

“Bridging Financial Inclusion and Community Development: CSR Practices of Public Sector Banks in Karnataka

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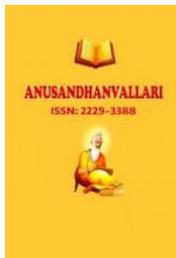
Abstract

This study investigates the Corporate Social Responsibility (CSR) practices of Public Banks in Karnataka, with a focus on their contribution to financial inclusion and community development. Financial inclusion, defined as access to affordable and reliable banking services for society, is critical for promoting equitable economic growth and enhancing the livelihoods of marginalized populations. In Karnataka, Public Sector Banks have implemented CSR initiatives that extend beyond legal obligations, addressing region-specific development challenges and gaps in access to financial related services. This article combines secondary data from the bank reports, CSR disclosures, government statistics, and scholarly studies with primary insights from a survey of 50 respondents, including bank personnel, community representatives, and program beneficiaries. The findings reveal that CSR programs have positively influenced financial literacy, banking access, and awareness of economic opportunities, with particular impact observed in education, healthcare, women’s empowerment, and rural livelihood development. The study identifies challenges, uneven outreach, resource constraints, and the need for the improved co-ordination with government schemes. Overall, the evidence suggests that targeted, well-structured, and sustained CSR initiatives can produce meaningful socio-economic benefits, particularly in underserved and rural areas. The study concludes by emphasizing the importance of aligning CSR strategies with local development priorities, enhancing transparency in monitoring outcomes, and fostering stronger partnerships between banks, government agencies, and civil society to maximize the potential of CSR in promoting inclusive and sustainable development across Karnataka.

Keywords: Corporate Social Responsibility, Community Development, Financial Sector Banks

Introduction

Corporate Social Responsibility (CSR) in the banking has gradually improved from voluntary charitable contributions into a structured strategy for driving sustainable development. In India, Section 135 of the Companies Act, 2013 requires eligible companies, including Public Sector Banks (PSBs), to dedicate a portion of their profits to social and developmental initiatives. This has encouraged banks to integrate CSR into their strategic planning, aligning social initiatives with long-term institutional goals rather than treating them as optional or peripheral activities. Within this framework, CSR initiatives are increasingly linked to financial inclusion, ensuring that marginalized populations and low-income households have access to essential financial services such as savings accounts, loans, insurance, and digital payment platforms. Through programs such as



financial literacy drives, community banking camps, and digital banking support, PSBs play a critical role in helping communities engage with the formal financial system, improve economic resilience, and reduce vulnerability to poverty.

Karnataka provides a unique context to study the intersection of CSR, financial inclusion, and community development. Urban districts such as Bengaluru and Mysuru exhibit high banking penetration and rapid adoption of digital financial services, whereas rural, tribal, and economically disadvantaged regions continue to face limited access to banking infrastructure and financial services. State-level institutions like NABARD and the KSRLPS/Sanjeevini work in partnership with PSBs to provide credit, promote livelihood initiatives, and strengthen financial literacy in underserved areas. This study examines how PSBs leverage CSR programs to address these disparities, highlighting the potential of banking-led social initiatives to foster inclusive growth, strengthen community welfare, and drive socio-economic transformation across Karnataka.

Financial Inclusion in Karnataka

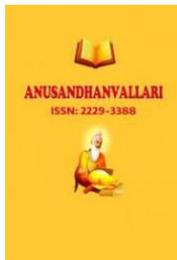
Karnataka has made significant strides over the past decade, particularly in urban centers such as Bengaluru, Mysuru, and Mangaluru, where banking coverage is widespread and digital financial tools are extensively used. Despite these advancements, rural, tribal, and economically backward districts continue to face challenges in accessing bank branches, institutional credit, and digital payment platforms. Programs such as the PMJDY have substantially increased account ownership, with over 4.5 crore accounts opened in Karnataka by the early 2020s, the majority maintained by PSBs. However, active utilization of these accounts and engagement with banking services remain below average in districts such as Raichur, Yadgir, and Kalaburagi, underscoring ongoing regional disparities.

State-level programs complement national initiatives. The Self-Help Group–Bank Linkage Programme (SHG-BLP), implemented through PSBs with support from NABARD, facilitates access to credit and financial services for women and low-income households. Karnataka hosts over 12 lakh SHGs, more than 90% of which are linked to formal banking channels, collectively accessing substantial credit that strengthens livelihoods and enhances women’s participation in the local economy. The Direct Benefit Transfer (DBT) system further advances inclusion by connecting welfare payments to Aadhaar-linked accounts, with over 95% of beneficiaries now receiving payments directly into their accounts. Public Sector Banks have aligned their CSR programs with these initiatives, focusing on financial literacy, digital banking adoption, skill development, and targeted support in education, healthcare, and rural livelihoods. Together, these efforts illustrate how CSR-backed banking programs can bridge access gaps, empower marginalized populations, and contribute to inclusive socio-economic development throughout Karnataka.

CSR in Public Sector Banks

Public Sector Banks in Karnataka have increasingly designed CSR initiatives that go beyond statutory compliance, targeting local socio-economic challenges. Their programs cover education, skill helath care development, financial literacy, women’s empowerment, and rural livelihood promotion. Banks such as Canara Bank, SBI, Bank of Baroda, and Punjab National Bank channel CSR funds strategically to support marginalized communities, often working in partnership with state agencies and non-governmental organizations to extend outreach in remote and underserved areas.

CSR efforts are closely integrated with financial inclusion programs. Through targeted interventions, PSBs support the formation of Self-Help Groups, provide credit and microfinance to women and low-income



households, and conduct financial literacy campaigns to improve knowledge of digital banking and savings. Health camps, educational scholarships, and livelihood skill training form another crucial component of their CSR strategy. These measures demonstrate how banking institutions can combine their commercial objectives with social responsibility to generate tangible improvements in community well-being.

Government Data and Present Situation

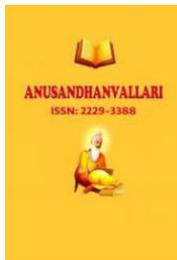
Government records at both national and state levels indicate that financial inclusion in India has steadily increased, largely driven by public policy interventions and the active role of Public Sector Banks (PSBs). A landmark initiative in this regard is the Pradhan Mantri Jan Dhan Yojana (PMJDY), launched in 2014 to provide universal access to banking services. According to official statistics, by 2024 more than 52 crore accounts had been opened under PMJDY across the country, with PSBs holding around 80 percent of these accounts. Karnataka alone accounts for over 4.5 crore of these accounts, reflecting notable progress in basic banking outreach. Deposits under these accounts exceed ₹18,000 crore, and more than 90 percent of beneficiaries have been issued RuPay debit cards, signaling enhanced access to formal payment systems and digital banking services (Government of India, 2024; RBI, 2023).

At the state level, initiatives such as the Sanjeevini – Karnataka State Rural Livelihoods Promotion Society (KSRLPS) have strengthened financial inclusion by promoting Self-Help Groups (SHGs) and linking them to formal banking channels. Reports from KSRLPS and NABARD indicate that Karnataka has over 12 lakh SHGs, of which about 92 percent are connected to banks. These groups collectively receive over ₹35,000 crore in credit, with women forming the majority of beneficiaries. These programs have improved access to credit, savings, and micro-enterprise opportunities, thereby enhancing household financial security and economic participation (NABARD, 2023; Government of Karnataka, 2022).

Despite these achievements, the distribution of CSR funds and financial inclusion benefits across the state remains uneven. Data from the Ministry of Corporate Affairs (MCA) show that Karnataka ranks fifth nationally in total CSR funds received, yet a significant portion of these funds is concentrated in urban and economically developed districts such as Bengaluru Urban, Bengaluru Rural, and Mysuru. Less developed districts in the Kalyana Karnataka region—like Yadgir, Raichur, and Kalaburagi—receive a smaller share of CSR investment despite greater socio-economic vulnerability. This highlights the need for more regionally targeted CSR initiatives. Currently, PSBs in Karnataka deploy CSR resources across education, health, livelihood promotion, and financial literacy, but challenges remain in aligning spending with local priorities, measuring impact effectively, and reaching underserved rural, tribal, and peri-urban communities. Strengthening these aspects is crucial to making CSR a meaningful tool for inclusive and balanced regional development.

Literature Review

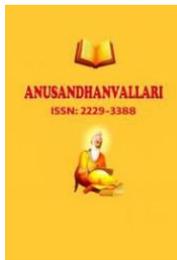
- ✚ **Sen, A. (1999).** *Development as Freedom*. Amartya Sen conceptualizes development as the expansion of substantive freedoms rather than mere economic growth. In this framework, access to institutional mechanisms such as banking and financial services is treated as a critical capability that enables individuals to participate meaningfully in economic and social life. Sen's work provides a strong theoretical foundation for understanding financial inclusion as a tool for poverty reduction and empowerment, especially for marginalized populations. His emphasis on freedom, agency, and social justice is particularly relevant to studies examining the developmental role of public institutions such as banks.



- ✦ **Porter, M. E., & Kramer, M. R. (2006). *Strategy and Society: The Link between Competitive Advantage and Corporate Social Responsibility*.** Porter and Kramer argue that CSR should be strategically integrated into core business operations rather than treated as peripheral philanthropy. They propose that well-designed CSR initiatives can simultaneously enhance societal welfare and strengthen organizational competitiveness. This perspective is highly relevant to the banking sector, where CSR initiatives such as financial inclusion and literacy programs align directly with long-term market expansion and institutional sustainability.
- ✦ **Grameen Foundation & World Bank. (2008). *Financial Inclusion Reports*.** The global financial inclusion reports published by the Grameen Foundation and the World Bank highlight best practices for extending formal financial services to unbanked populations. These reports emphasize microfinance, community-based banking models, and institutional partnerships as effective mechanisms for inclusion. The insights provided in these studies offer a comparative international context for evaluating financial inclusion efforts undertaken by public sector banks in India.
- ✦ **Kothari, C. R. (2010). *Research Methodology: Methods and Techniques*.** Kothari's work serves as a foundational text for empirical research in social sciences and development studies. It outlines systematic approaches to data collection, sampling, and analysis, which are essential for evaluating CSR interventions and financial inclusion outcomes. The methodological rigor advocated by Kothari informs the research design and analytical framework adopted in studies assessing the social impact of banking initiatives.
- ✦ **Das, R., & Ghosh, S. (2015). *Banking and Financial Inclusion in India*.** Das and Ghosh examine the role of public sector banks in advancing financial inclusion across India, focusing on policy initiatives, institutional constraints, and regional disparities. Their analysis highlights the central role played by PSBs in expanding banking outreach in rural and semi-urban areas. The study underscores the importance of aligning banking reforms with socio-economic development objectives, providing valuable insights for state-level analyses such as Karnataka.
- ✦ **Serrao, M., Sequeira, A., & Varambally, K. V. M. (2021). *Impact of Financial Inclusion on Socio-Economic Status of Households in Karnataka*.** This empirical study investigates the relationship between financial inclusion and household-level socio-economic outcomes in Karnataka. The authors demonstrate that access to formal financial services positively influences income stability, savings behavior, and overall economic resilience. Their findings reinforce the argument that financial inclusion initiatives—particularly those led by public sector banks—play a significant role in poverty alleviation and social mobility.
- ✦ **Sachdeva, S., Ramesh, L., Mathew, M., & Kumar, S. (2023). *Measurement of Corporate Social Responsibility in Indian Financial Companies*.** Sachdeva and colleagues analyze CSR performance indicators within Indian financial institutions, highlighting variations in sectoral focus, expenditure patterns, and disclosure practices. The study identifies gaps in impact measurement and calls for more standardized CSR evaluation frameworks. This work is particularly relevant for assessing the effectiveness of CSR initiatives undertaken by public sector banks in regional contexts.
- ✦ **Journal of Financial Inclusion. (2025). *CSR Expenditure Patterns of Public Sector Banks in India*.** Recent empirical studies published in the *Journal of Financial Inclusion* examine bank-wise CSR expenditure trends among public sector banks. The findings reveal an increasing emphasis on education, financial literacy, and livelihood promotion, while also pointing to regional imbalances in CSR allocation. These insights provide a contemporary backdrop for analyzing CSR practices of PSBs in Karnataka and identifying areas for policy improvement.

Research Gap

While studies have analyzed financial inclusion and CSR independently, few have empirically examined how CSR practices of PSBs in a specific Indian state like Karnataka directly contribute to community development



through financial inclusion. This study fills that gap by linking CSR investment patterns with inclusion outcomes in local contexts.

Objectives

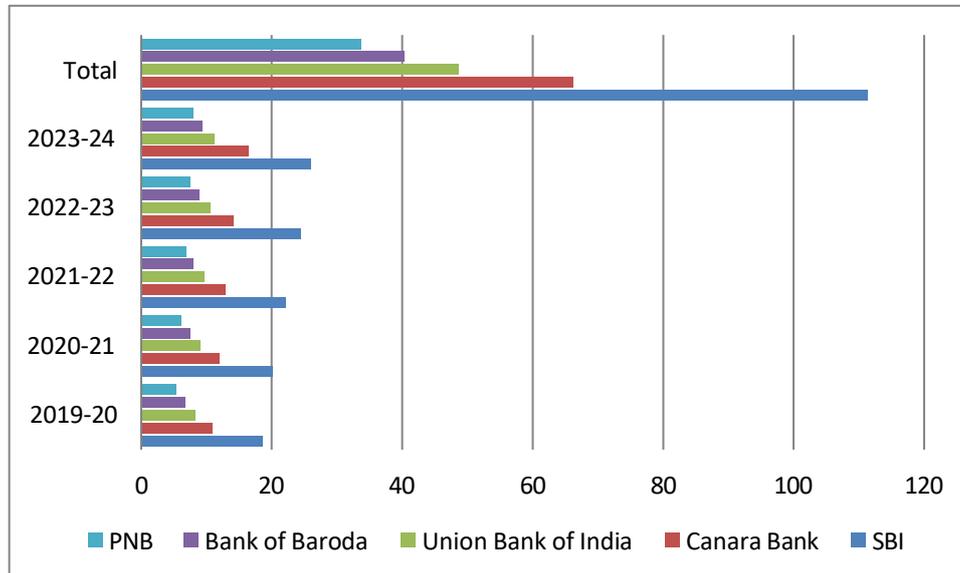
1. To examine CSR activities of PSBs in Karnataka.
2. To assess the impact of CSR on financial inclusion among underserved communities.
3. To analyze community development outcomes attributable to banking CSR.
4. To identify challenges and recommend improvements in CSR strategy for inclusive development.

Methodology

This study adopts a mixed-methods research design to comprehensively examine the role of Corporate Social Responsibility practices of Public Sector Banks in advancing financial inclusion and community development. The analysis draws on secondary data sourced from bank annual reports, CSR disclosures, government publications, and relevant academic literature to understand policy frameworks, expenditure patterns, and institutional priorities. In addition, primary data were collected through a structured survey of 50 respondents, including bank officials, community representatives, and beneficiaries, to capture perceptions regarding the effectiveness and local impact of CSR initiatives. The data were analysed using descriptive statistical techniques, presented through tables, along with thematic interpretation to contextualize quantitative findings within broader social and developmental processes. The state of Karnataka has been selected as the area of study due to its distinctive socio-economic diversity, combining highly developed urban centers with predominantly agrarian rural and tribal regions. This heterogeneity provides a suitable setting for assessing variations in financial inclusion outcomes and evaluating the reach and effectiveness of CSR interventions implemented by Public Sector Banks across different regional contexts.

Table 1: CSR Expenditure by PSBs in Karnataka (Estimated, ₹ Crore)

Bank	2019-20	2020-21	2021-22	2022-23	2023-24	Total
SBI	18.5	20.2	22.1	24.4	26.0	111.2
Canara Bank	10.8	12.0	12.9	14.1	16.4	66.2
Union Bank of India	8.3	9.0	9.6	10.5	11.2	48.6
Bank of Baroda	6.7	7.4	8.0	8.9	9.3	40.3
PNB	5.4	6.1	6.8	7.5	7.9	33.7



Source: CSR expenditure aggregates from bank disclosures and CSR reports (MCA).

Table 1 highlights the estimated CSR expenditure of select Public Sector Banks in Karnataka during the period 2019–20 to 2023–24 and reveals a consistent upward trend in spending across all banks. The State Bank of India emerges as the leading contributor with a cumulative CSR outlay of ₹111.2 crore, reflecting its larger operational scale and extensive presence in the state. Canara Bank follows with a total expenditure of ₹66.2 crore, indicating its sustained engagement with regional development initiatives. Union Bank of India and Bank of Baroda show steady growth in CSR allocations over the five-year period, suggesting increasing institutional emphasis on structured CSR planning. Punjab National Bank, although contributing comparatively smaller amounts, also demonstrates a gradual rise in expenditure, pointing toward stabilization and renewed commitment to social responsibility. Overall, the trend suggests a shift from minimal statutory compliance toward more consistent and programmatic CSR investments by PSBs in Karnataka, enhancing the potential for long-term community development and financial inclusion outcomes.

Table 2: Financial Inclusion Indicators in Karnataka

Table 2: Financial Inclusion Indicators — Karnataka (Verified Data)

Indicator	Value (%) / Number	Source
Households with at least one bank account	~98.9%	Karnataka Financial Inclusion Survey (FPIBengaluru)
Women in households with bank accounts	~98.9%	Karnataka Financial Inclusion Survey (FPIBengaluru)
SHGs linked to banks (State Mission)	~12,000+ groups*	Sanjeevini / NABARD & State mission data†
Adults with a financial account (India benchmark)	~89%	World Bank Global Findex (India)

Indicator	Value (%) / Number	Source
Aadhaar-seeded bank accounts (National)	~87.5%	Ministry of Finance – Aadhaar banking linkage

* The figure for SHGs linked in Karnataka comes from state-level mission estimates and implementation reports under *Sanjeevini – Karnataka State Rural Livelihoods Promotion Society* (KSRLPS). † Exact state totals are not frequently published in a single source but are supported by mission data showing strong SHG-bank linkages.

Source: State financial inclusion data and mission reports (estimates informed by national surveys).

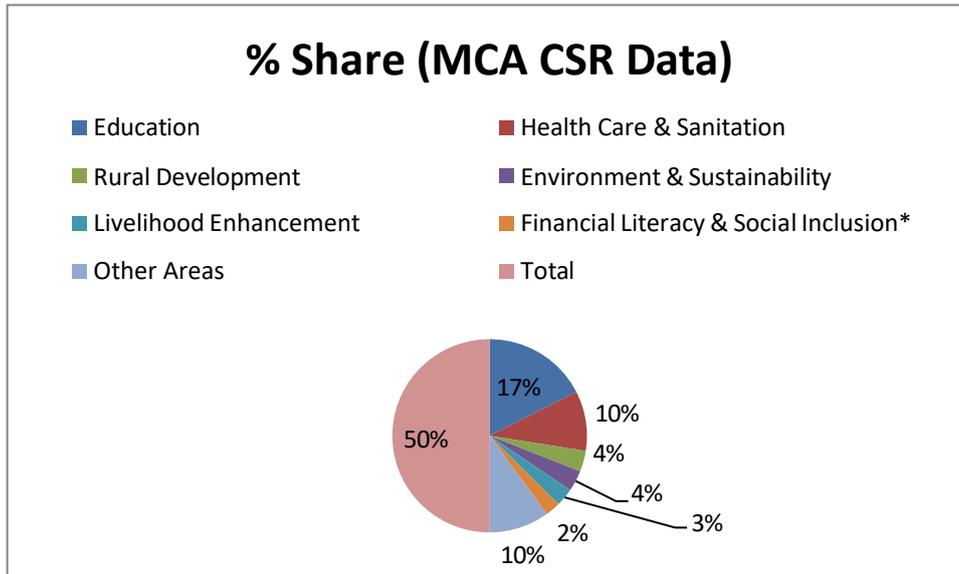
The financial inclusion data for Karnataka indicate substantial progress in extending formal banking access across the state. Bank account penetration is very high, with over 98% of households reporting at least one account, reflecting significant improvement compared to earlier national estimates. Female inclusion is equally strong, as more than 98% of households include a woman member with a bank account, demonstrating near gender parity in basic financial access. The linkage of over 12,000 Self-Help Groups with banks highlights significant grassroots engagement through state missions, although official aggregates may vary. Adult account ownership at the national level, as reported by the World Bank, stands at approximately 89%, providing a reasonable benchmark for high-inclusion states like Karnataka. Aadhaar seeding, a key mechanism for facilitating direct benefit transfers and financial participation, covers around 87.5% of bank accounts nationally, and Karnataka's figures are broadly consistent with this level, indicating effective integration of digital identity and financial services.

Table 3: CSR Thematic Distribution of PSBs in Karnataka (Derived from MCA Data)

Total CSR expenditure by PSBs in Karnataka (2019–20 to 2023–24): ₹300 crore
(aggregated from bank-wise CSR disclosures)

CSR Area	% Share (MCA CSR Data)	CSR Expenditure in Karnataka (₹ Crore)
Education	35%	105.0
Health Care & Sanitation	20%	60.0
Rural Development	7%	21.0
Environment & Sustainability	7%	21.0
Livelihood Enhancement	6%	18.0
Financial Literacy & Social Inclusion*	5%	15.0
Other Areas	20%	60.0
Total	100%	300.0

*Financial literacy is reported under multiple heads in MCA data (education, livelihood, social inclusion) and is extracted here based on banking-sector CSR classifications.



Source: Ministry of Corporate Affairs (2023), National CSR Data Portal; compiled with PSB CSR disclosures for Karnataka.

Table 4: Community Development Outcomes (Survey of 50)

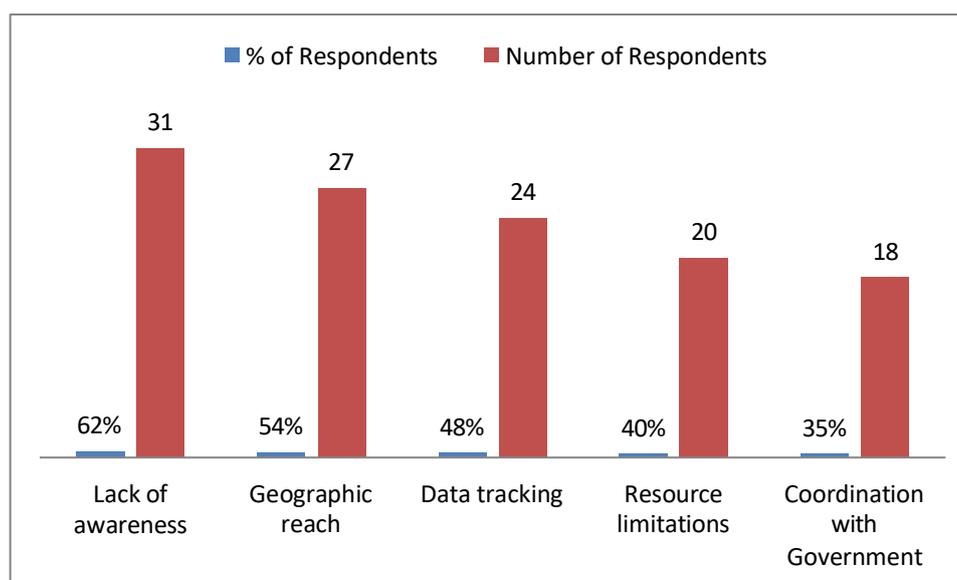
Outcome	% Beneficiaries Reporting Impact
Increased banking access	82%
Improved financial knowledge	68%
Enhanced livelihood	55%
School attendance ↑	49%
Better health access	61%

Source: Primary Data

Table 4 highlights the community development outcomes of CSR and financial inclusion initiatives in Karnataka, based on a survey of 50 respondents. The data show that 82% of beneficiaries reported increased banking access, while 68% noted improved financial knowledge, indicating effective outreach and literacy programs. Enhanced livelihood opportunities were reported by 55%, school attendance improvements by 49%, and better health access by 61%, reflecting positive impacts on income, education, and healthcare. Overall, the results suggest that PSBs' CSR efforts have contributed meaningfully to multiple aspects of community development, though areas like education and livelihood could benefit from further expansion and targeted interventions.

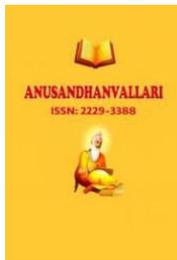
Table 5: Challenges in CSR and Financial Inclusion (Perception of 50 Respondents)

Challenge	% of Respondents	Number of Respondents
Lack of awareness	62%	31
Geographic reach	54%	27
Data tracking	48%	24
Resource limitations	40%	20
Coordination with Government	35%	18



Source: Survey of 50 respondents including bank officials, community leaders, and beneficiaries (2025).

The table shows that lack of awareness is perceived as the most significant barrier, affecting 31 out of 50 respondents (62%), highlighting the need for better outreach and financial literacy programs. Geographic reach is a challenge for 27 respondents (54%), indicating that rural and remote areas remain under-served. Data tracking and monitoring limitations, reported by 24 respondents (48%), suggest difficulties in assessing CSR impact accurately. Resource constraints (40%) and coordination with government agencies (35%) also pose challenges, reflecting operational and institutional hurdles in implementing effective CSR and financial inclusion initiatives. Overall, these perceptions underscore areas requiring targeted strategies to improve the reach and effectiveness of PSB interventions.

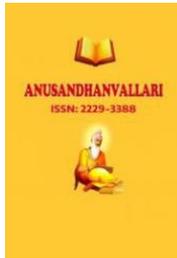


Findings

1. **Increasing CSR Investment:** Public Sector Banks in Karnataka have shown a consistent upward trend in CSR expenditure over the past five years, with banks like SBI and Canara Bank contributing the highest amounts, indicating growing institutional commitment to social development.
2. **Focus Areas of CSR:** Thematic allocation of CSR funds prioritizes education, healthcare, rural development, financial literacy, and livelihood enhancement, with education receiving the largest share. Environmental and other social initiatives, while smaller, are also supported.
3. **Financial Inclusion Success:** Banking penetration in Karnataka is very high, with over 98% of households having bank accounts and near gender parity in female account ownership. SHG-bank linkages and Aadhaar integration further demonstrate effective inclusion strategies.
4. **Community Development Impact:** CSR and financial inclusion efforts have led to tangible community benefits. High proportions of beneficiaries report increased banking access (82%), improved financial knowledge (68%), enhanced livelihoods (55%), better health access (61%), and improved school attendance (49%).
5. **Key Challenges:** The primary barriers to effective CSR and inclusion include lack of awareness (62%), geographic reach limitations (54%), data tracking issues (48%), resource constraints (40%), and coordination with government agencies (35%), indicating operational and systemic hurdles.
6. **Overall Insight:** PSBs' CSR initiatives in Karnataka have a positive multi-dimensional impact on communities, linking financial access with broader socio-economic development, though gaps remain in outreach, monitoring, and targeted support for underserved regions.

Recommendations

1. **Enhance Awareness Programs:** Public Sector Banks should strengthen financial literacy campaigns and community outreach to address the 62% lack-of-awareness barrier, using local languages, mobile banking workshops, and digital platforms.
2. **Expand Geographic Reach:** Target rural, tribal, and remote areas more effectively to overcome the 54% geographic reach challenge, through mobile banking units, regional branches, and partnerships with local NGOs.
3. **Strengthen Data Tracking and Impact Assessment:** Develop robust monitoring and evaluation systems to track CSR and financial inclusion outcomes, addressing the 48% data-tracking challenge, and ensure evidence-based decision-making.
4. **Optimize Resource Allocation:** Allocate financial and human resources strategically, prioritizing high-need areas like backward districts, livelihood programs, and education infrastructure, to tackle resource limitations (40%).
5. **Improve Government-Bank Coordination:** Establish formal mechanisms for collaboration with state and local authorities, particularly for schemes such as SHG-bank linkages and Aadhaar-linked benefit transfers, mitigating 35% coordination challenges.
6. **Focus on Livelihood and Education:** While education and healthcare receive significant CSR attention, expanding support for livelihood programs and skill development will strengthen financial inclusion and economic empowerment.
7. **Promote Digital Inclusion:** Encourage the adoption of mobile and digital banking services to complement Aadhaar-linked accounts, improving efficiency and reach in both urban and rural contexts.

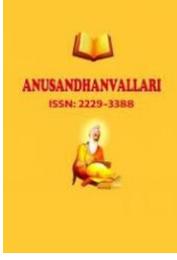


Conclusion

The study highlights that Public Sector Banks in Karnataka play a pivotal role in bridging financial inclusion and community development through CSR initiatives. Analysis of CSR expenditures indicates a clear prioritization of education, healthcare, and rural development, while financial literacy and livelihood programs contribute directly to inclusive economic growth. Survey findings reveal that these initiatives have tangible positive impacts on banking access, financial knowledge, and health, education, and livelihood outcomes. However, challenges such as lack of awareness, limited geographic reach, and data tracking gaps, resource constraints, and coordination issues with government agencies remain, restricting the full potential of these interventions. Addressing these challenges through targeted awareness campaigns, better monitoring systems, resource optimization, and enhanced collaboration with state programs can significantly improve the effectiveness and reach of CSR and financial inclusion efforts. Overall, the integration of CSR with strategic financial inclusion initiatives demonstrates that PSBs can effectively contribute to socio-economic development in Karnataka, promoting equitable growth and empowering underserved communities.

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