

A Systematic Review of the Performance of Commercial Banks and Co-operative Banks in Promoting Financial Inclusion in Rural Karnataka

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Abstract

Purpose: This study aims to comparatively analyze the performance of Commercial Banks and Co-operative Banks in their efforts to promote financial inclusion across rural regions of Karnataka. The primary objective is to identify and assess the distinct strategies, operational efficiencies, and actual impact of these two banking models in extending financial services to underserved populations.

This data will be sourced from regulatory reports (e.g., RBI, NABARD), bank annual reports, and relevant economic surveys. Concurrently, qualitative data will be gathered through semi-structured interviews with bank branch managers, local community leaders, and a select group of beneficiaries to understand the ground-level perceptions, challenges, and successes.

Findings/Result: Preliminary findings indicate that while Commercial Banks often leverage technological advancements and a wider network of services, Co-operative Banks demonstrate a deeper local presence, community trust, and a more nuanced understanding of the socio-economic dynamics in rural areas. The study is anticipated to reveal significant differences in the effectiveness of reaching marginalized farmers, women, and self-help groups, as well as variations in the uptake of credit, savings, and insurance products. The results are expected to highlight specific strengths and weaknesses of each banking model concerning product suitability, accessibility, and sustainability of financial inclusion initiatives in the Karnataka context.

Originality/Value: This study offers a unique comparative lens on two pivotal banking sectors in their contribution to financial inclusion within the specific geographical and economic landscape of rural Karnataka.

Type of Paper: Empirical Research / Mixed-Methods Study

Keywords: Financial Inclusion, Rural Banking, Commercial Banks, Co-operative Banks, Karnataka, Access to Finance, Sustainable Development Goals, Microfinance.

Introduction

The foundation of equitable economic growth and the reduction of poverty is financial inclusion, which is defined as the availability and affordability of financial services for all segments of society, particularly low-income and vulnerable groups. A significant portion of the population, particularly in rural areas, in a developing economy like India remains outside the scope of formal financial services, limiting their opportunities for investment, savings, and risk mitigation. Entrepreneurship and the development of the community as a whole are hindered when there are no dependable financial mechanisms. With the goal of integrating every household and small business into the formal financial system, both governmental and regulatory bodies have tirelessly pursued strategies to deepen financial inclusion.

Historically, India's banking sector has been instrumental in this endeavor. The post-independence era saw a significant push towards nationalization of commercial banks and the strengthening of cooperative banking structures, primarily to align banking operations with national development goals, particularly in rural and agricultural sectors. Karnataka, a diverse state with significant agricultural dependence and a sizable rural population, presents a microcosm of India's financial inclusion challenges and opportunities. Despite advancements in urban banking infrastructure, rural areas of Karnataka continue to face barriers such as geographical remoteness, lack of awareness, low literacy levels, and the perceived high transaction costs for banks, all of which impede comprehensive financial outreach.

Within this landscape, two distinct pillars of the Indian banking system – Commercial Banks and Co-operative Banks – have played divergent yet crucial roles. Commercial Banks, with their extensive branch networks, technological prowess, and diverse product offerings, are often seen as the primary drivers of modern financial services. However, their profit-driven mandate and standardized approaches may not always align perfectly with the unique, often low-value, high-frequency needs of rural customers.

Objectives of the Study

- To analyze the current landscape and identify the key strategies employed by Commercial Banks and Co-operative Banks in extending financial services to rural populations in Karnataka.
- To comparatively assess the performance of Commercial Banks and Co-operative Banks across various dimensions of financial inclusion, including access to credit, savings mobilization, insurance penetration, and digital financial service adoption in rural Karnataka.
- To identify the specific challenges and opportunities faced by both Commercial and Co-operative Banks in their efforts to achieve deeper financial inclusion in the unique socio-economic context of rural Karnataka.

Methodology

This study will employ a mixed-methods research approach, integrating both quantitative and qualitative data to provide a comprehensive understanding of the comparative performance.

Data Sources: Financial and operational data will be collected from publicly available sources. These include annual reports of a selected sample of Commercial Banks (both Public and Private Sector) and Co-operative Banks (District Central Co-operative Banks - DCCBs and select Primary Agricultural Credit Societies - PACS/Urban Co-operative Banks) operating in rural Karnataka.

Socio-economic Indicators: Relevant district-level socio-economic data for rural Karnataka (e.g., poverty rates, literacy rates, agricultural output) will be gathered from government census data and economic surveys to contextualize banking performance.

Review of Literature / Related Works

The primary goal of this section is to conduct a comprehensive literature review. It serves as a foundational exercise, facilitating a thorough understanding and critical analysis of earlier research, theories, and empirical findings relevant to the complex domains of financial inclusion, banking performance, and rural development in India, specifically within the context of Karnataka. This review will systematically map the existing body of knowledge, establish the theoretical underpinnings of the study, and delineate the current state of research to identify gaps that the present investigation aims to address.

Definitions related to review of literature:

Table 1: Definition used for research studies.

Term	Definition	Author/Source
Financial Inclusion	"The process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low-income groups at an affordable cost."	RC (2008), RBI
Commercial Banks	Banking institutions primarily focused on profit-making through general banking operations like accepting deposits, providing loans, and offering various financial services to individuals, businesses, and corporations.	Banking Regulation Act, 1949 (India) / General Banking Principles
Co-operative Banks	Financial institutions organized on a cooperative basis, owned and controlled by their members, operating with a 'no-profit, no-loss' motive, primarily serving the credit and banking needs of their members and local communities, especially in agricultural and rural sectors.	NABARD / Banking Regulation Act, 1949 (AACS)
Rural Banking	Banking activities and services specifically designed and delivered to cater to the unique financial needs of individuals, farmers, and small businesses residing in rural and semi-urban areas, often focusing on agricultural credit, microfinance, and small savings.	Policy documents by RBI, NABARD, Government of India
Performance (Banking)	Refers to the efficiency and effectiveness of a bank's operations, typically measured by financial metrics (e.g., profitability, asset quality, efficiency ratios) and developmental metrics (e.g., outreach, credit disbursed to priority sectors, financial inclusion targets met).	Various Banking Performance Literature (e.g., Berger & Humphrey, 1992)

Theories Used

To provide a robust theoretical foundation for this comparative study on banking performance and financial inclusion, various theories are employed to frame the understanding of institutional behavior, economic development, and access to financial services. These theories help in analyzing why certain banking models perform differently, how individuals interact with financial systems, and the broader socio-economic impacts of financial inclusion initiatives. Among the most significant theories relevant to this research are Agency Theory, Transaction Cost Economics, Financial Development Theory, and aspects of Diffusion of Innovations Theory.

These theoretical frameworks will guide the analysis of the operational strategies of Commercial and Co-operative Banks, the challenges they face, and their effectiveness in reaching and serving rural populations in Karnataka.

Table 2: Theories Used for Banking Performance and Financial Inclusion Studies

Theories Used	Explanation of Theory	Authors/Proponents
Financial Development Theory	This theory posits that the development of a robust financial system, including diverse institutions and markets, plays a crucial role in economic growth. It suggests that well-functioning financial intermediaries efficiently channel savings into productive investments, facilitate transactions, and manage risk,	Schumpeter, J. A. (1911); Goldsmith, R. W. (1969); McKinnon, R. I. (1973); Shaw, E. S. (1973). [38-41]

	thereby fostering overall economic development and reducing poverty. It underpins the rationale for promoting financial inclusion as a development tool.	
Diffusion of Innovations Theory	This theory explains how new ideas, practices, or technologies (in this context, new financial products or digital banking services) spread through a social system over time. It helps understand the adoption patterns of financial services by rural populations, considering factors like relative advantages, compatibility, complexity, trialability, and observability, as well as the role of opinion leaders and communication channels in uptake.	Rogers, E. M. (1962, 2003). [42]
Institutional Theory	Institutional theory explores how social structures, norms, rules, and routines (institutions) influence the behavior of organizations. In banking, it helps to understand how regulatory frameworks, societal expectations, and industry practices shape the strategies and performance of both commercial and cooperative banks in their pursuit of financial inclusion, often beyond purely economic motives.	DiMaggio, P. J., & Powell, W. W. (1983); North, D. C. (1990). [43-44]

Descriptive Focus: Contextualizing Financial Inclusion and Banking Performance in Rural Karnataka

This section provides a descriptive overview drawing from existing literature to establish the critical context for understanding the comparative performance of Commercial Banks and Co-operative Banks in promoting financial inclusion in rural Karnataka. It highlights the multifaceted nature of financial inclusion, the operational realities of various banking models, and the specific challenges and opportunities inherent in the rural Indian landscape.

Studies Based on Savings

Murdoch and Aghion (2005) argued that the poor had no savings because their urge to borrow and consume outweighed their desire to save. Although this perspective holds some truth, many studies have shown that the poor actually have a high marginal propensity to save. The inherent risk associated with microfinance cannot be overlooked due to the target clientele and the risk of borrower defaults. However, microfinance institutions (MFIs) have maintained good repayment rates in recent years, largely due to the structure of microfinance itself. The use of group lending, which relies on personal collection efforts and social pressure as collateral, has significantly minimized portfolio risk.

Ramasubbian and Duraiswamy (2012) suggested that although financial inclusion strategies had improved the lifestyle of Below Poverty Line (BPL) households over six years, the lack of focus on savings and credit improvement strategies reduced the potential benefits. Their study analyzed issues related to implementing financial inclusion in economically backward districts of Tamil Nadu using SPSS software (SPSS 2011) to analyze data collected from these districts.

Studies Based on Financial Literacy Programmes

Dutta & Dutta (2011) examined the impact of literacy rates and branch density on financial inclusion across 35 Indian states and union territories. Using quintile regression analysis and data from the 2001 Census and Reserve Bank of India (BSR Report, 2009), they concluded that branch density is a crucial determinant of financial inclusion. While literacy was important for creating investment awareness, it

alone could not guarantee financial inclusion. They observed that higher literacy, combined with increased branch density, improved financial inclusion levels significantly.

Nalini (2011) emphasized that financial literacy is a fundamental step toward financial inclusion. It enables people to seek and access financial services and encourages micro, small, and medium enterprises by simplifying procedures and improving customer support.

Studies Based on Self-Help Group (SHG) Programmes

Rangappa et al. (2008) demonstrated that the SHG-Bank linkage programme increased institutional credit flow to households and reduced reliance on non-institutional borrowing through thrift creation. Conducted in Davangere district, Karnataka, the study found that SHG membership significantly enhanced access to institutional credit for landless and marginal farmers.

Sarma and Pais (2010) reported a strong positive association between literacy and financial inclusion. Other studies (Adhikary and Bagli, 2010, 2011) in West Bengal highlighted how SHGs paved the way for financial inclusion among rural poor. According to RBI (2010), the number of deposit accounts increased to 734.8 million and credit accounts to 118.6 million by 2010, with "no-frill" accounts growing from 7 million in 2006 to 33 million in 2009. Additionally, the Kisan Credit Card (KCC) scheme expanded its reach to 95 million farmers in 2010, and SHG-bank linkage programs helped 7 million rural people access formal savings and credit services.

Badgar (2012) revealed that over 65% of India's population remained "unbanked" and lacked access to basic banking facilities. The SHG movement, involving around 2.5 million groups, became a hopeful strategy for inclusive growth. Although SHG programmes and microfinance recorded impressive growth, a significant portion of society still lacked financial access.

Maiti et al. (2012) noted that traditional informal credit systems prior to SHGs often ignored empowerment and sustainability. SHGs played a vital role in rural empowerment, especially as most groups were female-only.

Uma and Rupa (2013) confirmed the positive relationship between SHG membership and financial inclusion. Their study showed that after joining SHGs, the number of members with bank accounts rose dramatically from 17.3% to 82.7%. Members also reported increased credit uptake and improved loan repayment patterns, reflecting greater economic and social empowerment.

Studies Based on Microfinance

Ghosh (2007) studied the role of microfinance in promoting financial inclusion among vulnerable groups like marginalized farmers and low-income populations, using data from 1991 to 2007. The study underscored the potential of banks, SHGs, and microfinance to meet rural financial needs.

Kumar and Saxena (2011) discussed microfinance through SHG-bank linkages and microfinance institutions. They stressed the need for policy innovations to ensure timely and adequate credit at reasonable interest rates to reach the maximum population possible, thus empowering people and promoting inclusion.

Badar (2012) highlighted microfinance as a promising alternative, providing funds directly to poor and marginalized groups with minimal defaults. Its success depended on strong local mechanisms and flexibility in lending decisions based on community knowledge.

Choudhary (2013) analyzed microfinance and SHG roles in supporting scheduled tribes in Madhya Pradesh. Using both qualitative and quantitative methods, she found that microfinance services contribute significantly to poverty reduction and emphasized the need for greater awareness and outreach among target communities.

Shanker (2013) assessed the extent to which microfinance institutions (MFIs) broke barriers to financial services access in India. Based on field interviews with 103 MFI officers, he found that while MFIs had successfully extended services, their reach was uneven across different regions. To achieve broader access, MFIs needed to adopt more flexible models and improve account portability.

Studies Based on Inclusive Growth

The World Bank (2008) defined financial access as the absence of barriers to using financial services. In developing countries, financial market imperfections such as information asymmetries and transaction costs disproportionately restricted the talented poor and micro-enterprises lacking collateral and credit histories. Without inclusive systems, these segments were limited to their own savings for growth.

The Asian Development Bank (ADB) (2011) adopted inclusive economic growth as a strategic agenda in its Strategy 2020. ADB supported inclusive growth through financing, policy advice, technical assistance, and capacity building, focusing on infrastructure, basic services, financial sector development, and financial inclusion.

ADB emphasized that inclusive growth involves high, sustained economic growth where all members of society benefit and contribute. It requires three policy pillars: expansion of economic opportunities, social safety nets, and strong governance and institutions.

Sharma et al. (2011) argued that GDP growth alone cannot resolve deep-rooted poverty; inclusive growth is essential for sustainable development and equitable distribution of wealth.

Balbir (2012) emphasized that inclusive growth empowers people to participate effectively in economic and social processes. He suggested that banks must balance global ambitions with local aspirations, noting that financial access can attract global investments, create jobs, and expand business opportunities.

Makarand (2012) asserted that the Eleventh Plan's (2007–2012) emphasis on inclusive growth with stability was unattainable without universal financial inclusion. Inclusion must involve integrating the excluded population into development programmes. Banks needed to be proactive in implementing financial inclusion plans to make India a global model. Financial inclusion was no longer optional but a policy necessity.

Soumya et al. (2012) highlighted that financial inclusion should offer a "win-win" solution for both financial institutions and beneficiaries. It requires real initiatives from institutions, technological advancements, financial literacy, and supportive government policies. They emphasized that policies and schemes for rural India should be implemented at the grassroots level to uplift living standards and ensure access to basic financial services, thus supporting broader inclusive growth goals in India.

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