

Awareness and Usage of PSL among Weaker Sections: An Empirical Study

¹Meghashree GS, ²Dr. G. Sudarsana Reddy

¹Research Scholar, Tumkur University., DOSR Commerce,
Dr. P. Sadananda Maiya School of Commerce and Management,
Tumkur University,
B.H. Road, Tumakuru – 572103, Karnataka, India.
meghashree911k@gmail.com

²Sr. Professor, Tumkur University.
DOSR Commerce, Dr. P. Sadananda Maiya School of Commerce and Management,
Tumkur University,
B.H. Road, Tumakuru – 572103, Karnataka, India.
gsudarshanareddy@gmail.com

ABSTRACT

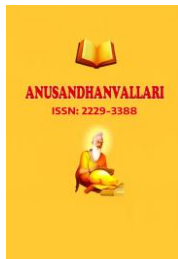
Financial Empowerment is vital for economic growth and social development, especially for the economically and socially disadvantaged communities in India. Priority Sector Lending (PSL) initiatives aim to address the credit needs of Weaker Sections of the society. Aim of the Paper is to assess the level of awareness, usage of PSL and analyse the impact of education qualification on the barriers associated with PSL. Using the Cochran formula of unknown population at 10% margin of error 100 respondents were considered for the study from Bangalore urban and rural district. A well-structured questionnaire was prepared by expert validation. The data was analysed using the Chi Square test, ANOVA and SEM model. The results of the study showed that the weaker section of the society is not aware of the provisions of priority sector lending by the Government of India and also led to various barriers in accessing to such loan. The education qualification of the weaker section plays a significant role in the awareness and perception of barriers of Priority sector lending. The study emphasised on the need to enhance education and awareness on the various PSL offered by the government of India.

KEYWORD

Awareness, Priority Sector Lending, Financial Empowerment, Weaker Sections, financial disparities and economic inequality

Introduction

Financial inclusion is ensuring the financial services and credit is accessible to all sections of society, especially for the economically and socially disadvantaged community (Pandey et al. 2022). It is vital for promoting economic growth, poverty reduction, improving living standards and inclusive growth. However, the weaker sections of the society have been facing significant barriers in accessing the channel of credit (Kapoor & Mohandas, 2023). Exclusion of weaker sections is one of the root causes for economic disparities and is blocking their potential contribution from these sections to the nation's economy (Malladi et al., 2021).



To address the issue, Morarji Desai in the year 1966, saw a need for the increasing Credit to agriculture and Small-Scale Industries (Mundhra & Mhatre, 2023). To have a key policy instrument employed in India, RBI defined the Priority Sectors in a report to the National Credit Council in 1972. PSL mandates Domestic scheduled commercial banks and Foreign Banks to allocate 40% of Adjusted Net Bank Credit [ANBC] defined in sub-paragraph (iii) or Credit Equivalent Amount of Off-Balance Sheet Exposure [CEOBA], whichever is higher. PSL emerged as a crucial credit instrument to allocate a certain portion to those sectors that are typically identified as crucial for the national development and inclusive growth but often lack credit facility due to their perceived higher risk and lack of collateral (Gaur & Mohapatra, 2021). The key sectors under PSL include: 1) Agriculture 2) Micro, Small and Medium Enterprises (MSMEs), 3) Education, 4) Housing 5) Social Infrastructure, 6) Renewable Energy 7) Others. Priority Sector Loans to Weaker Sections Category include: - Small and Marginal Farmers; Artisans, village and cottage industries where individual credit limit do not exceed Rs.1 Lakh; Beneficiaries under Government Sponsored Schemes such as National Rural Livelihood Mission (NRLM), National Urban Livelihood Mission (NULM) and Self Employment Scheme for Rehabilitation of Manual Scavengers (SRMS); Scheduled Castes and Scheduled Tribes; Beneficiaries of Differential Rate of Interest (DRI) scheme; Self Help Groups; Distressed farmers indebted to non-institutional lenders; Distressed persons other than farmers, with loan amount not exceeding ₹1 lakh per borrower to prepay their debt to non-institutional lenders; Individual women beneficiaries up to ₹1 lakh per borrower (For UCBs, existing loans to women will continue to be classified under weaker sections till their maturity/repayment; Persons with disabilities; Minority communities as may be notified by Government of India from time to time (Kadaba et al., 2022). The total target for PSL in domestic commercial banks and foreign banks with 20 branches and above is 40% of ANBC as computed in para 6 below or CEOBE whichever is higher. The sub-targets for Advances to Weaker Sections is 12% of ANBC or CEOBE, whichever is higher (Rajak, 2025).

Weaker Sections

The term “Weaker Sections” means that group of population that are economically and socially disadvantaged communities in India, often facing multiple deprivations and higher barriers in accessing formal credit. The exclusion of Weaker section from the financial system is keeping them in a cycle of poverty and marginalization, which is obstructing their economic and social advancement (Gautam et al., 2022). Therefore, the policymakers explicitly targeted lending to weaker sections under the PSL framework to get better off the barriers and promote their financial inclusion. For the development of the State’s economy and social progress it is essential these groups have access to credit. Despite PSL mandate in India, challenge remains in ensuring there is awareness and usage of these provisions among this group of population (Lakshmi & Reddy, 2016). RBI mandates banks to lend to the Weaker Sections, but they are unaware about the available credit facility and the overall impact of these loans on their economic well-being (Manjusree & Giridhar, 2018). Along with lack of awareness other barriers such as complex application procedures, Inflexible collateral requirements, and a lack of financial literacy are few barriers making the policy disabled (Jain et al., 2015). The effectiveness of PSL in achieving target depends on increasing awareness about the credit facilities and easy in availability of these loans (Gaur & Mohapatra, 2021).

With this background the current study is an attempt to know the Awareness and Usage of PSL among Weaker Sections



Review of Literature

The concept of loan in the priority sector (PSL) in India serves as a critical tool to stimulate, reduce poverty, improve financial inclusion and economic growth. Initiated by the Reserve Bank of India (RBI) in 1972, the PSL requires a certain percentage of bank loan portfolios needed to be allocated to specific sectors deemed essential to national development, in particular agriculture, micro, small and medium –sized enterprises (MSME), education and housing. By channelling the credit to these poorly served sectors, the PSL aims to mitigate the obstacles to access to capital faced with small businesses and individuals, thus improving their operational capacities.

Alonso et al. (2023) underline the importance of digital initiatives to facilitate the effective distribution of funds in priority sectors. The integration of digital platforms into the loan process streamlines operations and extends awareness to potential borrowers who may not have access to traditional banking services.

Chowdhury and Chowdhury (2024) examined the critical role that financial inclusion plays in human development. They note that without comprehensive monitoring, PSL results can be inconsistent across various regions and demographic groups.

Damodaran and Van Den Heuvel (2023) highlighted the benefits of leveraging digital platforms to improve transparency and reduce transaction costs associated with PSL.

Gaur and Mohapatra (2021) provided empirical evidence supporting a positive correlation between PSL and economic growth. They suggest that, with the provision of necessary financial support, targeted loan initiatives contribute to the reduction of non-efficient assets in banks, ultimately promoting a healthier banking sector.

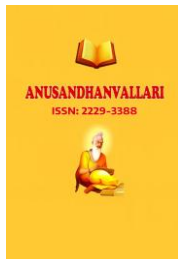
KADABA et al. (2023) advocate for the adoption of global best practices in sustainability and digital financing as a way to achieve a more impactful PSL.

Kandpal (2024) in a qualitative analysis, underlines how the initiatives of the priority sector allow beneficiaries to promote entrepreneurship and employment possibilities, in particular among rural and low-income groups.

Martínez-CAMPILLO et al. (2020) emphasized the inefficiencies that often affect public banks, particularly in their attempts to balance support between priority and non-priority sectors. They argue that the lack of robust governance structures and strategic direction within these institutions leads to the allocation of resources below ideal, thus limiting the positive impact of PSL on the economy.

Ozili (2023) advocates the need to create a more resilient financial ecosystem that effectively meets the existing challenges that PSL faces. This includes improving governance structures in public banks and the regulatory environment that governs priority sector loans.

Sahoo and Thakur (2023) identified the alarming increase in non-performing assets (NPAs) as a major challenge that can undermine the intended PSL objectives. The withdrawal of financial support by financial institutions from the sectors, due to concerns with NPAs, represents significant barriers to the expansion of access to credit among marginalized communities.



Research Gap

Previous research on PSL mainly focused on having effective policy for implementing PSL for the growth of the economy especially the weaker sections while insufficient data exists about how weaker section members understand this lending program. Knowing how the weaker sections understand and knows about priority sector lending helps determine the effectiveness of these lending policies.

Objectives of the study

- The paper aimed to assess the awareness and usage of PSL among Weaker Sections
- The paper aimed to analyse the role of education qualification on perceived barriers in accessing PSL

Hypotheses

- 1) Level of Education influences awareness towards PSL among Weaker Sections.
- 2) The nature of Barriers in accessing PSL remains the same among Weaker Sections with various education levels.

Research Design

The Paper is on the awareness and usage of PSL by Weaker Sections. The Paper uses primary data collected from the weaker sections. The population of the study are all those falling under the preview of weaker sections as per RBI in Bengaluru urban and rural district. Using the Cochran formula of unknown population at 10% margin of error 100 respondents were considered for the study from Bangalore rural district. However, 86 responses were found complete. A well-structured questionnaire was prepared by expert validation. The collected data has been analysed with the use of descriptive and inferential statistics such as Chi Square test, ANOVA and SEM.

Analysis and Discussion

Demographic Profile of the Respondents

The demographic profile of the respondents shows that 81.4% are male respondents in the study. This is due to the fact that in many weaker sections families the male is the financial authority at the household and decisions on loans are taken by them. 88.4% of the respondents are between the age group of 18-50 years of age, 27.9% respondents have completed their higher secondary education while those completed Post Graduation is only 4.7% and illiterate stand at 23.3%. 37.2% respondents in the study are small business owners, 34.9% are Daily Wagers, 7% farmers and 20.9% are others. A vast majority of 76.7% respondents are married and 23.3% are unmarried. About 58.1% respondents in the study live in medium sized families of 4-7 members, while 27.9% respondents live in small family of 1-3 members and 14% respondents live in large families.

Awareness of Bank Loans

The Table 1 represents the awareness of weaker sections about the different bank loans provided by the bank.

Table 1- Awareness of Weaker Section towards Bank Loans

Opinion	Frequency	Percent
Not Aware	2	2.3
Aware	14	16.3
Highly Aware	70	81.4
Total	86	100.0

The majority of 81.4% of the respondents as per Table 1 are highly aware about loans specifically pertaining to bank loans which people use for fulfilling financial goals such as home purchases or Personal loan. Most individuals in this study have knowledge about how bank borrowing impacts their finances. The survey participants who demonstrated this awareness tend to understand both the duties involved with borrowing funds and the potential risks that come with loan agreements.

Awareness of Priority Sector Lending

The Table 2 represents the awareness of weaker sections about the PSL, which the RBI has mandated banks to provide to the identified sectors.

Table 2- Awareness of weaker section towards priority sector lending

Opinion	Frequency	Percent
Not Aware	26	30.2
Aware	38	44.2
Highly Aware	22	25.6
Total	86	100.0

The Table 2 show that 69.8% of the respondents are aware of PSL while 30.2% are not aware. The insufficient awareness about priority sector lending programs prevents the weaker sections of society from utilising this benefit provided by RBI.

Loan related information – Respondents perspectives

The following Table gives details regarding Bank Loan approval, reasons for not approval, challenges faced in availing loan, utilisation of loan and type of loan preferred.

Table 3- Loan related information – Respondents perspectives

Statement	Frequency	Percentage
Applied for Bank Loans		
Yes	86	100.0
Loan Approval		
No	79	91.9
Yes	7	8.1



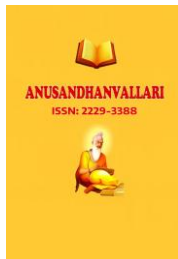
Total	86	100.0
Reasons for non-approval		
Lack of Documents	29	36.7
Low Income	26	32.9
No Collateral	24	30.4`
Total	79	100.0
Challenges in availing loans		
High Interest rates	24	27.9
Lack of awareness	18	20.9
Long Procedures	44	51.2
Total	86	100.0
Utilisation of Loans		
Capital	34	39.5
Expansion	20	23.3
working Capital	32	37.2
Total	86	100.0
Type of Loan preferred		
Large Loan (More than 2 Lakh)	32	37.2
Small Loan (Less than 2 Lakh)	54	62.8
Total	86	100.0
Interest rate - considerable		
Low Interest Rate	86	100.0

As per Table 3 all the respondents have applied for PSL, showing they need financial support.

But it is shocking to know that only 7 loan applications constituting 8.1% were approved out of 86 loan applications i.e. rejecting 91.9%. The collected information implies that the banks have strict norms with PSL loan approval in spite of RBI mandate to provide loan to these specific sectors.

Non-approval of loan applications occurs due to various causes presented in the Table above. The absence of required documents (36.7) followed by low income (32.9%) and no collateral (24.1%). The major reason behind loan application denials stems from insufficient documentation. The approval process requires complete documentation from applicants since it boosts their prospects for getting their applications approved. But this sector of economy are the ones in the maximum need of loan for them to empower socially and economically. As this groups falls under the category of weaker sections, they do not have proper documents to provide as well any collateral to pledge,

The study identifies long procedures as the primary challenge (51,2%) in obtaining loans. The second challenge is high interest rate (27.9%) while lack of awareness about loans has recorded the least (20.9%). The majority of people accessing financial aid face the most crucial problem from slow and extensive loan application protocols.



The Table 3 presents how beneficiaries use their loans which shows capital uses at 39.5% and working capital at 37.2% and expansion at 23.3%. Most of the obtained loans serve to finance as capital to start their small-scale business. Business expansion receives a lower percentage of funding compared to other business needs which implies cautious business growth approaches by the beneficiaries. The loan funds serve their purpose in supporting different business areas according to their business needs.

Preferred loan choice is depicted in Table 3. Among the responses 62.8% of respondents opted for small loans under ₹2 lakhs whereas 37.2% preferred large loans above ₹2 lakhs. The survey results show that numerous customers choose to use small loans over larger ones. The identified customer preferences about loan amounts could assist financial institutions to create loan products that best support their client groups.

All the participants in Table 3 opinion that they would choose low interest rates in their examination of financial choices due to their desire to minimize borrowing expenses.

Barriers of PSL

The weaker sections face various barriers in availing PSL. The following Table lists the common barriers faced in availing PSL

Table 4 – Barriers of Priority Sector Lending among Weaker section

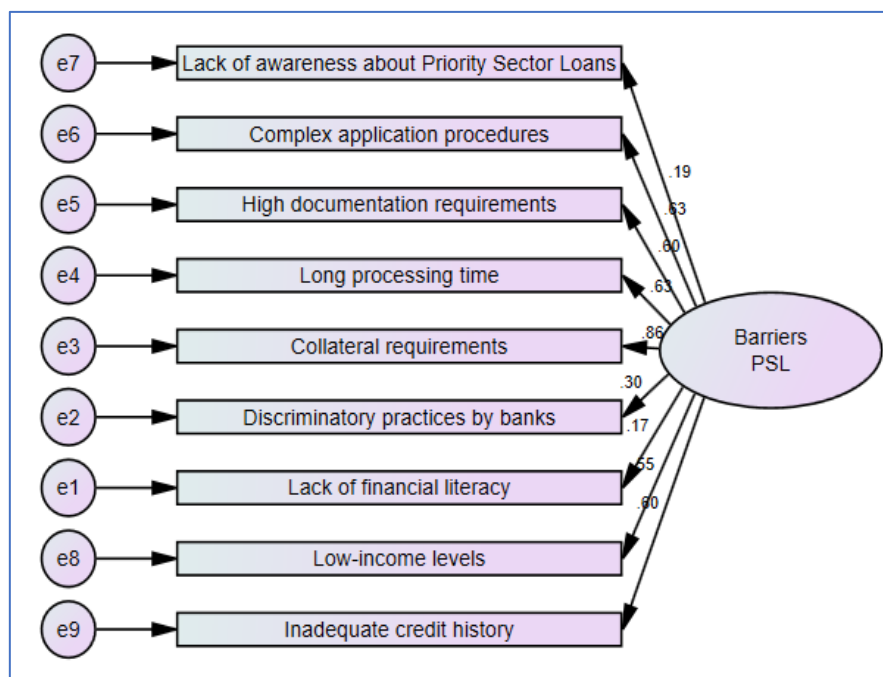
		Descriptive Statistics				
Nature of Barrier		N0	Minimu m	Maximu m	Mean	Std. Deviation
Barriers_1	Lack of awareness about Priority Sector Loans	86	1.00	4.00	2.8837	.95077
Barriers_2	Complex application procedures	86	2.00	4.00	3.5349	.54660
Barriers_3	High documentation requirements	86	2.00	4.00	3.3721	.53240
Barriers_4	Long processing time	86	2.00	4.00	3.3953	.53751
Barriers_5	Collateral requirements	86	3.00	4.00	3.5116	.50280
Barriers_6	Discriminatory practices by banks	86	1.00	4.00	3.3023	.73676
Barriers_7	Lack of financial literacy	86	2.00	4.00	3.1860	.78981
Barriers_8	Low-income levels	86	2.00	4.00	3.5814	.58340
Barriers_9	Inadequate credit history	86	2.00	4.00	3.6047	.53751

The data presented in Table 4 measures individual obstacles to financial service access through mean scores. As per the table, there exists a general lack of awareness about PSL but this barrier stands as the least significant with the mean score of 2.8837. The most challenging barrier lies with Inadequate credit history (3.60) followed by Low-income levels (3.58), Complex application procedures (3.53), Collateral requirements (3.51), Long processing time (3.40), High documentation requirements (3.37), Discriminatory practices by banks (3.30) and Lack of financial literacy (3.19). Better educational efforts and communication regarding these loans should be put into practice based on these results. These essential barriers impede PSL seekers from obtaining access to these loans therefore it is necessary to streamline procedures and cut documentation needs to improve loan accessibility (Manjusree & Giridhar, 2018).

Ranking of the Barriers of PSL – Based on standardised estimates

Using the SEM model, the eight barriers identified for availing loans were analysed and the results are presented in fig 1:

Figure 1 – Standardised estimates for barriers of PSL



The above fig (1) is to understand out of all the responses, to know the relation among all the barriers. Here we only look at the standardised estimates. Higher the estimate - higher the barrier and lower the estimate – lower the barrier. So as per the fig 1, e3 has SE of 86 having the highest effect on Barrier to PSL. While e1 has SE of 17 having least effect of Barriers to PSL.

Table 5 - Standardised estimates for barriers of PSL

STRUCTURAL RELATIONSHIP			Estimate
Barriers_7 Lack of financial literacy	<---	Barriers_PSL	0.166
Barriers_6 Discriminatory practices by banks	<---	Barriers_PSL	0.299
Barriers_5 Collateral requirements	<---	Barriers_PSL	0.865
Barriers_4 Long processing time	<---	Barriers_PSL	0.634
Barriers_3 High documentation requirements	<---	Barriers_PSL	0.604
Barriers_2 Complex application procedures	<---	Barriers_PSL	0.626
Barriers_1 Lack of awareness about Priority Sector Loans	<---	Barriers_PSL	0.191
Barriers_8 Low-income levels	<---	Barriers_PSL	0.552
Barriers_9 Inadequate credit history	<---	Barriers_PSL	0.596

The Table 5 shows various barriers that hinder access to PSL by individuals. The standardized estimate values indicate the level of impact each barrier has on accessing PSL, with collateral requirements having the highest impact at 0.865. This suggests that the strict collateral requirements set by banks are a major obstacle for individuals seeking PSL. Other significant barriers include long processing times (0.634) and high documentation requirements (0.604), highlighting the bureaucratic hurdles faced by potential borrowers. Overall, the standardized estimates provide valuable insights into the key challenges faced by individuals in accessing PSL, with collateral requirements being the most significant barrier (Uppal, 2009).

Testing of Hypothesis

1) Level of Education influences awareness towards PSL among Weaker Sections.

H0: There is no significant impact on level of education towards awareness of PSL

H1: There is a significant impact on level of education towards awareness of PSL

Table 6 – Cross Tabulation on Level of Education and Awareness towards PSL

Crosstab			I am aware of Priority Sector Loan		
			Not Aware	Aware	Highly Aware
Education	Illiterate	Count	8	10	2
		% within Education	40.0%	50.0%	10.0%
		% within I am aware of Priority Sector Loan	30.8%	26.3%	9.1%
		% of Total	9.3%	11.6%	2.3%
	SSLC	Count	6	12	2
		% within Education	30.0%	60.0%	10.0%

	% within I am aware of Priority Sector Loan	23.1%	31.6%	9.1%
	% of Total	7.0%	14.0%	2.3%
PUC	Count	6	12	6
	% within Education	25.0%	50.0%	25.0%
	% within I am aware of Priority Sector Loan	23.1%	31.6%	27.3%
	% of Total	7.0%	14.0%	7.0%
Graduate	Count	6	4	8
	% within Education	33.3%	22.2%	44.4%
	% within I am aware of Priority Sector Loan	23.1%	10.5%	36.4%
	% of Total	7.0%	4.7%	9.3%
Post Graduate	Count	0	0	4
	% within Education	0.0%	0.0%	100.0%
	% within I am aware of Priority Sector Loan	0.0%	0.0%	18.2%
	% of Total	0.0%	0.0%	4.7%

Table 7 – Chi Square Test Level Of Education And Awareness Towards Psl

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	22.279 ^a	8	0.004
Likelihood Ratio	22.515	8	0.004
Linear-by-Linear Association	8.792	1	0.003
N of Valid Cases	86		

The results of the chi square test 0.004 shows that there is a significant impact on level of education on the awareness towards PSL. The respondents who are illiterate have the least awareness and post graduates are highly aware of the priority sector lending. The results show that the higher the level of education leads to higher awareness of PSL. People with higher education levels demonstrate better knowledge about Priority sector lending's significance and implications. The educational outreach program toward PSL should become a priority for financial institutions policymakers because it creates awareness and drives financial inclusion across all education levels. The expanded understanding of PSL programs by the general public will lead to better implementation results and economic development support.

The above presents the results of chi square test on the Level of Education and Awareness towards PSL. The test rejected the null hypothesis no significant impact on level of education towards awareness PSL.

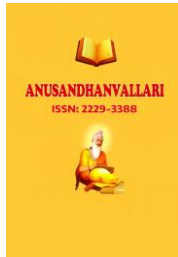
2) The Nature of Barriers in accessing PSL remains the same among Weaker Sections with various education levels.

H0: The nature of barriers in accessing Priority Sector Lending (PSL) does not vary among Weaker Sections with different education levels.

H1: The nature of barriers in accessing Priority Sector Lending (PSL) does vary among Weaker Sections with different education levels.

Table 8 – ANOVA Results -The nature of Barriers in accessing PSL remains the same among Weaker Sections with various Education Levels.

		ANOVA					
			Sum of Squares	df	Mean Square	F	Sig.
Barriers_1 Lack of awareness about Priority Sector Loans	Between Groups		15.804	4	3.951	5.244	0.001
	Within Groups		61.033	81	0.753		
	Total		76.837	85			
Barriers_2 Complex application procedures	Between Groups		4.162	4	1.041	3.969	0.005
	Within Groups		21.233	81	0.262		
	Total		25.395	85			
Barriers_3 High documentation requirements	Between Groups		4.549	4	1.137	4.713	0.002
	Within Groups		19.544	81	0.241		
	Total		24.093	85			
Barriers_4 Long processing time	Between Groups		5.447	4	1.362	5.772	0.000
	Within Groups		19.111	81	0.236		
	Total		24.558	85			
Barriers_5 Collateral requirements	Between Groups		7.744	4	1.936	11.409	0.000
	Within Groups		13.744	81	0.170		
	Total		21.488	85			
Barriers_6 Discriminatory practices by banks	Between Groups		7.195	4	1.799	3.741	0.008
	Within Groups		38.944	81	0.481		
	Total		46.140	85			
Barriers_7 Lack of financial literacy	Between Groups		15.190	4	3.797	8.130	0.000
	Within Groups		37.833	81	0.467		
	Total		53.023	85			
Barriers_8 Low-income levels	Between Groups		5.652	4	1.413	4.917	0.001
	Within Groups		23.278	81	0.287		
	Total		28.930	85			
Barriers_9 Inadequate credit history	Between Groups		12.758	4	3.190	21.894	0.000
	Within Groups		11.800	81	0.146		
	Total		24.558	85			



The significance values of less than 0.05 indicates that there is a significant impact of education levels on the perception of barriers of PSL. The scheffe post hoc analysis shows that the less the education levels of the weaker section, higher the barriers faced for availing PSL. The gathered data reveals how educational backgrounds create unfair barriers in obtaining PSL benefits. Policy makers need to establish solutions which remove obstacles that prevent PSL from reaching members of all educational levels. Mending these inequalities through specific interventions will establish a fair financial structure accessible to everyone within society. As per the above analysis on the Nature of Barriers in accessing PSL among Weaker Sections with various education levels. The test rejected the null hypothesis the nature of barriers in accessing Priority Sector Lending (PSL) does not vary among Weaker Sections with different education levels.

Conclusion

Banks in India operate under a system which forces them to specifically fund critical sectors selected by the RBI for overall development. Agriculture along with small-scale industries and microenterprises and education and affordable housing constitute the sectors that receive priority sector loans defined by government mandate. Policies that allocate bank lending to priority sectors allow institutions to serve underserved groups in addition to driving inclusive national development. The policy functions as a vital measure that advances economic growth and minimizes financial disparities in the Indian populace. The study reveals that educational attainment of the weaker section population has demonstrated meaningful effects on PSL awareness and PSL barrier understanding. Improving education access for marginalized people should be a policy objective because it will boost the efficiency of Priority Sector Lending programs. Specific support programs and resources allocated to microenterprises and small-scale industries will generate additional possibilities for sustainable economic development and empowerment. Indian banks actively supporting these essential areas enable them to play a leading role that promotes inclusive growth and lowers economic inequality across the nation.

References

- [1] Alonso, C., Bhojwani, T., Hanedar, E., Prihardini, D., Uña, G., & Zhabska, K. (2023). Stacking up the benefits: Lessons from India's digital journey. International Monetary Fund, 2023/078.
- [2] Bag, S., Ray, N., & Roy, B. (2022). Does priority sector lending affect profitability? An empirical study on Indian public sector banks. In Green Production Engineering and Management (pp. 81-92). Woodhead Publishing.
- [3] Chowdhury, E. K., & Chowdhury, R. (2024). Role of financial inclusion in human development: Evidence from Bangladesh, India and Pakistan. Journal of the Knowledge Economy, 15(1), 3329-3354.
- [4] Damodaran, A., & van den Heuvel, O. (2023). India's low carbon value chain, green debt, and global climate finance architecture. IIMB Management Review, 35(2), 97-107.
- [5] Desai, R. (2021). Impact of priority sector lending on financial profitability: Segment wise panel data analysis of Indian banks. Management & Accounting Review (MAR), 20(1), 19-38.
- [6] Gaur, D., & Mohapatra, D. R. (2021). The nexus of economic growth, priority sector lending and non-performing assets: case of Indian banking sector. South Asian Journal of Business Studies, 10(1), 70-90.
- [7] Gautam, R. S., Bhimavarapu, V. M., & Rawal, A. A. S. H. I. (2022). Study on regional rural banks and their impact on poverty reduction in India. Iconic Research and Engineering Journals, 5(10), 221-229.



-
- [8] Jain, S., Parida, T. K., & Ghosh, S. K. (2015). Rethinking priority sector lending for banks in India. IIBF Macro Research Paper, Final Report, 1-33.
- [9] Kadaba, D. M. K., Aithal, P. S., & KRS, S. (2022). Impact of sustainable finance on MSMEs and other companies to promote green growth and sustainable development. *International Journal of Applied Engineering and Management Letters (IJAEML)*, 6(1), 60-76.
- [10] Kadaba, D. M. K., Aithal, P. S., & KRS, S. (2023). Government initiatives and digital innovation for Atma Nirbhar MSMEs/SMEs: To achieve sustainable and inclusive economic growth. *International Journal of Management, Technology, and Social Sciences (IJMTS)*, 8(1), 68-82.
- [11] Kandpal, V. (2024). Dimensions of financial inclusion in India: a qualitative analysis of banker's perspective. *Qualitative Research in Financial Markets*, 16(4), 660-679.
- [12] Kapoor, S., & Mohandas, V. (2023). Measuring financial inclusion in India: An approach. *Indian Journal of Finance*, 17(1), 27-46.
- [13] Lakshmi, T. V., & Reddy, M. S. (2016). Priority Sector Advances and Its Share in Development of Weaker Sections by Scheduled Commercial Banks in India. *International Journal of Latest Technology in Engineering, Management & Applied Science-IJLTEMAS*, ISSN, 2278-2540.
- [14] Malladi, C. M., Soni, R. K., & Srinivasan, S. (2021). Digital financial inclusion: next frontiers—challenges and opportunities. *CSI Transactions on ICT*, 9(2), 127-134.
- [15] Manjusree, S., & Giridhar, D. K. (2018). Problems and Prospects of Priority Sector Lending. *Shanlax International Journal of Commerce*, 6(2).
- [16] Martínez-Campillo, A., Wijesiri, M., & Wanke, P. (2020). Evaluating the double bottom-line of social banking in an emerging country: how efficient are public banks in supporting priority and non-priority sectors in India? *Journal of Business Ethics*, 162, 399-420.
- [17] Mundhra, S., & Mhatre, K. P. (2023). A Descriptive Study of Priority Sector Lending in India. Issue 1 *Indian JL & Legal Rsch.*, 5, 1.
- [18] Mushasha, R., & El Bcheraoui, C. (2023). Comparative effectiveness of financing models in development assistance for health and the role of results-based funding approaches: a scoping review. *Globalization and Health*, 19(1), 39.
- [19] Ozili, P. K. (2024). Determinants of Financial Inclusion in Nigeria: The Monetary Policy and Banking Sector Factors. *Digital Disruption to Dominance: Leveraging FinTech Applications for Sustainable Growth*, Emerald. SSRN 4970215.
- [20] Pandey, A., Kiran, R., & Sharma, R. K. (2022). Investigating the impact of financial inclusion drivers, financial literacy and financial initiatives in fostering sustainable growth in North India. *Sustainability*, 14(17), 11061.
- [21] Panwar V., Jha A.k, Bhura P.k, & Negi, K. (2022). Financial Inclusion in India—An Assessment. *Sachetas*, 1(1), 22-31.
- [22] Paul, S., & Roy, M. (2021). Is priority sector lending responsible for higher NPA in the banking industry? In *Neoliberalism in the Emerging Economy of India* (pp. 89-102). Routledge.
- [23] Rajak, S. K. (2025). *Priority Sector Lending By Regional Rural Banks: A Case Study on Uttar Bihar Gramin Bank*. Weser Books.
- [24] Sahoo, P.S. B. B., & Thakur, V. (2023). Enhancing the performance of Indian micro, small and medium enterprises by implementing supply chain finance: challenges emerging from COVID-19 pandemic. *Benchmarking: An International Journal*, 30(6), 2110-2138.
- [25] Uppal, R. K. (2009). Priority sector advances: Trends, issues and strategies. *Journal of Accounting and Taxation*, 1(5), 79.