

## INDIA’S FASTER PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS: EVIDENCE FROM DIGITAL FINANCIAL INCLUSION

<sup>1</sup>**Dr.Paramasivan S Vellala**, Assistant Professor, Department of Humanities and Social Sciences [HSS], Institute of Technology, Nirma University, Ahmedabad, Gujarat. [param.vellala@nirmauni.ac.in](mailto:param.vellala@nirmauni.ac.in)

<sup>2</sup>**Dr.T.Muthuvijayan**, Assistant Professor, Department of Economics, Vivekanandha College of Arts and Sciences for Women (Autonomous), Thiruchengode, Namakkal, Tamil Nadu. [muthuvijayan34@gmail.com](mailto:muthuvijayan34@gmail.com)

### ABSTRACT

India is embarking upon faster progress towards achieving the targets laid down by Sustainable Development Goals [SDGs] through rapid digital transformation in the last one decade. The Government of India’s initiative of making a vibrant Digital Public Infrastructure [DPI] that is consisting of Aadhar-Mobile-Jan Dhan Yojana, Direct Benefit Transfer [DBT] have considerably improved the public delivery system and has created an eco-system that can achieve India’s faster progress towards a number of SDGs. This paper addresses how the Digital Public Infrastructure and Digital Financial Inclusion helped India recently towards becoming third largest economy in the world and a beacon of hope for the millions of poor people to come out of the poverty trap and be part of India’s celebrated growth story.

Digital financial inclusion consists of the use of the cost-effective digital means like mobile banking to reach currently financially excluded and underserved populations with a range of formal financial services suited to their needs that can be delivered through sustainability and scalability. The Socio economic variables like age, gender, per capita income, education level, access to digital banking services, growth of per capita deposits, growth of per capita credit, mobile phone ownership etc. are identified as dominant variables that trigger digital financial inclusion in India. This study provides timely insights to policy makers to use digital financial inclusion as a powerful medium through which faster progress towards SDGs can be achieved.

**Keywords:** Digital Financial Inclusion, Sustainable Development Goals, Digital Public Infrastructure. Mobile Banking, India

