



25th March 2023

REPORT

Financial Inclusion Task Force

Digital Lending and Markets
Bridging Credit & Literacy Gaps

Scheduled on 25th March 2023,
SKOCH FinTech Forum will see
the release of the report of the
Financial Inclusion Task Force.

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AWARD

SKOCH FinTech Award 2023

Nominations are invited
for SKOCH FinTech Award
for exceptional / innovative
products, achievements and
corporate contributions to
Digital Financial Inclusion

nominate.fintech.skoch.in

SUMMIT

SKOCH FinTech Forum 2023

SKOCH FinTech Forum aims to
steer FinTechs away from hype and
help them see and address a real
market through a fine balancing act
between both supply side as well
as demand side issues.

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"The objective of financial inclusion is to extend the scope of activities of the organised financial system to include within its ambit people with low incomes.

Through graduated credit, the attempt must be to lift the poor from one level to another so that they come out of poverty."

Report of the Committee on Financial Inclusion (Jan 2008)

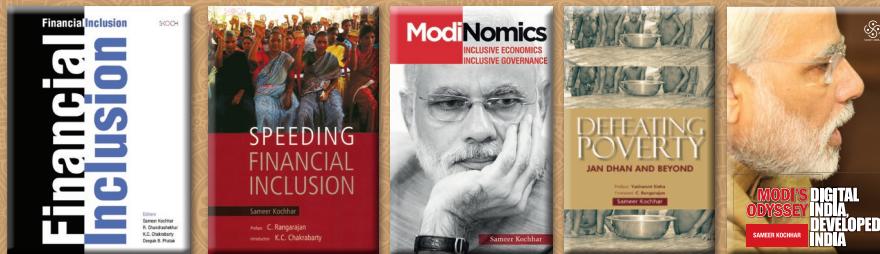
The Modi Government has laid the necessary infrastructure and made considerable progress to make this happen. It has achieved the objective of universal banking. DBT has been a great success. Over six crore PMJDY account holders have received DBT from various schemes. The beginning was made on 15th August 2014, when the Hon'ble Prime Minister announced PMJDY to fulfill the objective of universal financial inclusion taking banking to the last mile.

SKOCH Model of Inclusive Growth featured for the first time in the book, *Financial Inclusion* (2008) and shortly followed in the next book, *Speeding Financial Inclusion* (2009). These books had a pronounced policy impact. Most recommendations were accepted

and implemented. *ModiNomics* (2014) again argued for inclusive economics and inclusive governance as per Modi Ji's Gujarat model.

The third book *Defeating Poverty: Jan Dhan and Beyond* (September 2014) contributed to the current spate of policy interventions like DBT, MUDRA, overdraft in Jan Dhan accounts and Payments. The roadmap for public digital infrastructure for financial inclusion was laid out in *Modi's Odyssey: Digital India, Developed India* (2016).

We have formed a Financial Inclusion Task Force (FITF) under the aegis of the SKOCH Development Foundation and the CEO's Association for Inclusive Growth (CAII) to return recommendations on digital lending and markets - bridging credit & literacy gaps.



FINANCIAL INCLUSION EXPERT TASK FORCE FORMED



* Distinguished Fellow, SKOCH Development Foundation

DIGITAL LENDING AND MARKETS BRIDGING CREDIT & LITERACY GAPS

APPROACH

- Primary and Secondary Research
- Submissions by stakeholders on unfulfilled needs and gaps
- Expert Evaluation of solutions being offered by FinTechs
- Suitability, key success factors and regulatory gaps
- Experts, Industry and Stakeholder Dialogues
- Best in class solutions to be recognised and awarded
- Release of Report

CALL FOR SUBMISSIONS

Submissions are invited from stakeholders in **Financial Inclusion** journey of India:

- Met and Unmet Needs
- Opportunities and Challenges
- Solutions for enhancing credit penetration
- Solutions for enhancing Financial Literacy
- Innovative ways of raising finance, sureties and collateral
- Existing research, initiatives and inputs
- Selected submissions will be acknowledged and invited for presentation

Email submissions at **FITF@skoch.in** latest by 31st Jan 2023



25th March 2023

SKOCH FINTECH AWARD 2023

SKOCH Group is uniquely positioned to apply both academic as well as practical rigour in evaluating financial sector products and services. This expertise stems from decades of field inputs, research and impactful policy interventions.

Nominations are invited for **SKOCH FinTech Award** for exceptional / innovative products, achievements and corporate contributions to Digital Financial Inclusion. Evaluations would be by a Jury to identify products, services and organisations to take note of, learn from and replicate.

Nominate at fintech.skoch.in

Last date: 31st January 2023





25th March 2023

89th SKOCH Summit & Awards

SKOCH FinTech Forum aims to steer FinTechs away from hype and help them see and address a real market through a fine balancing act between both supply side as well as demand side issues.

We intend to bring technology and service providers, consumers of credit, regulators, and policymakers on the same page to chart out an actionable agenda.

India has huge unmet needs in Financial Products and Services. This gap was unaddressed due to a lack of enabling technology. Now that the technology is available, a better understanding of the credit gaps and literacy issues would be key success factors for FinTechs to be able to address the real market.

Most FinTech strategies are based on regulatory arbitrage, technology-based policy influencing, and traditional money burn and market capture models. While there seem to be advisors aplenty for these, few address issues or have competence in multi-disciplinary areas like the cost of money, generating resources from markets, and newer underwriting and collateral models.

SKOCH FinTech Forum once again leverages our years of ground research, our proven policy interventions, and our passion for Financial Inclusion since inception to steer India towards the next step of SKOCH Financial Inclusion Model, ie availability of abundant credit and financial literacy to effectively access and deploy it.

Scheduled on 25th February 2023, SKOCH FinTech Forum will see the release of the report of the Financial Inclusion Task Force. It would be the first such report with wide-ranging ramifications.





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ECO-SYSTEM FOR GROWTH

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ABOUT SKOCH GROUP

SKOCH Group is India's leading think tank dealing with socio-economic issues with a focus on inclusive growth since 1997. The Group companies include a consulting wing, a media wing and a charitable foundation. SKOCH Group is able to bring an Indian felt-needs context to strategies and engages with Fortune-500 companies, State Owned Enterprises, Government to SMEs and Community-Based Organisations with equal ease. The repertoire of services includes field interventions, consultancy, research reports, impact assessments, policy briefs, books, journals, workshops and conferences. SKOCH Group has instituted India's highest independent civilian honours in the field of governance, finance, technology, economics and social sector.

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