

RURAL BANKING FOR FINANCIAL INCLUSION: A STUDY ON THE INITIATIVES OF ASSAM GRAMIN VIKASH BANK

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ABSTRACT

The importance of an inclusive financial system is widely recognised and financial inclusion is seen as a policy priority to address the problem of poverty and financial exclusion which lead to reduced participation of the society in growth process. While availability of finance is considered to be the backbone of an economic system, a large segment of the society, mainly the low-income group, has little access to financial services. To ensure access to financial services, especially by the vulnerable groups at an affordable cost, the Government of India and RBI have initiated various plans and programmes. The establishment of RRBs is one of them.

The Assam Gramin Vikash Bank (AGVB) is the only restructured RRB of the NE Region. From the very inception it has also been practicing the directives of RBI in achieving the financial inclusion drive. The present paper is an attempt to assess the initiatives undertaken by AGVB in the area of financial inclusion in achieving inclusive growth. Secondary sources of data will be analysed with descriptive and analytical method.

KEY WORDS: RRB, Financial Inclusion, Inclusive Growth, RBI, AGVB.

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