

NATURE OF FINANCIAL INCLUSION IN ADAT PANCHAYATH

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ABSTRACT

The study on “Nature of financial inclusion in Adat Panchayath” has been undertaken, with the objective of understanding the nature of financial inclusion in Adat Grama Panchayat of Thrissur District. For analyzing the nature of financial inclusion in the Adat Grama Panchayat of Thrissur district, primary data were collected from 60 households, 30 each from two wards of Adat Grama Panchayat. Data were analysed, using percentages and rank order scale. The study revealed that, PACS are more popular among farmers and other low income group of people compared to commercial banks. The frequency of visits to banks is much less. Those who are visiting banks on a monthly basis are mainly for repayment of loans. People are reluctant to borrow, even from institutional agencies. Electronic methods of banking are still not used by majority of the people. Membership in self help groups is also less. People who do not have bank accounts are also considerable implying that there is still scope for financial inclusion initiatives in Thrissur district.

KEYWORDS: Financial Inclusion, Credit, PACS