

Original Research Article

Progress and Prospects of Financial Inclusion in Andhra Pradesh, India

ABSTRACT

The importance of financial inclusion in bringing the unbanked population into the formal banking system is acknowledged worldwide. The present study is an attempt to examine the current status of banking in Andhra Pradesh and to evaluate the progress & performance of financial inclusion, as indicated by number of accounts opened under the Pradhan Mantri Jan Dhan Yojana (PMJDY) scheme and the enrolments made under the social security schemes like Pradhan Mantri Surakshit Bhima Yojana (PMSBY), Pradhan Mantri Jeevan Jyothi Bhima Yojana (PMJJBY) and Atal Pension Yojana (APY). The significant observations from the study are that, as on 31st March 2020, the total banking outlets in Andhra Pradesh were 17,296, of which the highest share of the bank branches was in rural areas (35 %) followed by the semi urban areas (31%), urban (25%) and metro areas (9%). The progress of PMJDY and the other social security schemes was also highly commendable during the period 2015-16 to 2019-20, but the market penetration of the social security schemes was low as compared to the accounts opened under the PMJDY in Andhra Pradesh. The performance of Regional Rural Banks (RRBs) was also not splendid in social security schemes as compared to the other public sector banks and private sector banks. Thus the huge potential in insurance market has to be tapped by the banks by explaining the benefits of insurance as a measure against risk.

Key words: *Financial Inclusion, Regional Rural Banks, Social Security Schemes, Market Penetration.*

INTRODUCTION

The importance of financial inclusion in bringing the unbanked population into the formal banking system is acknowledged worldwide. Hence, financial inclusive system is now widely recognised as a proactive measure and has become a basic priority in many countries – including India. Along with setting up of new bank branches and Business Correspondents (BC) to extend the banking outreach, Government of India and Reserve Bank of India (RBI) have shown a shift in policies and affirmative actions and introduced a programme called Pradhan Mantri Jan Dhan Yojana after the year 2014 to bring the rural masses and deprived

sections into the financial system. Under this, poor and marginalized people are able to open their bank account with zero or minimum balance. The social security schemes like Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), and Atal Pension Yojana (APY) were also introduced focusing at providing reasonable widespread access to essential social security protection. It is therefore critical to examine the progress of financial inclusion in Andhra Pradesh, to gain better understanding and plan for further development with the objectives as.

- to examine the current status of banking in Andhra Pradesh
- to evaluate the progress and performance of different financial inclusion programmes

METHODOLOGY

The present study is descriptive and analytical in nature. The secondary data has been collected from the agenda and background notes on various meetings of State level Bankers Committee (SLBC), Andhra Pradesh for the period 2012-13 to 2019-20.

Analytical Tools

(i) Compound Growth Rate (CGR)

CGR was used to project the growth rate of different banking indicators by using past eight years data from 2012-13 to 2019-20. By taking time as independent variable and the other indicators such as no. of bank branches, volume of credit, deposits, incremental deposits and advances as dependent variables, the CGR was worked out separately by using the formula

$$Y = AB^t$$

Where, Y = Volume of credit, deposits and Number of bank branches;

A = Constant term; B = Parameter to be estimated; t = Time measured in years

By linearising the model,

$$\text{Log } Y = \text{log } A + t \text{ log } B$$

Taking $\text{log } A = a$; $\text{log } B = b$,

$$\text{Log } Y = a + bt$$

This is a linear function with independent variable “t” and dependent variable ‘Y’ The CGR is computed by,

$$\text{CGR} = (\text{Antilog of } b-1)*100$$

(ii) Descriptive statistics

To examine the district wise banking outlets, category wise bank branches, bank wise PMJDY accounts, enrolments of PMSBY, PMJJBY and APY, descriptive statistics such as frequency and percentages were used to draw the meaningful relevant information from the collected data.

RESULTS AND DISCUSSION

A. Current Status of Banking in Andhra Pradesh

The availability of banking network in any country is important to enable the population to participate in the financial system and to utilize the financial services. The larger the banking network, the larger will be the access to and usage of the formal financial services by the households.

(i) General Progress of Banking

The progress of banking in terms of number of branches, deposits, advances and credit-deposit (C-D) ratio is having its implications on financial inclusion in the state of Andhra Pradesh and the details are given for the period from 2012-13 to 2019-20 in Table 1.

Table 1. Progress of Banking in Andhra Pradesh during 2012-13 to 2019-20

S. No.	Particulars	2013	2014	2015	2016	2017	2018	2019	2020	CG R	
1.	No. of bank Branches	Rural	2,105	2,301	2,478	2,670	2,777	2,730	2,650	2637	3.2
		Semi Urban	1,627	1,785	1,999	2,024	2,090	2,165	2,228	2323	4.7
		Urban	1,527	1,655	1,766	1,863	1,940	1,850	1,839	1857	2.5
		Metro	198	239	297	332	351	440	662	692	19.7
	Total	5,457	5,980	6,540	6,889	7,158	7,185	7,379	7509	4.4	
2.	No. of Deposits	1,45,480	1,65,242	1,93,753	2,18,022	2,62,556	2,85,858	3,12,642	3,40,208	13.3	
3.	Incremental Deposits (% of increase of deposits over previous year)	23,088 (18.86%)	19,762 (13.58%)	28,511 (17.25%)	24,269 (12.53%)	44,534 (20.43%)	23,302 (8.88%)	26,784 (9.37%)	27,566 (8.83%)	3.3	
4.	Advances	1,69,710	2,01,201	2,15,797	2,42,311	2,73,372	3,32,021	3,97,350	4,34,261	14.5	
5.	Incremental Advances (% of increase of	2,809 (20.45%)	31,491 (18.56%)	14,596 (7.25%)	26,514 (12.29%)	31,061 (12.82%)	58,649 (21.45%)	65,329 (19.68%)	36,911 (9.30%)	36.3	

	advances over previous year)									
6.	C-D Ratio (RBI norm - 60%)	116.66%	121.76%	111.38%	111.14%	104.12%	116.15%	127.09%	127.65%	-

Source: SLBC, Andhra Pradesh

The progress of banking in Andhra Pradesh during the period 2013-2020 as represented in Table 1 shows that there was a considerable increase in the total number of bank branches over the years. The highest growth rate was observed in the metro areas (19.7) followed by the semi urban (4.7) and rural areas (3.2). The least growth rate was registered in urban areas (2.5). The overall growth rate in bank branches was found to be 4.4 in Andhra Pradesh. The deposits and advances also showed remarkable progress during the period with a growth rate 13.3 and 14.5 respectively. This is due to the fact that with increase in the number of branches, the people's participation in banking operations increased and there by the deposits and advances also increased over the years. The credit-deposit ratio which measures the proportion of credit dispersed through the deposits received from the individuals continued to be at higher levels during the study period. This is attributed to the effective policy implementation by the banks in maintaining the advances at a higher level than the deposits.

(ii) Banking Outlets

In order to make advancements in the process of financial inclusion, along with brick and mortar branches, the RBI decided to create an enabling environment for accessing to financial services by extending the door step banking facilities through the Business Correspondents (BCs) and other modes like mobile vans in the rural areas.

Table 2. District wise number of banking outlets in Andhra Pradesh
(as on 31.03.2020)

S. No.	District	Bank Branches	BCs	Other Modes	Total
1.	Srikakulam	329 (4.38)	810 (8.30)	2 (6.67)	1141 (6.60)
2.	Vizianagaram	289 (3.85)	688 (7.05)	2 (6.67)	979 (5.66)
3.	Visakhapatnam	784 (10.44)	686 (7.03)	2 (6.67)	1472 (8.51)
4.	East Godavari	822 (10.95)	982 (10.06)	1 (3.33)	1805 (10.44)
5.	West Godavari	641 (8.54)	801 (8.21)	1 (3.33)	1443 (8.34)
6.	Krishna	896 (11.93)	693 (7.10)	5 (16.67)	1594 (9.22)
7.	Guntur	857	749	3	1609

		(11.41)	(7.68)	(10.00)	(9.30)
8.	Prakasam	484 (6.45)	647 (6.63)	2 (6.67)	1133 (6.55)
9.	SPS Nellore	434 (5.78)	606 (6.21)	1 (3.33)	1041 (6.02)
10.	Dr. YSR Kadapa	381 (5.07)	743 (7.62)	3 (10.00)	1127 (6.52)
11.	Kurnool	477 (6.35)	737 (7.55)	3 (10.00)	1217 (7.04)
12.	Anantapuramu	482 (6.42)	791 (8.11)	3 (10.00)	1276 (7.38)
13.	Chittoor	633 (8.43)	824 (8.45)	2 (6.67)	1459 (8.44)
	Grand Total	7509 (100)	9757 (100)	30 (100)	17296 (100)

Source: SLBC, Andhra Pradesh

Note: Figures in parentheses indicate per cent to total of respective category

The district wise number of banking outlets as on 31st March 2020 is given in Table 2. The total banking outlets in A.P. were 17,296, which included 7509 bank branches, 9757 Business correspondents and 30 other modes. Krishna and Vizianagaram districts recorded the highest (896) and lowest (289) number of bank branches respectively. In case of Business Correspondents, East Godavari topped the list with 982 members and S.P.S. Nellore (606) had the least. The highest number of total banking outlets (1805) was observed in East Godavari district in the state.

Table 3. Category wise number of bank branches in Andhra Pradesh

(as on 31.03.2020)

Category	Rural area	Sub Urban area	Urban area	Metro area	Grand Total
Commercial Banks (public and private)	1684 (63.86)	1875 (80.71)	1585 (85.35)	652 (94.22)	5796 (77.19)
Cooperative Banks	161 (6.11)	137 (5.90)	120 (6.46)	5 (0.72)	423 (5.63)
Regional Rural Banks	792 (30.03)	311 (13.39)	138 (7.43)	35 (5.06)	1276 (16.99)
Others (APSFC)	-	-	14 (0.75)	-	14 (0.19)
Grand Total	2637 (100)	2323 (100)	1857 (100)	692 (100)	7509 (100)

Source: SLBC, Andhra Pradesh

Note: Figures in parentheses indicate per cent to total branches in respective areas

The category wise branch position in Andhra Pradesh is indicated in Table 3. It is observed that the branches of commercial banks were highest in sub urban followed by rural

and urban areas. It shows the progress of rural banking network in Andhra Pradesh to serve the deprived class of people. The Regional Rural Banks (RRBs) were almost half of the commercial banks in the rural areas, indicating the potentiality for the increase of RRB branches, which could better cater the credit needs of the rural population. The overall number of bank branches were highest in the rural area (2637) with 35 % followed by sub urban area (2323) with 31%, urban area (1857) with 25 % and Metro area (692) with 9% as presented in Fig.1., showing the government's commitment in extending the banking services to the rural masses and bringing them into the financial main stream. The data in Table 3 depicts that as on 31st March 2020, there were 1684 commercial bank branches, 161 cooperative banks and 792 RRBs serving the rural households of Andhra Pradesh. However, the banking services of the Andhra Pradesh State Finance Cooperation (APSFC) were available in urban area (14) only.

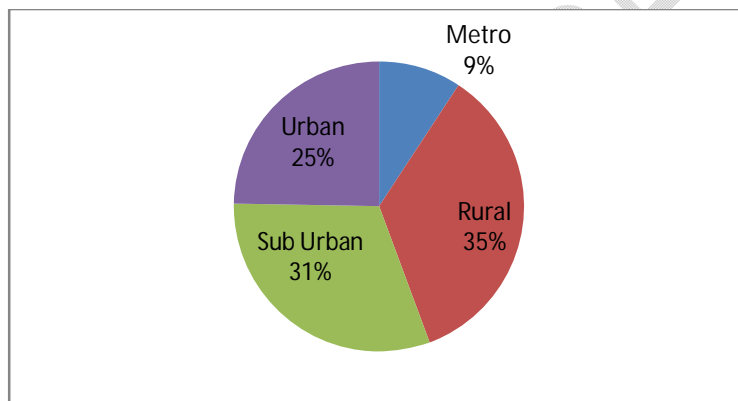


Fig. 1. Area wise distribution of Bank Branches in Andhra Pradesh as on 31-03-2020

B. Programmes on Financial Inclusion and their Progress

In order to bring the rural masses and deprived sections into the financial system, Government of India and RBI introduced a programme called Pradhan Mantri Jan Dhan Yojana (PMJDY) from 15th August 2014, with an ambitious objective of covering all households in the country with banking facilities and having a bank account for each household in a phase wise manner. Encouraged by the success of the PMJDY, the Government of India proposed to work towards creating a universal social security system for all Indians to ensure that no Indian citizen will have to worry about illness, accidents or penury in old age. Accordingly Social security schemes viz., Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Atal Pension

Yojana (APY) were introduced focusing at providing reasonable widespread access to essential social security protection and fulfilling requirements of rural masses. The first two schemes are insurance-led schemes which cover life and accidental risks. APY is a co-contributory scheme started by the government to encourage voluntary savings among informal sector masses.

(i) Pradhan Mantri Jan Dhan Yojana (PMJDY)

The flagship programme PMJDY, being implemented from 15 August, 2014, is a National Mission on Financial Inclusion to ensure access to financial services, namely, a basic savings & deposit account, remittance, credit, insurance, pension etc., in an affordable manner. Under the scheme, a basic savings bank deposit (BSBD) account can be opened in any bank branch or Business Correspondent (Bank Mitra) outlet, by persons not having any other account (<https://www.pmjdy.gov.in/scheme>). The government has decided to continue the National mission on Financial Inclusion-PMJDY with some modifications as from “Every household to Every unbanked person”.

Number of Accounts opened under PMJDY: The details of the accounts opened under the PMJDY in urban and rural branches in Andhra Pradesh during the period 2015-16 to 2019-20 are given in Table 4 and Fig. 2. It is observed that the number of accounts opened under the programme was highest in rural areas (42,72,424) than urban areas (31,56,117) in 2015-16. But after that there is a sudden jump in per cent account opening in the urban areas (32.27%) as compared to the rural areas (6.85%). It is also observed that there was a positive increase in the overall total accounts opened under PMJDY for the period 2015-16 to 2019-20. Senapathi (2018) also observed the hike of 49.66% in rural areas and 63.9 % in urban areas under PMJDY beneficiaries during the period 30.12.15 to 27.12.2017.

Table 4. Number of accounts under PMJDY in Andhra Pradesh

Year	No. of rural accounts	Percentage change (%) Y-o-Y	No. of urban accounts	Percentage change (%) Y-o-Y	Total accounts	Percentage change (%) Y-o-Y
2015-16	4272424	0	3156117	0	7428541	0
2016-17	4565250	6.85	4174698	32.27	8739948	17.65
2017-18	4479190	-1.89	4555487	9.12	9034677	03.37
2018-	4874975	8.84	4877076	7.06	9752051	07.94

19						
2019-20	5148720	5.62	5274196	8.14	10422916	06.87

Source: SLBC Andhra Pradesh

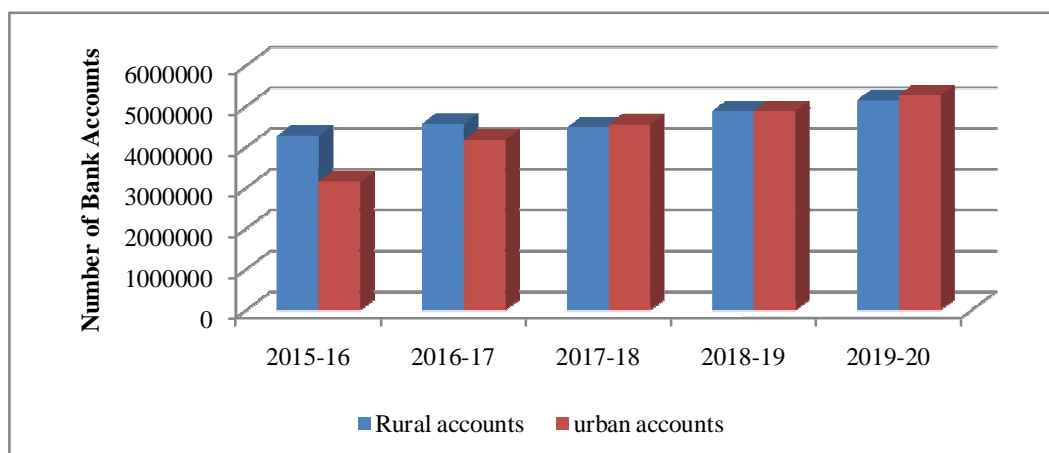


Fig. 2. Number of Rural and Urban accounts under the PMJDY in Andhra Pradesh

The number of accounts under PMJDY as depicted in the Fig. 2, indicate that there was an increase in the opening of PMJDY accounts by both rural and urban households over the years, but the proportionate increase was more in case of the urban households, indicating the awareness levels of the urban households gained over the rural households regarding the banking services and their usefulness.

Number of Aadhar Seeded and Zero Balance Accounts under in Andhra Pradesh: To make financial inclusion under PMJDY more meaningful, it is imperative to link the PMJDY accounts with the Aadhar number of the customers and see that the accounts are operated regularly with some kind of financial activity. The linking of Aadhar with the bank account of particular individual is compulsory in the present era, as the benefits of the welfare programees launched by the Government are directly transferred to the concerned bank account holder linked with Aadhar. Zero balance accounts indicate the number of inactive accounts to the total accounts opened.

Table 5. Number of PMJDY accounts and corresponding Aadhar seeded & Zero balance accounts in Andhra Pradesh during 2015-16 to 2019-20

Year	No. of	No. of	% of accounts	Zero Balance	% of Zero balance
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	total accounts	accounts Aadhar seeded	Aadhar seeded to total accounts	Accounts	accounts to total no. of accounts
2015-16	7428541	5012498	67.48	1890916	25.45
2016-17	8739948	7665567	87.71	1692269	19.36
2017-18	9034677	8357510	92.50	1138622	12.60
2018-19	9752051	8943979	91.71	976913	10.02
2019-20	10422916	9295167	89.18	890498	8.54

Source: SLBC Andhra Pradesh

The Table 5 and Fig. 3 indicate the increase of PMJDY accounts, the corresponding no. of Aadhar seeded accounts and zero balance accounts since 2015-16. Over the years, there was a steady progress in the increase of % of Aadhar seeded accounts and reduction of % of zero balance accounts to the total no. of accounts, indicating the increased level of awareness of households in usage of banking services for their socio-economic development. Most of the pension and insurance related aspects were also correlated with the regular usage of accounts. For the year 2019-20, there were still 8.54 per cent zero balance accounts to the total accounts, indicating their non-participation in any of the government programees aimed towards the financial and social security. Similar results were observed from the study of Gupta and Jaiswal (2017), who confirmed that Zero balance accounts as percentage of total number of bank accounts opened under PMJDY, decreased from 72.23 per cent in 2015 to 24.6 per cent in 2017.

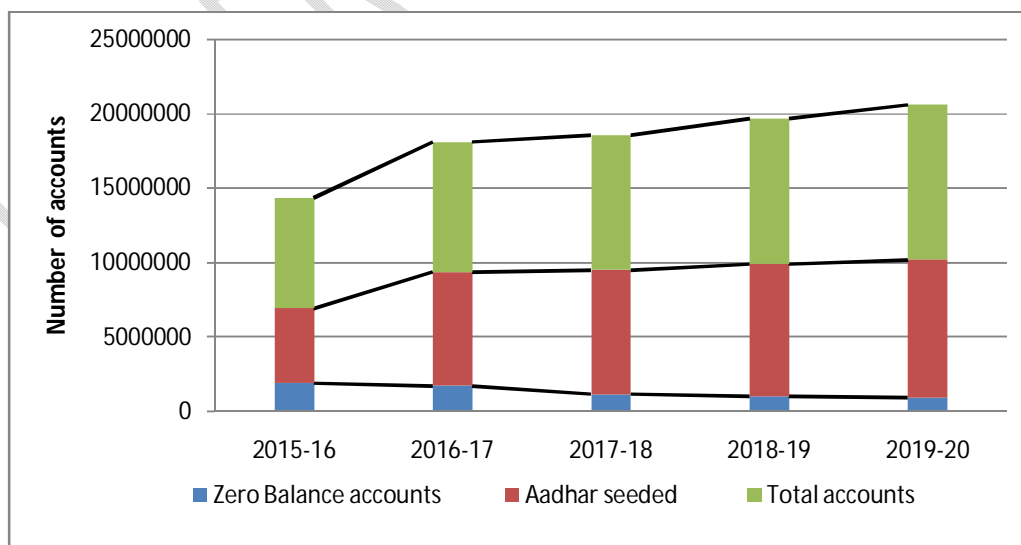


Fig. 3. Number of PMJDY accounts and corresponding Aadhar seeded & Zero balance accounts

Banking sector wise PMJDY accounts in Andhra Pradesh as on 31.03.2020: The financial inclusion performance can be traced back by the number of accounts opened under different schemes of financial inclusion and the corresponding Aadhar cards seeded, Rupay cards issued etc. The Table 6 represents the number of accounts opened in different banks as on 31st March 2020. It could be observed that the no. of accounts opened under PMJDY were highest in case of the Public sector banks followed by RRBs and Private sector Banks. The corresponding no. of Aadhar seeded accounts was highest in case of RRBs followed by Public sector banks and Private sector banks, which might be due to the reason that most of the RRBs were located in the rural areas and all the payments related to the development programmes aimed at the rural masses are compulsorily Aadhar linked. Guha (2015) and Shekar & Veeramani (2017), found the similar results which revealed that the contribution of public sector banks was more compared to the private sector banks as far as the opening of the accounts is concerned in India.

Table 6. Banking sector wise Number of accounts under financial inclusion in Andhra Pradesh (as on 31.03.2020)

Category	No. of accounts under PMJDY	No. of accounts Aadhar Seeded	% Aadhar Seeding to total PMJDY accounts	No. of Rupay Cards Issued	% Rupay Card Issued to total PMJDY accounts
Public Sector Banks	7966089	6970547	87.50	6805935	85.44
Private Sector Banks	393459	342133	86.96	369249	93.85
Regional Rural Banks	2063368	1982487	96.08	1279871	62.03
Others (AP Cooperative Bank & APSFC)					
Grand Total	10422916	9295167	89.18	8455055	81.12

Source: SLBC, Andhra Pradesh

(ii) Pradhan Mantri Surakshit Bhima Yojana (PMSBY)

The PMSBY as a social security measure aimed to provide the accidental insurance cover to the unorganized and deprived sections at a highly affordable premium of just Rs.12 per year. It was launched on 9th May 2015. Jan Dhan se Jan Suraksha is the vision of the

programme. Anyone with an age group of 18-70 years can subscribe and avail this insurance cover of Rs. 2,00,000 in case of accidental death.

Table 7. Banking sector wise number of persons insured under PMSBY in Andhra Pradesh

Year	Public Sector Banks	Private Sector Banks	RRBs and others	TOTAL
2015-16	6571001 (96.47)	239491 (3.52)	1037 (0.02)	6811529 (100)
2016-17	6163119 (95.76)	244200 (3.79)	29018 (0.45)	6436337 (100)
2017-18	6342274 (91.36)	536126 (7.72)	63844 (0.92)	6942244 (100)
2018-19	7105783 (91.90)	562604 (7.28)	63844 (0.83)	7732231 (100)
2019-20	8189050 (92.57)	593713 (6.71)	63844 (0.72)	8846607 (100)

Source: SLBC Andhra Pradesh

Note: Figures in parenthesis indicate per cent to total in each year

As seen from Table 7 and Fig. 4, the no. of persons insured under PMSBY was far high in the public sector banks followed by private sector banks and with negligible number in RRBs & others (AP co-operative and APSFC banks). Since the rural geography is primarily served with the RRBs and other nationalized banks which come under public sector banks, the coverage of PMSBY was more in these banks as compared to the private banks. The private sector banks need to gear up their promotional activities in motivating the account holders for the enrollment under the scheme.

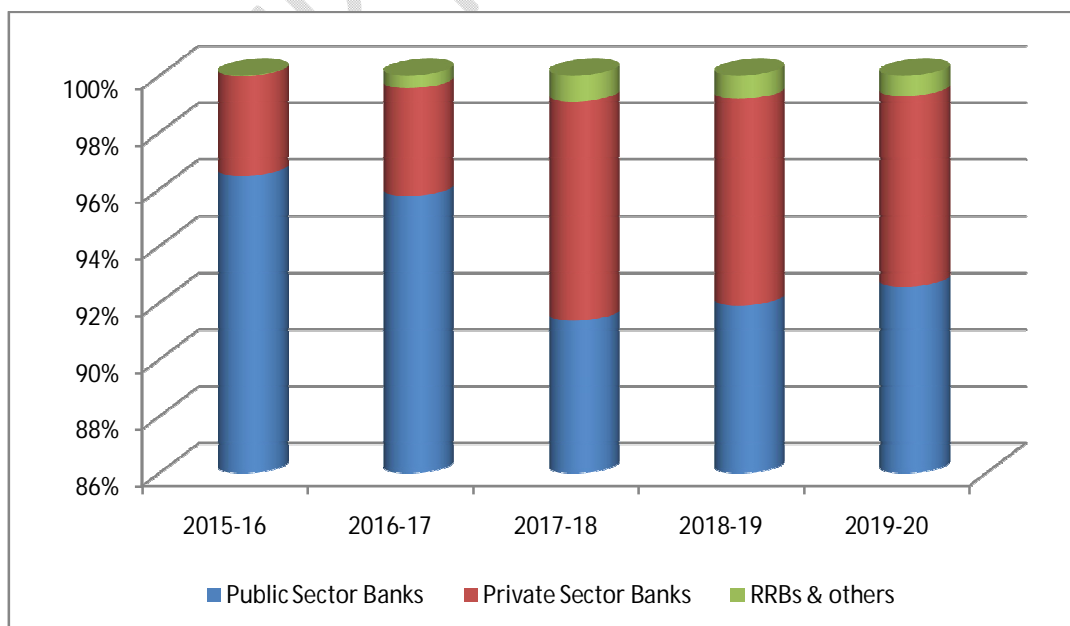


Fig. 4 Banking sector wise number of persons insured under PMSBY in Andhra Pradesh

(iii) Pradhan Mantri Jeevan Jyothi Bhima Yojana (PMJJBY)

PMJJBY was launched on 9th May, 2015 to provide life insurance (term policy) coverage to the insured at the event of his/her death due to any reason or permanent disability, in the age group of 18 to 50 years (life cover up to age 55). Life cover of Rs. 2 lakhs is available for a one year period stretching from 1st June to 31st May at a premium of Rs.330/- per annum.

Table 8. Banking sector wise number of persons insured under PMJJBY in Andhra Pradesh

Year	Public Sector Banks	Private Sector Banks	RRBs and others	Total
2015-16	1381341 (95.63)	62560 (4.33)	634 (0.04)	1444535 (100)
2016-17	1363898 (94.92)	64515 (4.49)	8448 (0.59)	1436861 (100)
2017-18	1482807 (94.84)	61465 (3.93)	19206 (1.23)	1563478 (100)
2018-19	1797129 (95.38)	67879 (3.60)	19206 (1.02)	1884214 (100)
2019-20	2285935 (95.55)	87219 (3.65)	19206 (0.80)	2392360 (100)

Source: SLBC Andhra Pradesh

Note: Figures in parenthesis indicate per cent to total enrolments in each year

As seen from the Table 8 and Fig. 5, the no. of persons insured under PMJJBY was far high in the public sector banks followed by private sector banks and with negligible number in RRBs & others (AP co-operative and APSFC banks).

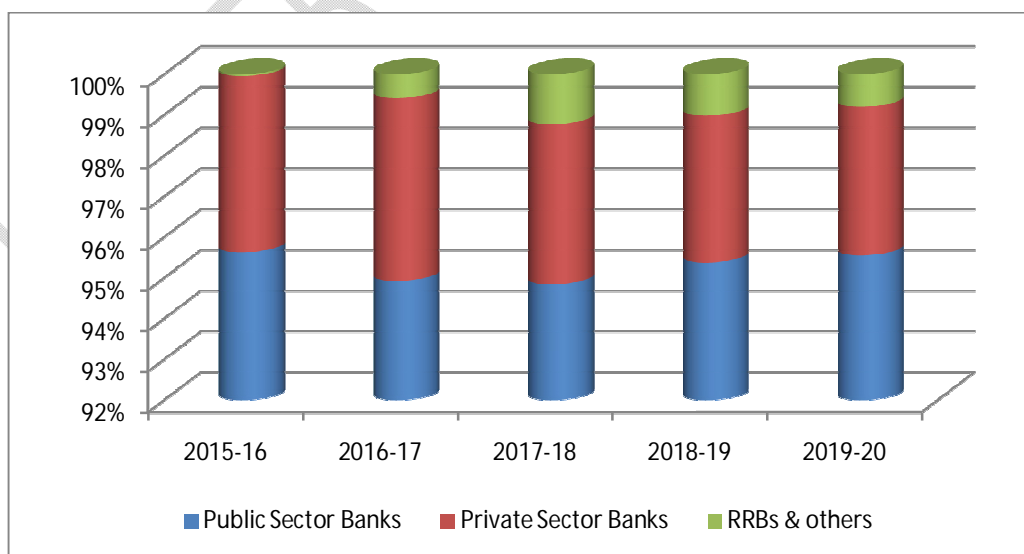


Fig. 5. Banking sector wise number of persons insured under PMJJBY in Andhra Pradesh

These two schemes covering insurance i.e., PMSBY and PMJJBY are expected to serve the goal of financial inclusion by achieving penetration of insurance down to the weaker sections of the society, ensuring their or their family's financial security, which otherwise gets pulled to the ground in case of any unexpected and unfortunate accident.

The good performance of Private banks in social security schemes like PMSBY and PMJJBY was observed as they stand second in position in the number of enrollments after the public sector banks leaving behind the RRBs and Cooperative banks. Thus the RRBs were lagging behind in making the people aware of the importance of such welfare scheme to rural households.

(iv) Atal Pension Yojana (APY)

The Atal Pension Yojana (APY) was launched during 2015 with an aim to bring pension benefits to the unorganized sector. The Table 9 representing the enrolment of people in different banks under APY revealed that the public sector banks played a major role in extending the scheme to the people, where as other banks registered minimal enrolment. The Fig. 6 describes the participation of banks in reaching out the scheme to the public, where in it is shown that the PSBs contribution was the highest followed by the RRBs whereas the contribution of Private sector banks was very low.

Table 9. Status of APY Enrolments in Andhra Pradesh

Year	Public Sector Banks	Private Sector Banks	RRBs & others	TOTAL
2015-16	139056 (81.79)	5860 (3.45)	25090 (14.76)	170006 (100)
2016-17	143820 (80.72)	5386 (3.02)	28960 (16.25)	178166 (100)
2017-18	251517 (84.00)	8651 (2.88)	39251 (13.11)	299419 (100)
2018-19 (till 02.06.18)	24549 (80.09)	1212 (3.95)	4890 (15.95)	30651 (100)

Source: SLBC, Andhra Pradesh

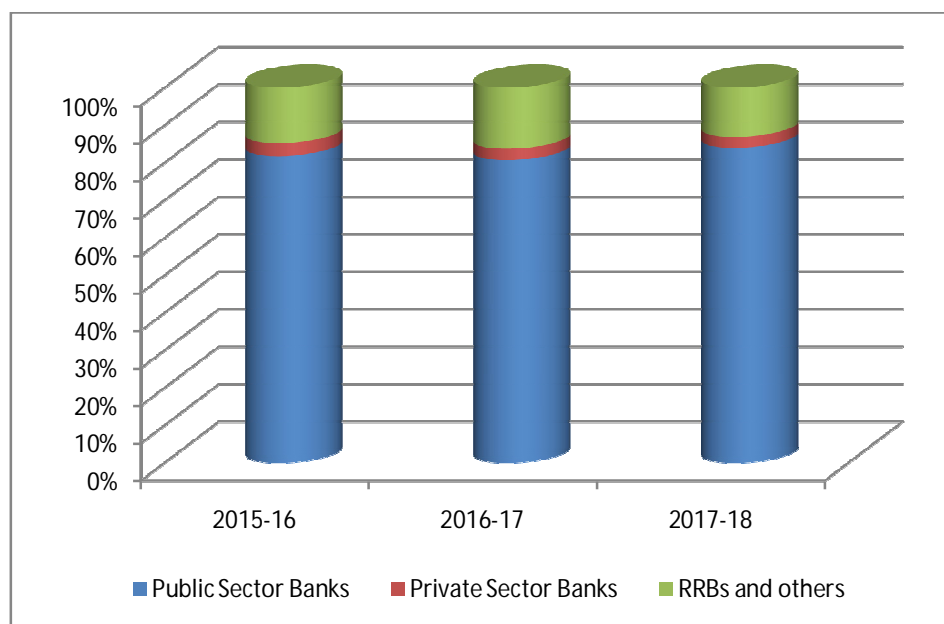


Fig. 6 Category wise banks participation in reaching out the APY

SUMMARY AND CONCLUSIONS

There was an increase in the number of bank branches particularly in rural and semi-urban areas during the period 2012-13 to 2019-20. The volume of credits, deposits and credit-deposit ratio also showed a positive growth. It is observed that the branches of commercial banks were more in sub urban followed by rural and urban areas, inferring the progress of rural banking network in Andhra Pradesh to serve the deprived class of people. As on 31st March 2020, branches of commercial banks were higher in sub urban followed by rural and urban areas. The Regional Rural Banks were almost half of the commercial banks in the rural areas, indicating the potentiality for the increase of RRB branches, which could better cater the credit needs of the rural population.

The progress of social security schemes like PMSBY, PMJJBY, APY and PMJDY during the period from 2015-16 to 2019-20 was highly commendable. It shows the government's efforts to ensure financial inclusion and to remove financial untouchability. It could be observed that the accounts opened under PMJDY were highest in case of the Public sector banks followed by RRBs and Private sector Banks. The proportionate increase in PMJDY accounts was more in case of the urban households, indicating the awareness levels of the urban households gained over the rural households regarding the banking services and their usefulness.

The market penetration of the social security schemes was very low as observed from the enrolments of rural households in various schemes which were much below the number of PMJDY accounts opened. The huge potential in insurance market has to be tapped by the banks by explaining the benefits of insurance to the rural households.

POLICY RECOMMENDATIONS

- Monitoring and evaluation of the financial inclusion programmes by a competent authority, on regular basis in order to achieve the targeted level of financial inclusion.
- The households with zero balance accounts should be motivated and educated on financial inclusion, so as to use the banking services regularly.
- The banks should educate the rural households to get them familiarized with the available products of financial inclusion, especially the insurance related from time to time.
- The strengthening of Regional Rural Banks (RRBs) in rural areas has to be done in terms of number and implementation of the financial inclusion programmes.

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