Bank must provide comprehensive product knowledge training for bank staff.
- ❖ Customers Service must be improved taking into account customers' requirements.
- ❖ Banks must simplify obtaining of documentation process and give top priority to customer needs to avoid delay.
- ❖ Banks must press into services more ATM's in rural areas.
- ❖ Bank timings should be changed to suit to the requirement of rural customers.
- ❖ Number of counters inside the branches must be increased in banks to provide speedy and accurate services for rural customers.
- ❖ Lobby Manager Concept must be introduced in all the rural branches so that rural customers will find banking user-friendly.
- ❖ Queue manager such as Token system must be introduced in rural branches also so that the 'first come first serve' principle is adopted without any discrimination.
- ❖ Specialized counters must be opened during festive seasons to effectively manage the crowd.
- ❖ Frequent product awareness camps should be conducted at periodical intervals to enhance customer knowledge of the banking products.
- ❖ Once in three months, a demonstration camp may be held inside the bank branch to disseminate the information about operation of the ATMs. Through this, customers will come to know how to operate the ATMs. The British Library conducts similar type of instructional program for their new library users, who come to know how to locate a book in the library, look in the catalogue, etc. which helps them in locating a book of their choice easily without anybody's help.
- ❖ Banks can tie up with India Postal Services to penetrate effectively in the rural market.
- ❖ Banks must undertake a massive financial literacy and credit counselling program.
- ❖ Smart cards, bio metric scanning for signatures and hand-held devices and other innovative technology needs to be introduced. It will help in bringing down the cost of operation per transaction as well as help improve service delivery in rural areas.

CONCLUSION

Regional Rural Banks (RRBs), which emerged as an important financial institution in India for meeting the rural credit requirement. It is always argued that the RRBs have not been able to earn much profit in view of their policy of restricting their operation to target groups. In spite of that the RRBs made a remarkable performance.

The Banking sector has played a crucial role in developing the rural economy by providing credit and creating financial awareness. But as we are aware, despite all the efforts that we have made, a huge section of the rural population is still out of the banking net. Rural India has huge potential for development and it provides tremendous business opportunity for the banks, when the bankers through this platform to put their heart and soul in making a rural India where each and every household has a bank account and is imbued with financial awareness. Where Bharat and India morph to one entity and growth with equity becomes a reality.

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