

FINANCIAL INCLUSION AMONG TRIBALS OF NABARANGAPUR DISTRICT OF ODISHA

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ABSTRACT

Financial inclusion simply means the process of ensuring access to formal financial products and services at an affordable cost to vulnerable groups such as the weaker sections and low income groups and unbanked sections of people of the society. Tribal peoples are the most vulnerable sections of the society and they live mostly in isolation from mainstream society. In this backdrop, the present paper has tried to assess the status of financial inclusion and financial awareness among Scheduled Tribe (ST) population in backward areas of Nabarangapur district of Odisha. Multistage purposive sampling has been used for selection of respondents. It has been observed that nearly all sample households have at least one savings bank account but access to bank and other financial institutions is very less. It appears that major portion of bank accounts has been opened to receive government benefits and other money transfer. It also appears that people are aware about banking and other financial facilities but are not using these facilities properly because of illiteracy and low level of income. It appears that majority of sample respondents are illiterate and are extremely poor. The study concludes that sample tribal HHs of the surveyed area can be said to be financially included only in terms of having savings bank account but in terms of financial awareness and use of financial facilities they are lacking behind.

Keywords: Backward areas, Financial Inclusion, Financial awareness, PMJDY, Tribal.

1. Introduction

The term “Financial Inclusion” has gained lots of importance in present days and become one of the major policy issues throughout the world for social and economic upliftment of marginalised people. Financial inclusion is basically a process to make financial products and service accessible, appropriate and affordable to all individuals and businesses, regardless of their income, savings, investment, credit or size of the business.(NABARD, 2018).According to the Committee on Financial Inclusion chaired by Dr. C Rangarajan financial inclusion is, “the

process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as the weaker sections and low income groups at an affordable cost.(NABARD, 2018)”

United Nations has highlighted two dimensions of customer access of financial inclusion – (i) access to a range of formal financial services from simple ones like credit and savings to more complex ones like insurance and pensions and (ii) access to more than one provider of financial services thereby increasing access to a variety of competitive options(Gupta, 2017).Financial Inclusion thus implies delivery of financial products and services at an affordable cost to unbanked sections of people of the society, so as to protect them from the clutches of money lender.

According to Global Findex data for 2017, only 69 percent adults have access to a bank account throughout the world or an account through a mobile money provider (NABARD, 2018).Such figure is only 63 percent for developing economics. As per census 2011, only 58.7 percent of households have access to banking services in India. Pradhan Mantri Jan DhanYojana (PMJDY), announced in India on August 15, 2014, envisages universal access to banking facilities with at least one basic bank account for every household. In terms of PMJDY, nearly 100 percent households of Odisha have at least one bank account. But it has been observed by various research studies that merely having bank account is not enough for people being properly financially included.

Tribal peoples are the most vulnerable section of society in terms of education, awareness, employment, and poverty level and live mostly in isolation in hill and forest areas. Major areas of Nabarangapur district of Odisha is highly backward and have high concentration of tribal population. In this backdrop, the present paper has tried to explore the status of financial inclusion among Scheduled Tribe(ST) peoples in some backward areas of Nabarangapur district of Odisha.

2. Objective of the Study:

Basic objective of the Study are as follows:

1. To make an assessment of socio-economic profile of sample households of Nabarangapur district of Odisha;
2. To make an assessment of savings, investment and borrowing pattern of selected tribal households of Nabarangapur district of Odisha; and

3. To explore the level of awareness of basic financial services among selected tribal households of Nabarangapur district of Odisha

3. Methodology of Research

The study is based on primary field level survey conducted collected by administering a structured household and individual level questionnaire. Secondary data have also been used as per requirement. Multistage Purposive sampling method has been used for selection of sample respondents from backwards villages of Nabarangapur district of Odisha. Backwardness Index for sub-districts prepared by Planning Commission, GoI on 2014 for use in Integrating Participatory Planning Exercise (IPPE) of the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) has been used for selection of backward areas for the study.

Nabarangapur District of Odisha has been considered as being top backward district in terms of the Index and have high percentages of tribal population. From Nabarangapur district 2(two) mostly backward tribal dominated blocks have been selected as per Backwardness Index. Considering high percentage of ST Population 2(two) GPs have been selected from each selected block. Again from each selected GP, 2(two) Villages have been selected based on high percentage of ST Population. District website, website of ZillaParishad and census 2011 data have been used for assessing percentage of ST population.

Tribal Households, being the sample unit for the study, have been selected randomly from all parts of the village. Total 160 sample households, having 534 household members of age 15 years and above, have been selected taking 20 households from each villages. Accordingly sample framework of the study is given in table 1 below.

Table 1: Sample Framework of the Study

District	Block	GPs	Village Surveyed	No. of sample HHs
Nabarangapur	Kosagumda	K.Semla	Kokaldi	20
			Ghatualinguda	20
		Binjili	Amodapatighatchura	20
			Alupadra	20
	Jharigaon	Badatamera	Tangini	20

			Mundapadar	20
		Telnadigaon	Dhobodora	20
			Lambidora	20
Total	2 Blocks	4 GPS	8 Villages	160 HHs

Field survey was conducted during 2020. Last one year preceding the date of survey has been considered as reference period for collection of household level information. Basically household Head has been considered as respondents of the study.

4. Result and Discussion

To start with, it can be said that having bank account in any bank branch or business correspondent outlet (*Bank Mitra*) is a good indicator of financial inclusion. Since 2014, PMJDY has made a good progress in terms of opening bank account throughout India. Nabarangapur district has 100 percent coverage in terms of PMJDY bank account opening. Following discussions will reveal the present status of financial inclusion among sample tribal households, in backward areas of Nabarangapur district of Odisha, in terms of savings, investment, credit pattern, insurance coverage and financial awareness.

4.1 Socio-economic Profile of Sample Households

Tribal families in rural areas mostly live in joint family structure. Therefore, head of the household has significant influence on household decision making and overall wellbeing of the family. In the present study respondents is basically the head of the sample tribal house holds. The gender, age and educational status of the household head are highly important to understand the characteristics of the sample household. Accordingly an attempt has been made in table 2 to understand the gender, age and educational status of the respondents of 160 sample tribal HHs.

Table 2:Socio-economic Profile of Sample Households

Features	Sub Features	No.	%
A. Profile of Respondents			
Age	Below 40 Years	50	31.25
	40 to 60 Years	77	48.13
	Above 60 Years	33	20.62

	Total Respondents	160	
Gender	Male	135	84.38
	Female	25	15.62
	Total Respondents	160	
Religion	Bhottada/ Bhotra	80	50.00
	Paroja	73	45.63
	JhodiaParoja	7	4.37
	Total Respondents	160	
Education Level	Illiterate	109	68.13
	Literate without formal schooling	16	10.00
	Up to Primary	25	15.62
	Class 6 th to 10 th	10	6.25
	Senior secondary	0	0
	Graduate	0	0
	Total Respondents	160	
B. Profile of Household Members			
Gender (Age 15 years and above)	Male	264	49.44
	Female	270	50.56
	Total HHs members	534	
Education Level	Illiterate	332	62.17
	Literate without formal schooling	30	5.61
	Up to Primary	64	11.98
	Classes 6 th to 10 th	80	14.98
	Senior secondary	21	3.93
	Graduate	7	1.31
	Total Respondents	534	
Annual Family Income	Less than Rs. 40000	17	10.62
	Rs. 40000 to less than Rs. 60000	52	32.50
	Rs. 60000 to less than Rs. 80000	65	40.63
	More than Rs. 80000	26	16.25
	Total Respondents	160	

Source: Field Survey

It appears that majority of the respondents are in the age group 40 to 60 years. Only 20.62 percent respondents have age more than 60 years. Gender classification shows that 15.62 percent of the respondents are female. Among the sample tribal HHs only 50 percent belongs to Bhottada community group and 48.13 percent belongs to Paroja community group. The survey findings reflect that 68.13 percent of the sample respondents in the surveyed area are completely illiterate. 10 percent household heads reported that they could read and write but do not have any formal schooling. Only 6.25 percent household heads have educational qualification between classes 6 to 10. Rest have educational qualification upto primary level. Even it is also clear from responses that out of 534 household member, having age 15 years or more, 332 members (i.e.62.17 percent) are totally illiterate. 26.96 percent of members have education between primary to class 10. Thus it appears that educational status of sample households of the surveyed area is extremely poor. It also appears from the responses that majority of sample HHs (73.13 percent) have annual income between Rs. 40,000 to Rs. 80, 000. Only 16.25 percent of sample respondents have reported to have annual income more than Rs. 80,000. Also 10.62 percent of sample HHs have annual income less than Rs. 40,000. Thus it appears that sample HHs are extremely poor and mostly belongs to BPL category. It also appears that members of sample HHs are basically involved in agriculture, livestock rearing, collection of non-timber forest products and other casual labour work. Involvement in business or other gainful employment is very rare among the sample households. It also appears from field survey that a large number of member of sample households is working outside the village as a migrant labour.

4.2. Savings Patterns of Sample HHs

Saving is one of the key determinants of economic growth. To understand the status of financial inclusion of sample HHs it is pertinent to know their savings and banking habits. Accordingly an attempt has been made in the present study to understand the saving behaviour of sample HHs. Sample HHs were asked whether any member of their HH save any money in the last one year preceding the date of survey. Responses of sample HHs in this regard is presented in table 3 below.

Table 3: Savings Patterns of Sample HHs

Questions	Responses	No.	%
Whether any member of HH save any money in the last one year?	Yes	134	83.75
	No	26	16.25
	Total HHs	160	
Place of savings of saver HHs*	Bank	132	98.50

	Post Office	3	2.23
	SHGs	0	0
	Cooperatives (PACS/LAMPS)	0	0
	Home savings	1	0.74
	Chit Fund	0	0
	Total Saver HHs	134	
Type of Account of saver HHs*	Savings Account	134	100.00
	Fixed Deposit	2	1.49
	Recurring Deposit	0	0
	Total Saver HHs	134	
Purpose of Opening of Bank Account *	To save money	128	95.52
	To earn interest on savings	3	2.23
	To receive Govt. benefit transfer	31	23.13
	To receive remittance from family members	109	81.34
	Family members advised to open account	2	1.25
	For investment in assets, business etc.	3	2.23
	For repayment of loan	1	0.74
	For education	8	5.97
	Total Saver HHs	134	
No. of times of access of Bank account*	0 time	26	19.40
	1 to 5 times	127	94.77
	6 to 10 times	13	9.70
	More than 10 times	3	2.24
	Total HHs	134	

Source: Field Survey*Multiple Response

It is clear from the responses of sample HHs that majority of sample HHs have savings habits. 83.75 percent of sample HHs reported that they save money in the last one year (herein under referred as saver HHs). Only 26 no. of sample HHs reported that their members do not save any money. Saver HHs uses multiple places to save their money. 98.50 percent of saver HHs have bank account i.e they save money in bank. Incidence of account in post office is very negligible among the saver HHs. Only members of 3 saver HHs have account with post office. Among the saver HHs only one household reported that they save money in home. It appears from field survey that penetration of PACS and SHGs is very low in the surveyed area. Also distance of post office is a major factor for negligible financial transaction in post office by the saver

households. It also appears from discussion with the respondents that majority of bank account have been opened within 5 to 10 years, i.e after launch of PMJDY and other Direct Benefit Transfer schemes by the Government of India. It is also reported that all saver households (100 percent) have savings account, which is either in bank or in post office. Only members of 2 saver households have fixed deposit. Though 95.52 percent of saver households have reported that they have opened bank account to save money, but it appears from the responses that majority of bank accounts have been opened to receive government benefits directly into bank account or to receive remittances from family members residing outside. It also appears that saving of money for investment or for business purpose is very low. Only 5.97 percent of saver HHs (i.e 8 Nos. of HHs) reported that they save money to meet the educational expenses of their children. It again confirms the poor consciousness in education among the sample HHs of the surveyed area. It also appears from the responses that no of times of access of bank is also very low among the saver HHs. 94.77 percent of saver household reported that members of their households have accessed bank only 1 to 5 times in last one year. 26 nos. of saver HHs reported that their members do not have accessed bank last one year. It appears that they visited bank only to withdraw money received from government schemes or remittances from family members residing outside. It is an encouraging fact that no saver HHs have reported to save money in informal sector like chit fund, money lender, input dealer etc. It is a very good sign of financial awareness.

4.3. Investment Details of Sample HHs

To understand investment behaviour of members of sample HHs an attempt has been made in the present study to enquire about pattern of investment made by the sample HHs in different financial and Physical assets. Respondents were enquired about type of investment made by members of their HHs in the last one year preceding the survey and also the sources of fund for investment. Responses of sample tribal HHs in this regard is presented in Table 4 below-

Table 4: Investment Patterns of Sample HHs

Questions	Responses	No.	%
Whether any member of HH have made any investment in the last one year?	Yes	153	95.62
	No	7	4.37
	Total HHs	160	
Type of Investment *	Bank Deposit	133	86.93
	Deposit in Post Office	3	1.96
	Deposit in informal Sector	0	0

	Purchase of Land and Building	93	60.78
	Purchase of Livestock	64	41.83
	Purchase of Farm Machinery	13	8.50
	Investment in Business	0	0
	Total Investor HHs	153	
Source of Fund for Investment *	Own Fund	152	99.34
	Credit from Formal Sources	0	0
	Credit from Non-formal Sources	2	1.30
	Total Investor HHs	153	

Source: Field Survey*Multiple Response

It appears from responses that members of 95.62 percent (153 nos.) of sample HHs (herein under referred as investor HHs) have made investment in different types of physical and financial assets in the last one year preceding the survey. Only members of 7 nos. of sample HHs do not have made any investment during the same period. Among the investor HHs members of 86.93 percent households made investment in bank deposit basically for savings purpose. Among investors households only members of 3 nos. of HHs have made investment in post office. Among physical assets majority of investment are made in purchase of land and building followed by purchase of livestock. Livestock rearing is a major occupation of the sample HHs in the surveyed area. Members of 8.50 percent of investors HHs have also made investment in farm machineries.

It also appears that major investment made by investors households are from own sources of fund. Dependence on credit from non-formal sources for investment is very low, which is a good sign. But in spite of majority of sample HHs having bank account, dependence on formal sources for availing fund for investment is nil, which is not a good sign of financial inclusion. It appears that lack of awareness and difficulties in meeting credit requirements (e.g. documents, collateral etc.) of formal financial institutions are the major hindrances for availing funds for investment from formal sources.

4.4.Credit Details of Sample HHs

Poor people need to borrow money for various purposes like agriculture, purchase of livestock and other assets, to meet social obligations, education, illness, household consumption, funeral etc. Access to easy and affordable credit facilities is therefore an important objective of financial inclusion. To understand incidence of credit, respondents were asked whether any member of

their HHs have any credit as on the date of survey and also the source and purpose of their credit. Responses of sample HHs in this regard is presented in table 5 below-

Table 5: Incidence of Credit among Sample HHs

Questions	Responses	No.	%
Whether any member of the HHs have any credit as on the date of survey?	Yes	70	43.75
	No	90	56.25
	Total HHs	160	
Sources of Credit *	Commercial Bank	0	0
	Co-operative societies (PACS, LAMPS etc.)	16	22.85
	SHGs, MFIs etc.	4	5.71
	Landlord	3	4.28
	Money lender	2	2.85
	Input suppliers	8	11.43
	Relatives and Friends	39	55.72
	Total HHs having Credit	70	
Availability of KCC among Sample HHs	Yes	2	1.25
	No	158	98.75
	Total HHs	160	

Source: Field Survey*Multiple Response

It is clear from above table that members of 43.75 percent of sample HHs have credit as on the date of survey. Credits have been taken from multiple sources. Cooperative Societies (PACS, LAMPS etc.), SHGs or Microfinance Institutions (MFIs) are the major credit providers of sample HHs, among formal sources. Members of 28.56 percent of HHs having credit have taken credit from these formal sources. It is very shocking fact that inspite of nearly all sample HHs having bank account, not a single households have taken credit from bank or financial institutions. This may be due to difficulties in meeting credit requirements and lack of awareness. Among the HHs reported to have credit, members of 74.28 percent HHs have taken credit from multiple informal sources. Members of 55.72 percent of HHs having credit, have taken credit from relatives and friends. Members of 11.43 percent of HHs have taken credit from input suppliers basically for purchasing agricultural input. Thus it appears that dependence of sample HHs on informal sources for getting credit is very high. Only it is worth noting that dependence on money lender for credit is very less. Respondents have reported various reasons like- easy availability, all-purpose loan facility, flexible repayment period, no paper work etc. for choosing informal sources of credit. It is to be noted that existence of Kisan Credit Card(KCC) is an

important instrument for getting all time easy credit from formal sources and it is a flagship financial inclusion product. But it is clear from table 5 that existence of KCC among sample HHs is very negligible, though many of them have agricultural land. It appears from discussion that proper documents of land ownership is a major hindrances of low penetration of KCC among sample HHs.

4.5 Insurance Coverage among Sample HHs

Insurance is an important financial product needed to get protection from future uncertainties. It also promotes a habit of saving for future and provides a preparedness of households to cope with risks and uncertainties attached with lives and livelihoods of people. In rural area insurance ensures a safe and secure future of low income people and protects them from getting entrapped in the vicious circle of poverty. In the study an attempt has been made to enquire about penetration of various types of insurance among sample HHs to understand their financial awareness to get protection from risk and uncertainties. Sample HHs were asked whether any member of their household have any type of insurance coverage at the time of survey. Responses of sample HHs in this regard is presented in table 6 below-

Table 6: Sample HHs having any type of Insurance Coverage

Questions	Responses	No.	%
Whether any member of the HHs have any insurance as on the date of survey?	Yes	62	38.75
	No	98	61.25
	Total HHs	160	
Type of Insurance Coverage *	Life Insurance General	5	8.06
	PMJJBY	3	4.84
	PMSBY	37	59.67
	Health Insurance	12	19.35
	Vehicle Insurance	6	9.67
	Animal Insurance	0	0
	Crop Insurance	1	1.61
	Total HHs having any Insurance	62	

*Source: Field Survey*Multiple Response*

It appears from the responses that members of majority of sample HHs do not have any type of insurance coverage. Members of 38.75 percent of sample HHs have some insurance coverage. It is also clear from responses that of the HHs having insurance coverage majority (59.67 percent) are covered under Pradhan MantriSasthyaBimaYojana(PMSBY). Members of 3 nos. of HHs are

also covered under Pradhan MantriJibanJyotiBimaYojana(PMJJB Y). Members of 19.35 percent of HHs having insurance coverage have health insurance. It appears that surveyed HHs do not take care about livestock and crop insurance, though majority of them are dependent on agriculture and livestock rearing for their livelihood. As a whole it appears that besides government schemes majority of sample HHs have not taken care about taking insurance to protect them from uncertainties. It has been revealed from discussion that major reasons for not taking insurance are lack of awareness, monetary problem, non-availability of insurance agent in local area and also distance of insurance office.

4.6. Awareness of different Financial Products and Services

Awareness of different financial products and services is an important component of financial inclusion of households as it is necessary for taking appropriate decision for investment in financial assets. To evaluate awareness level sample respondents were asked whether they are aware of different financial products and services. Positive responses (i.e answered as yes) in this regard is presented in table 7 below-

Table 7: Awareness of Financial Products and Services among Sample HHs

Financial Products and Services	Response*	
	No.	%
Bank Deposits(Savings)	159	99.37
Bank Deposits e.g FD, RD etc.	112	70.00
Credit from Bank	127	79.37
Credit Card/ KCC	131	81.87
ATM	150	93.75
Cheque /Draft etc.	91	56.87
Mobile/ Internet Banking	23	14.37
RTGS/ NEFT etc.	0	0
Mobile Wallet (Paytm, BHIM, Mpesa etc.	2	1.25
Post Office deposit schemes like Savings, KVP/NSC/PLI etc.	41	25.62
Public Provident Fund	4	2.50
Pension Fund, NPS/APY	82	51.25
Credit from MFIs/ SHG/JLG etc.	64	40.00
Crop Insurance	4	2.50
Livestock Insurance	10	6.25
Life Insurance	63	39.37

Medical/Health Insurance	109	68.12
Share/ Stock/ Bonds/ Mutual Fund/ SIP etc.	0	0
Total Sample HHs	160	

Source: Field Survey *Multiple Response

It appears that everyone is aware of savings deposit in bank but only 70.0 percent respondents are aware about recurring deposit and fixed deposit. 79.37 percent households are aware about availability of credit from bank. But it has been observed that not a single household has taken credit from commercial bank, basically due to problem in meeting credit requirement of commercial bank. 93.75 percent of sample respondents are aware about ATM facility but it is known from field survey that use of ATM facility is very less among the respondents due to illiteracy and non-availability of ATM in local area. Also 81.87 percent sample HHs are aware about credit card and KCC. But it has been observed that only 2 households have KCC. 56.87 percent sample households are aware about cheque and draft facilities of bank. It has been observed that a negligible portion of respondents are aware about modern banking facilities like internet banking, mobile banking and digital money transfer, though a large section of respondents uses smart phone, which is not a good sign of digital financial awareness. It appears that a substantial portion of sample respondents are aware about various types of insurance facilities and social pension schemes. But it has been observed that a negligible portion of households have taken insurance policies besides government insurance schemes. 25.62 percent sample households are aware about post office savings scheme but a negligible portion of sample households have made investment in post office. Awareness about share, stock etc. is negligible among sample HHs. Thus it is clear from the responses that majority of respondents are aware about basic financial products and services but use of banking facilities, besides opening savings bank account, is negligible among sample households. It also appears that awareness and use of modern banking facilities among sample households is not satisfactory.

4.7. Experience of using Modern Banking Facilities

In the present study an attempt has been made to understand the experience of respondents about using modern banking facilities in recent past. For assessment of this sample respondents were asked whether they have used ATM, mobile banking, internet banking or used cheque facility in last three months preceding the survey. Responses of sample respondents in this regard is presented in table 8 below-

Table 8: Use of Banking Facilities at Least Once in Last Three Months

Financial Products and Services	Response*	
	No.	%
Cheque	0	0
ATM	33	20.62
Mobile Banking	0	0
Internet Banking	0	0
Never used such facilities	127	79.37
Total Sample HHs	160	

Source: Field Survey

It appears from responses that only members of 33 households (20.62 percent) are using ATM facilities at least once in last three months preceding the survey. None of the respondents are using internet banking and mobile banking during the said period. Thus use of modern banking facilities by sample respondents is very low, this may be due to low level of literacy among sample tribal HHs. Respondents were also asked whether they felt comfortable in using these facilities. Comfort level in using these facilities are presented in table 9 below-

Table 9: Level of Comfort in using Banking Facilities

	ATM	Mobile Banking	Internet Banking
Use independently	25	0	0
Use with the help of family member/ friend	8	0	0
Not Comfortable	0	0	0
Total	33	0	0

Source: Field Survey

It appears from the responses that out of 33 respondents using ATM facilities, only 25 nos. of respondents are feeling comfort in using the facilities independently and 8 nos. of respondents are using it with the help of other family members or friends. On the other hand no respondents are feeling comfort in using mobile and internet banking facilities rather they are feeling afraid of using those facilities.

4.8.Conclusion

An analysis of socio-economic profile of sample tribal HHs of the surveyed area reveals that they are very poor and lives in extreme backward area, basically forest and hill areas. Educational qualification of the members of the sample HHs is extremely poor and majority of them are below senior secondary level. Even a large section of members of the sampled HHs are illiterate. It has been observed that nearly all sample tribal households of the surveyed area have at least one savings bank account but major bank accounts have been opened to receive government monetary benefits directly into bank account and to receive money transfers of family members. It appears that large number of members of the sample households works outside the village. Respondents having bank account visited bank and other financial institutions very rarely and very few of them have knowledge about modern banking facilities. It appears that people are aware about banking facilities but besides opening savings account use of other banking facilities is very negligible. Even use of ATM is also very less. Awareness and access of digital transaction is totally nil among sample households. Even various types of insurance coverage is also not satisfactory among sample households. Lack of literacy, low income and distance of bank branches and other financial institutions are the major hindrances in these surveyed backward areas, basically forest and hill, for availing more and more banking facilities. In the surveyed area one has to travel nearly 15 km to avail banking facilities. Thus it is highly needed to increase doorstep banking facilities in these remote backward areas by opening more and more CSPs of bank. Thus to conclude it can be said that sample tribal HHs of the surveyed area are financially included only in terms of having bank account but in terms of access to various financial services and products they are lacking much behind.

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