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# FINANCIAL INCLUSION - MILES TO GO

ASHISH VORA\*

## ABSTRACT

Financial inclusion or inclusive financing is the delivery of financial services at affordable costs to sections of disadvantaged and low-income segments of society, in contrast to financial exclusion where those services are not available or affordable. Financial inclusion is not a new word for Indian subcontinent, which is primarily provided by the banks. It is further argued that as banking services are in the nature of public good; the availability of banking and payment services to the entire population without discrimination is the prime objective of financial inclusion public policy. RBI's going great guns with its financial inclusion plan. Banks have roped in business correspondents to give the project a big push, but structural problems may play spoil sport. An estimated 2.5 billion working-age adults globally have no access to the types of formal financial services delivered by regulated financial institutions. In this context the paper tries to elaborate and analyze current status of the financial inclusion in Indian context.

**Key Words:** Financial inclusion, banks, NFAs, SHG model, financial Technology fund (FITF), NABARD

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