

Financial Inclusion and Microcredit Accessibility for Scheduled Caste Beneficiaries: A Case Study of Dr. B.R. Ambedkar Development Corporation Limited's Initiatives

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ABSTRACT

This study examines the impact of the Prerana Scheme, implemented by Dr. B.R. Ambedkar Development Corporation Limited (ADBCL), on financial inclusion for Scheduled Caste (SC) beneficiaries in Karnataka. Using data from 106 beneficiaries who received microcredit through Direct Benefit Transfer (DBT) in 2022-2023, the analysis reveals a high success rate in fund disbursement, with a 100% completion rate of transactions. The scheme's geographic focus in SC-dense regions, particularly Kolar and Kalaburagi, highlights its targeted approach. Self-help groups (Sangas) play a pivotal role in supporting beneficiaries, ensuring access and promoting financial accountability. Key recommendations include the introduction of financial literacy programs, flexible repayment options, regional assessments for tailored interventions, and the integration of digital tools for real-time feedback and monitoring. This study concludes that while the Prerana Scheme effectively advances financial inclusion, its impact could be enhanced through supportive measures that foster financial resilience and sustained economic empowerment. These insights underscore the program's potential as a model for inclusive financial development among marginalized communities.

Keywords: Financial Inclusion, Microcredit, Scheduled Caste (SC), Prerana Scheme, Self-Help Groups, Direct Benefit Transfer (DBT).

Introduction

Financial inclusion is a vital component of economic development, particularly in fostering equitable growth among marginalized communities. The Scheduled Castes (SCs) in India have historically faced systemic barriers to financial services, contributing to social and economic exclusion (Thorat & Newman, 2010). Dr. B.R. Ambedkar Development Corporation Limited (ADBCL) seeks to address these disparities through targeted initiatives, notably the Prerana Scheme, which provides microcredit financing aimed at empowering SC beneficiaries. This conceptual framework outlines the theoretical and practical foundations underlying financial inclusion, microcredit accessibility, and their interconnected role in socio-economic upliftment for SC populations.

1. Financial Inclusion as a Catalyst for Economic Equality

Financial inclusion is defined by the World Bank (2018) as the accessibility of affordable financial services that enable individuals and businesses to thrive economically. It encompasses a wide array of services, including savings, credit, and insurance, which collectively foster economic agency and resilience. For marginalized groups like SC communities, financial inclusion is pivotal in breaking cycles of poverty and promoting socio-economic mobility (Beck, Demirgüç-Kunt, & Levine, 2007). The lack of financial access has historically isolated these groups from opportunities that could improve their livelihoods, making interventions like the Prerana Scheme essential (ADBCL, 2022).

2. Microcredit as a Tool for Financial Inclusion

Microcredit, which involves the provision of small loans to individuals with little to no collateral, has been widely recognized as a tool for empowering economically disadvantaged groups (Morduch, 1999). The ADBCL's Prerana Scheme exemplifies this approach by targeting SC beneficiaries who often lack access to formal financial institutions. Microcredit enables these individuals to initiate or expand income-generating activities, improving their financial stability and independence (Yunus, 2003).

Critiques of microcredit underscore challenges such as high interest rates and repayment pressure, which may not always yield the intended outcomes (Banerjee et al., 2015). A careful balance is required to ensure that microcredit schemes are effectively designed to mitigate financial risks for vulnerable populations, which the ADBCL appears to consider in its approach (ADBCL, 2022).

3. Social Equity through Targeted Financial Interventions

Dr. B.R. Ambedkar's vision emphasized social equity and justice, especially for marginalized castes. The ADBCL's initiatives align with this ideology by prioritizing SC beneficiaries, thereby directly addressing historical inequities. According to Sen (2000), social and economic policies should target capability enhancement, allowing individuals to make choices that improve their well-being. By providing financial resources directly through Direct Benefit Transfers (DBT), the ADBCL fosters agency among beneficiaries, enabling them to partake in economic activities previously beyond their reach (ADBCL, 2022).

4. Structural and Systemic Challenges in Financial Accessibility

Despite the intent of financial inclusion initiatives, systemic barriers remain for SC beneficiaries. Studies have highlighted that SC individuals often face discrimination within formal financial institutions, hindering their access to credit (Deshpande, 2010). The Prerana Scheme attempts to bypass these hurdles by offering financial support through DBT, ensuring transparency and minimizing intermediary biases. However, challenges such as literacy barriers, lack of awareness, and financial illiteracy can restrict beneficiaries from fully leveraging these opportunities (ADBCL, 2022).

5. Evaluation of Microcredit Impact on SC Beneficiaries

The effectiveness of microcredit initiatives for SC communities can be evaluated through various lenses, including economic empowerment, social mobility, and financial resilience. A successful microcredit scheme should contribute to sustainable economic activities that uplift the beneficiaries beyond mere subsistence levels (Karlan & Zinman, 2010). In the case of the ADBCL, initial disbursement data from the Prerana Scheme demonstrates positive outcomes in terms of successful loan utilization and repayment rates (ADBCL, 2022). This suggests that the scheme is achieving its objective of empowering SC beneficiaries economically.

Studies also indicate that the effectiveness of microcredit in fostering long-term benefits depends on supplementary support systems, such as financial literacy training and market access (Armendáriz & Morduch, 2010). For instance, if beneficiaries are not adequately informed about managing their finances, the benefits of microcredit could be short-lived or even counterproductive (Kumar & Mishra, 2015). Therefore, a holistic approach that includes financial education as part of the Prerana Scheme could enhance the sustainability of these microcredit interventions.

6. Socio-Economic Mobility and Financial Self-Reliance

Financial inclusion through microcredit fosters socio-economic mobility, enabling beneficiaries to move from dependency to self-reliance. This shift is critical in communities that have been historically excluded from economic opportunities, such as the SC population. Through microcredit, beneficiaries gain the resources to invest in business activities, education, and healthcare, thereby breaking intergenerational cycles of poverty (Burgess & Pande, 2005). The ADBCL's focus on SC beneficiaries in diverse districts allows for a widespread impact, with microcredit fostering not just individual growth but community resilience as well (ADBCL, 2022).

7. Policy Implications and Future Directions

The Prerana Scheme's structure offers valuable insights for policy formulation in financial inclusion for marginalized communities. One key implication is the necessity of culturally sensitive and context-specific financial products that cater to the unique needs of SC communities. Policymakers could draw from the Prerana Scheme's model to develop inclusive financial policies that mitigate discrimination, provide tailored financial products, and emphasize DBT for transparency (Thorat et al., 2007).

Enhance the impact of microcredit, policies could incorporate mandatory financial education for beneficiaries to ensure that loans translate into long-term economic growth. As microcredit schemes evolve, aligning them with comprehensive socio-economic support frameworks will be crucial for maximizing their benefits (ADBCL, 2022). The ADBCL's Prerana Scheme demonstrates the transformative potential of targeted microcredit initiatives for financial inclusion among SC beneficiaries. By providing accessible financial resources, the scheme contributes significantly to economic empowerment, social equity, and self-reliance within marginalized communities. However, its long-term success depends on addressing systemic barriers and supplementing microcredit with financial literacy and other support services. As the scheme progresses, its

outcomes will offer crucial insights into best practices for enhancing financial inclusion among historically excluded groups, making it a model for other similar initiatives nationwide.

REVIEW OF LITERATURE

The conceptual framework effectively highlights the importance of financial inclusion in bridging socio-economic gaps among marginalized communities, particularly Scheduled Castes. It aligns with broader discussions on financial equity, emphasizing that access to financial services can break cycles of poverty and foster social mobility. This notion is supported by Beck, Demirgüç-Kunt, and Levine (2007), who argue that financial inclusion enables economic agency, offering a pathway out of poverty for disadvantaged groups. However, while the framework is strong in theory, future research could benefit from empirical studies assessing the specific mechanisms through which financial inclusion directly impacts SC communities, such as through job creation, education, or health outcomes.

Microcredit's role in economic empowerment is discussed effectively in the context of the Prerana Scheme, which aims to alleviate financial barriers for SC beneficiaries. The framework reflects a well-rounded understanding of microcredit's empowering potential, citing Yunus (2003) on how such schemes can support entrepreneurship among economically vulnerable individuals. However, critiques by Banerjee et al. (2015) caution against an overly optimistic view of microcredit, noting instances where repayment pressures and lack of sufficient returns led to adverse outcomes. The framework could be enriched by exploring alternative models within microcredit, such as lower interest rates or flexible repayment plans, which could mitigate these concerns and make microcredit more viable for SC communities.

The framework rightfully emphasizes the socio-political implications of the ADBCL's initiatives, aligning with Dr. B.R. Ambedkar's ideology of social equity. By focusing on SC beneficiaries, the Prerana Scheme directly addresses historical discrimination, offering a blueprint for other programs targeting marginalized groups. Sen's (2000) concept of capability enhancement is effectively applied here, suggesting that targeted financial programs can equip SC beneficiaries with the resources necessary for self-improvement and economic agency. The review could further discuss whether this targeted approach may create dependency, examining whether these schemes lead to sustained self-reliance or recurring financial support dependency.

The discussion of structural barriers in accessing financial services is highly relevant, with Deshpande (2010) pointing out the pervasive discrimination SC individuals face within formal financial institutions. By bypassing traditional financial channels and directly distributing funds via Direct Benefit Transfers (DBT), the Prerana Scheme minimizes these biases, ensuring more equitable access. However, the framework could expand on the challenges beyond financial discrimination, such as cultural barriers or regional disparities, which can also limit SC beneficiaries' effective use of funds. A deeper exploration of local or community-based support could strengthen the framework's approach to addressing non-financial structural barriers.

The framework addresses the critical role microcredit plays in enabling socio-economic mobility, particularly for populations excluded from traditional financial systems. Burgess and Pande (2005) argue that access to credit allows individuals to invest in productive assets, thereby fostering economic growth. While the framework posits that microcredit can drive SC beneficiaries toward self-reliance, it could be strengthened by acknowledging the challenges these beneficiaries may face in scaling their ventures or accessing broader markets. Exploring partnerships with local businesses or training programs may help beneficiaries fully capitalize on the economic opportunities provided by microcredit.

The conceptual framework astutely points out the need for culturally sensitive, context-specific financial policies. It suggests that tailored programs like the Prerana Scheme could mitigate biases and improve financial outcomes for SC beneficiaries. Thorat et al. (2007) emphasize that marginalized communities often require specialized financial products to address their unique socio-economic constraints. However, the framework could delve deeper into the importance of sustained policy support, proposing that continuous monitoring and adjustments based on outcomes would be beneficial. Moreover, the framework could include a discussion on possible risks associated with dependency on government-backed microcredit and the importance of fostering private sector involvement to ensure the scheme's longevity and scalability.

An insightful part of the framework is the call for financial literacy programs as a critical component of microcredit interventions. While the Prerana Scheme provides capital, studies by Karlan and Zinman (2010) suggest that without adequate financial education, beneficiaries may struggle with efficient loan utilization or face challenges in managing repayments. The framework would benefit from a more robust exploration of financial literacy initiatives as essential to sustainable outcomes. Suggestions for mandatory financial education before loan disbursement or periodic financial workshops could further enhance the impact of microcredit by equipping beneficiaries with skills for long-term financial health.

The Prerana Scheme's design appears to be well-structured for SC beneficiaries, combining direct cash transfers with accessible microcredit loans. However, the framework could expand on the importance of a more holistic approach to financial inclusion. Integrating microcredit with other supportive services, such as vocational training and access to markets, would potentially yield a more comprehensive impact on SC communities. Including a wider ecosystem of support, akin to Armendáriz and Morduch's (2010) recommendations on integrated microfinance approaches, could ensure that beneficiaries derive maximum long-term benefits from the Prerana Scheme, enhancing economic resilience.

The conceptual framework provides a solid theoretical basis for understanding financial inclusion and microcredit. By drawing on established theories from development economics, such as Sen's (2000) work on capability enhancement, the framework effectively situates the Prerana Scheme within a broader socio-economic context. However, the framework could benefit from a comparative analysis with other successful microcredit models globally, such as those in Bangladesh and Latin America, which might offer additional insights for enhancing the program. Practical recommendations derived from cross-contextual learnings could further refine the ADBCL's approach to ensuring financial inclusion for SC beneficiaries.

RESEARCH GAP

While the study highlights the immediate benefits of microcredit for SC beneficiaries, it lacks in-depth analysis of the long-term impacts on socio-economic mobility. For instance, does the Prerana Scheme lead to sustained improvements in income, education, or health over time? More longitudinal studies would be needed to evaluate whether these microcredit interventions create lasting socio-economic benefits. Although financial literacy is mentioned as a complementary element to microcredit, there is limited exploration of how financial literacy training could amplify the success of these interventions. Research indicates that financial literacy can significantly affect beneficiaries' ability to utilize funds effectively and manage repayments. Further studies should examine the specific role of financial literacy training in maximizing microcredit outcomes for SC populations, potentially by comparing outcomes between beneficiaries with and without such training.

The study acknowledges DBT as a method to reduce intermediary biases, yet it does not delve deeply into potential challenges or limitations associated with DBT. Issues like technological accessibility, financial literacy, and regional disparities can affect the success of DBT implementations. Future research could explore these barriers in detail, assessing how DBT mechanisms can be optimized to serve SC beneficiaries more effectively. The current framework does not differentiate between male and female beneficiaries in assessing the impact of microcredit. Research shows that microcredit may have different effects on men and women, especially regarding economic agency and decision-making within households. Investigating the gendered impact of the Prerana Scheme could provide valuable insights into how microcredit affects women within SC communities and identify gender-specific support mechanisms. The study is focused exclusively on SC beneficiaries, leaving a gap in understanding how financial inclusion interventions might impact other marginalized groups, such as Scheduled Tribes (ST) or economically backward classes (EBCs). A comparative analysis could reveal insights into how different socio-cultural factors influence the outcomes of microcredit schemes, helping policymakers tailor interventions more precisely for diverse beneficiary groups. The study largely emphasizes microcredit as a tool for income generation. However, microcredit can also play a crucial role in improving access to education, healthcare, and social empowerment. Future research could explore how beneficiaries utilize microcredit funds beyond immediate income-producing activities and whether these uses contribute to broader social development.

A critical gap in the study is the lack of discussion on the sustainability of government-sponsored microcredit programs. Reliance on government-backed microcredit without fostering connections to mainstream financial institutions could risk perpetuating dependency. Future studies should examine pathways for SC beneficiaries to transition from government support to self-sustained financial independence, possibly through integration with formal banking services. While the framework acknowledges systemic barriers like caste discrimination, it does not investigate the socio-cultural factors that may hinder SC beneficiaries from fully utilizing microcredit. Issues such as stigmatization, lack of support networks, and regional cultural attitudes could impact the effectiveness of financial inclusion initiatives. Research on these socio-cultural dimensions would help in designing more inclusive and culturally sensitive microcredit programs. The Prerana Scheme is a targeted microcredit intervention, but there is limited insight into how it compares with other financial inclusion models, such as digital banking or community-based savings groups. Comparative studies could assess whether microcredit is indeed the most effective model for SC beneficiaries or if other models

The study aggregates findings without a thorough examination of regional disparities in outcomes. Since SC populations are distributed across diverse regions with varying socio-economic conditions, a region-specific analysis could identify unique challenges and opportunities in different areas, leading to more tailored interventions. Further research could compare the effectiveness of the Prerana Scheme across different regions to enhance the precision and efficiency of financial inclusion policies.

RESEARCH METHODOLOGY

This study utilizes a **descriptive research design** based on secondary data provided by the Dr. B.R. Ambedkar Development Corporation Limited (ADBCL) for the Prerana Scheme. The data set includes 106 beneficiaries of microcredit loans disbursed during the 2022-2023 period. Key information comprises beneficiary names, self-help group affiliations, district locations, loan amounts, installment details, and payment statuses.

RESULT

The analysis of the Prerana Scheme microcredit disbursement data from Dr. B.R. Ambedkar Development Corporation Limited for the financial year 2022-2023 reveals several insights into beneficiary demographics, geographic distribution, loan success rates, and the role of self-help groups (Sangas) in facilitating access to credit among Scheduled Caste (SC) beneficiaries.

1. Loan Disbursement and Success Rates

Each of the 106 beneficiaries listed in the document received microcredit loans amounting to ₹125,000, with some variations where higher amounts were allotted (e.g., ₹212,500 or ₹225,000). The disbursement primarily occurred through the Direct Benefit Transfer (DBT) mechanism in installments, with an indication of "Success" in payment status for each beneficiary. This consistent success rate (100%) in fund distribution through DBT underscores the Prerana Scheme's efficient delivery and monitoring mechanism, ensuring that allocated funds reached the intended recipients without delays or administrative issues.

2. Geographical Distribution and Regional Focus

The distribution of beneficiaries spans multiple districts in Karnataka, including Kolar, Vijayapura, Kalaburagi, Belagavi, Mandya, Chamarajanagara, and others. The highest concentration of beneficiaries is observed in districts like Kolar and Kalaburagi, particularly in sub-regions such as Kolar Gold Field, Gulbarga, and Arasikere. For instance:

- **Kolar:** Many beneficiaries are from constituencies like KGF (Kolar Gold Field), with repeated appearances of self-help groups dedicated to empowering women in this area.
- **Kalaburagi:** This district showcases a significant number of beneficiaries, with self-help groups from Gulbarga consistently benefiting from the Prerana Scheme.

These patterns suggest a strategic focus on regions with higher SC populations, where microcredit accessibility may play a crucial role in addressing socio-economic disadvantages. The regional analysis indicates that the scheme effectively targets districts with potential financial needs among SC communities.

3. Self-Help Group (Sanga) Affiliation and Influence

A prominent feature of the Prerana Scheme beneficiaries is their affiliation with various women's self-help groups (Sangas), which appear to be instrumental in facilitating credit access and utilization. Some of the frequently recurring groups include:

- **Mahila Swasahaya Sangas:** Self-help groups such as "Mutthu Maariyamma Mahila Swasahaya Sanga" and "Lakshmi Mahila Swasahaya Sanga" in Kolar demonstrate strong involvement in securing financial support for their members.
- **Regional and Caste-Specific Sangas:** Groups like "Bheemabai Ambedkar Mahila Mandala" in Bidar and "Ramabai Mahila Swasahaya Sanga" in Kalaburagi illustrate the scheme's alignment with community-driven efforts to uplift SC beneficiaries.

The active role of Sangas suggests that community-based organizations are effective conduits for microcredit, helping members navigate application processes and encouraging financial discipline. The self-help group structure likely contributes to the high success rate by promoting collective accountability among members, supporting timely utilization, and reinforcing repayment culture within the group dynamics.

4. Installment Disbursement Patterns and Utilization

The installment payment structure, largely completed in one phase with a "Success" status for the first installment, reflects streamlined distribution without major delays or partial payments. Most beneficiaries are recorded to have received their allotted amount as a single installment, simplifying the disbursement process and enabling immediate access to funds for productive use. The uniformity in installment amounts and consistent success status indicates that DBT facilitated an efficient flow of funds with minimal administrative bottlenecks.

This installment success suggests that the Prerana Scheme's DBT model effectively prevents fund diversion or misallocation, ensuring funds are directly accessible to the SC beneficiaries for whom they were intended. The streamlined nature of the disbursement process further supports efficient financial access, empowering beneficiaries to address immediate economic needs, engage in income-generating activities, or invest in household improvements as per their individual requirements.

5. Observations on High Success Rates and Implications for Financial Inclusion

The document's data reveals a remarkable success rate in loan distribution, with each listed transaction marked as "Success" in the payment status. This finding suggests that the Prerana Scheme has effectively operationalized financial inclusion by delivering microcredit to SC beneficiaries in Karnataka's various districts without significant administrative losses or delays. Additionally, the presence of women-led self-help groups

as primary beneficiaries highlights the scheme's gender-inclusive approach, which may amplify economic agency for women in SC communities, further contributing to social upliftment.

The high success rate also reflects the robustness of the scheme's implementation, reinforcing trust in DBT as an effective method for microcredit disbursement among marginalized communities. This model, marked by transparency and efficiency, could serve as a blueprint for similar financial inclusion initiatives targeting disadvantaged groups in other regions.

Summary of Key Results

- **Success Rate:** 100% successful disbursement through DBT, indicating robust administrative processes.
- **Geographical Focus:** Concentration in SC-populated regions, notably Kolar and Kalaburagi, which aligns with the program's mission of socio-economic empowerment.
- **Role of Self-Help Groups:** Active participation of community-based women's self-help groups, which appear to aid in loan acquisition, usage, and likely repayment behaviors.
- **Efficient Installment Disbursement:** Primarily single-installment disbursements, ensuring immediate accessibility of funds for SC beneficiaries.

The Prerana Scheme demonstrates a targeted and effective approach to financial inclusion, reaching underserved SC communities across Karnataka. The consistent success in loan disbursement suggests that the program structure, leveraging DBT and community-based Sangas, plays a critical role in promoting economic empowerment within these communities.

RECOMMENDATION AND CONCLUSION

Based on the analysis of the Prerana Scheme data, several recommendations can enhance the program's impact on financial inclusion and socio-economic empowerment for Scheduled Caste (SC) communities:

1. Expand Financial Literacy Programs

Introducing financial literacy programs alongside microcredit disbursement can improve beneficiaries' ability to manage funds effectively, make informed financial decisions, and maximize loan benefits (Karlan & Valdivia, 2011). These programs can focus on budgeting, savings, and loan repayment strategies to ensure sustained financial well-being.

2. Introduce Flexible Repayment Options

While the success rate in fund disbursement is high, flexible repayment options could further support beneficiaries, particularly in case of unforeseen economic challenges. Programs with repayment flexibility or grace periods have shown to reduce repayment stress and improve long-term financial outcomes (Cull, Demirgüç-Kunt, & Morduch, 2009).

3. Strengthen Community-Based Support

Given the positive role of self-help groups in facilitating credit access, it is advisable to further strengthen these organizations. Providing training for self-help group leaders on financial planning and group loan management can amplify their impact, reinforcing collective financial discipline and mutual support (Armendáriz & Morduch, 2010).

4. Conduct Regional Assessments for Targeted Intervention

Since certain districts like Kolar and Kalaburagi have a higher concentration of beneficiaries, further assessments could identify specific financial needs or barriers unique to each region. Tailoring interventions based on regional assessments can ensure that the program effectively addresses localized challenges (Beck, Demirgüç-Kunt, & Levine, 2007).

5. Integrate Digital Tools for Monitoring and Feedback

Implementing digital tracking and feedback tools can improve transparency and responsiveness in loan disbursement and repayment processes. Beneficiaries can provide feedback through mobile platforms, enabling ADBCL to adjust processes based on real-time data and improve service delivery (Burgess & Pande, 2005).

CONCLUSION

The Prerana Scheme demonstrates a robust approach to financial inclusion, providing microcredit to SC beneficiaries in Karnataka with a 100% success rate in fund disbursement. The use of Direct Benefit Transfer (DBT) has minimized administrative hurdles, ensuring efficient access to financial resources for marginalized communities. The presence of self-help groups as primary facilitators highlights the effectiveness of community-based approaches, which promote financial accountability and support among members. However, to enhance the long-term impact, additional support in the form of financial literacy, flexible repayment, and region-specific interventions is recommended. The Prerana Scheme serves as a model for addressing socio-economic disparities and advancing financial empowerment in SC communities. Continued

adjustments based on beneficiary feedback and monitoring can ensure that the program evolves to meet emerging needs, reinforcing its role in fostering equitable financial growth.

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