

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE
(UGC - AUTONOMOUS)

Report on
One Day Workshop on "Financial Inclusion – Opportunities & Challenges"
Organized by Dept. of Management Studies - MITS
24 June 2016



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The Department of Management Studies organized a One Day Workshop on Financial Inclusion – Opportunities and Challenges on 24th June 2016.

Since Inclusive growth has been a priority of the Government of India RBI, IRDA, PFRDA has developed regulation and guidelines for strengthening Financial Inclusion. The task of Increasing and maximizing financial inclusion taken major challenges.

With a view to promote academic awareness and closer cooperation among key stakeholders holding this issue.

Certain areas have been highlighted during this workshop.

- a) Agent banking and Financial Inclusion
- b) Technology and financial Inclusion
- c) Role of Micro, Small and Medium enterprises in Inclusive growth
- d) Role of banks towards financial inclusion need and significance of financial inclusion for economic and social development & society.

During this workshop welcome address made by Dr. D. Pradeep Kumar, Head, Dept. of Management Studies. He stressed role of Banks in Financial Inclusion

Convener of the workshop stressed on Financial Inclusion – opportunities and Challenges

Key note address by Chief Guest Shri ManasRajanMohanthy, General Manager RBI, FIDD Hyderabad has stressed on Role of Banks in Financial Inclusive Growth and RBI daily challenges of Water, sanitation, electricity, transportation.

Efforts pursued by RBI to further financial inclusion. This has led to notable developments

- a) No Frisk Accounts
- b) Easier Credit facility
- c) use of Information Technology

Dr. Parthasarathy highlighted Role of Basix in Financial Inclusion

Prof Koteswara Rao Consultant & PR NIRD Ministry of rural Development emphasized Agency Banking - Role of BC Model

Panel Discussion: Role of Micro, Small and medium enterprises in Financial Inclusive Growth.

During panel discussion it was observed that over emphasize the role and importance of the micro small and medium enterprises. MSME play a vital role and if India were to have a growth rate of 8 -10 per cent. It was stressed MSME's are the best vehicle for inclusive growth to create local demand and consumption and also to fight with the global melt down.