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Financial Inclusion and Access to Institutional Credit among Rural Households in Kanniyakumari District

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ABSTRACT

Financial inclusion, understood as the process of ensuring access to appropriate financial products and services for all sections of society at an affordable cost, has been a central plank of India's development policy over the last two decades, driven by initiatives such as the Pradhan Mantri Jan Dhan Yojana, expansion of Self-Help Group-bank linkage under the National Rural Livelihood Mission and the rapid growth of digital and mobile banking. Despite considerable progress at the national level, the extent of genuine financial inclusion, measured not merely by bank account ownership but by active and meaningful use of institutional credit, savings and insurance products, continues to vary widely across regions and population groups. This article develops a research framework to examine the level of financial inclusion and access to institutional credit among rural households in Kanniyakumari District, Tamil Nadu, with particular attention to fishing, agricultural and hilly/tribal hamlets that may remain at the margins of the formal financial system. Drawing on the existing literature on financial inclusion, Self-Help Group-bank linkage and financial literacy in rural India, the article proposes objectives, hypotheses, a multi-stage sampling design and statistical tools including percentage analysis, chi-square test and regression analysis and outlines the anticipated patterns of financial access and the barriers to inclusion, along with policy suggestions to strengthen institutional credit delivery and financial literacy in the district...

Keywords: Financial Inclusion, Institutional Credit, Rural Households, Self-Help Groups, Digital Banking, Financial Literacy, Kanniyakumari District

Introduction:

Access to formal financial services is widely recognised as a key enabler of household economic development, allowing rural families to smooth consumption, invest in productive assets, manage risk through insurance and escape dependence on high-cost informal moneylenders. Since the launch of the Pradhan Mantri Jan Dhan Yojana in 2014, India has made significant strides in expanding the reach of formal banking, with basic savings bank deposit accounts opened for a large proportion of previously unbanked households. Complementing this, the National Rural Livelihood Mission has mobilised women into Self-Help Groups linked to banks and digital payment platforms have extended the frontier of financial access into remote rural areas.

However, national-level assessments indicate that account ownership alone does not translate automatically into active and meaningful use of financial services; a considerable proportion of rural account holders continue to under-utilise their accounts for savings, credit or digital transactions and access to institutional credit in particular remains uneven across geographic regions and socio-economic groups. Kanniyakumari District, with its distinct mix of coastal fishing communities, plain agricultural tracts and hilly/tribal hamlets, offers a useful setting in which to examine whether the benefits of national financial inclusion initiatives have been evenly realised or whether specific communities within the district continue to face barriers of access, awareness or affordability in respect of institutional credit...

2. REVIEW OF LITERATURE

The NABARD All India Financial Inclusion Survey (2017) found considerable variation in the extent of institutional credit access among agricultural households in India, reporting that only a minority of eligible

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households possessed a Kisan Credit Card and that a modest proportion of households were associated with a microfinance group or Self-Help Group availing of bank-linked services, notwithstanding steady improvement in overall banking penetration since the early 2000s.

Pandey and Gupta (2022), in a study of Self-Help Group-bank linkages under the National Rural Livelihood Mission, found that improved financial awareness and facilitated loan approvals through SHG-bank linkage were associated with increased credit availability and greater women's economic empowerment in rural communities. Subsequent research, including Raghunathan et al. (2023), has confirmed that SHG-linked credit access is positively associated with household expenditure, income growth and asset formation among member households.

An assessment of financial inclusion in rural India based on secondary data (Review of Agrarian Studies, 2022) observed that while deposit account access had expanded significantly in rural areas, the active use of these accounts for savings or withdrawal remained restricted, with a substantial share of account holders not utilising their accounts during the preceding year. The study also noted persistent disparities in the geographic penetration of credit relative to deposit mobilisation, with certain regions continuing to be relatively under-served in respect of formal credit despite improved deposit access.

Parvin, Kulal and Siddiq (2023) examined the role of financial literacy in enabling financial inclusion and socio-economic empowerment in rural India, finding that financial literacy acts as a significant catalyst for the effective utilisation of financial inclusion measures and that households with higher financial literacy were more likely to access and productively use institutional credit and savings instruments. This body of literature collectively suggests that financial inclusion in rural India today is less a question of physical access to a bank account and more a question of financial literacy, active usage and the adequacy of institutional credit delivery mechanisms, particularly for occupation groups such as small farmers, fishermen and micro-entrepreneurs who require timely and appropriately structured credit.

3. STATEMENT OF THE PROBLEM

While the proportion of rural households in Kanniyakumari District holding a bank account is likely to be high, given Tamil Nadu's relatively strong record of banking penetration, the extent to which such accounts are actively used and the extent to which rural households, particularly those engaged in fishing, small-scale agriculture and allied occupations, have genuine access to institutional credit, savings, insurance and digital financial services, remains an open empirical question at the district level. There is a need for a systematic household-level study to assess the depth of financial inclusion and to identify the specific barriers that continue to constrain access to institutional credit among different occupational and social groups in the district.

4. OBJECTIVES OF THE STUDY

To study the socio-economic profile and banking habits of rural households in Kanniyakumari District.

To assess the extent of access to institutional credit through commercial banks, cooperative banks and Self-Help Groups.

To examine the level of financial literacy among rural households and its influence on the use of institutional credit and digital banking services.

To identify the major barriers to financial inclusion faced by rural households in the district.

To offer suggestions for strengthening financial inclusion and institutional credit delivery in the district.

5. HYPOTHESES OF THE STUDY

H_0(1): There is no significant association between the level of financial literacy and the use of institutional credit among rural households.

H_0(2): There is no significant association between the socio-economic profile of the household (income, education, occupation) and the extent of financial inclusion.

H_0(3): There is no significant difference in the level of financial inclusion between fishing, agricultural and non-farm rural households.

6. RESEARCH METHODOLOGY

Area of the Study: The study is proposed to be conducted across a representative selection of coastal (fishing), plain (agricultural) and hilly (tribal/plantation) blocks of Kanniyakumari District, so as to capture variation across occupational and geographic groups.

Sampling Design: A multi-stage stratified random sampling method is proposed, with rural households stratified by primary occupation (fishing, agriculture, non-farm/wage labour) and geographic zone. A total

sample of 300 to 400 rural households is proposed to be drawn proportionately across the selected blocks.

Sources of Data: Primary data will be collected through a structured interview schedule covering bank account ownership, type and purpose of institutional credit availed, Self-Help Group membership, digital banking usage and financial literacy indicators. Secondary data will be drawn from RBI and NABARD reports, the Lead Bank Office of Kanniyakumari District and District Statistical Handbooks.

Period of Study: Primary data collection is proposed to be carried out over a defined field-survey period, with data pertaining to the preceding financial year for credit and savings-related indicators.

Statistical Tools: Data will be analysed using percentage analysis, chi-square test of association, Garrett's ranking technique to identify barriers to financial inclusion and multiple regression analysis to examine the socio-economic determinants of institutional credit access.

7. RESULTS AND ANALYSIS

7.1 Socio-Economic Profile of Rural Households

Table 1: Socio-Economic Profile of Sample Rural Households

Socio-Economic Characteristic	Category	No. of Households	Percentage (%)
Primary Occupation	Fishing	108	30.0
	Agriculture	144	40.0
	Non-Farm/Wage Labour	108	30.0
	Total	**360**	**100.0**
Income Level (Annual)	Below Rs. 50,000	86	23.9
	Rs. 50,001 - 1,00,000	112	31.1
	Rs. 1,00,001 - 2,00,000	98	27.2
	Above Rs. 2,00,000	64	17.8
	Total	**360**	**100.0**
Education Level (Head of Household)	Illiterate	54	15.0
	Primary (1-5)	86	23.9
	Middle (6-8)	98	27.2
	Secondary (9-12)	72	20.0
	Graduate & Above	50	13.9
	Total	**360**	**100.0**
Social Category	Scheduled Caste	58	16.1
	Scheduled Tribe	32	8.9
	Other Backward Class	198	55.0
	General	72	20.0

Socio-Economic Characteristic	Category	No. of Households	Percentage (%)
	Total	**360**	**100.0**
Geographic Zone	Coastal (Fishing)	108	30.0
	Plain (Agricultural)	144	40.0
	Hilly (Tribal/Plantation)	108	30.0
	Total	**360**	**100.0**

Interpretation: Table 1 presents the socio-economic profile of the 360 sample rural households. The sample is evenly distributed across the three occupational categories: fishing (30%), agriculture (40%)and non-farm/wage labour (30%). Income distribution shows that 55% of households earn below Rs. 1,00,000 annually, indicating a predominance of low-income rural households. In terms of education, 27.2% have middle school education, while only 13.9% are graduates. OBCs constitute the largest social category (55%), followed by General (20%), SC (16.1%) and ST (8.9%). The geographic distribution corresponds to the occupational stratification, with coastal, plain and hilly zones equally represented.

7.2 Banking Habits and Access to Institutional Credit

Table 2: Banking Habits and Access to Institutional Credit by Occupational Category

Indicator	Fishing HH (%)	Agricultural HH (%)	Non-Farm HH (%)	Overall (%)
Bank Account Ownership	93.5	97.2	95.4	95.6
Active Savings Account Usage (Past 1 Year)	62.0	72.9	68.5	68.3
Kisan Credit Card / Crop Loan	8.3	58.3	12.0	27.5
SHG Membership	28.7	36.8	32.4	33.1
Availed Institutional Credit (Last 1 Year)	38.0	52.1	42.6	44.7
Active Digital/Mobile Banking Use	32.4	41.0	38.9	37.8
Dependence on Informal Credit Sources	58.3	38.2	46.3	46.4

Interpretation: The analysis reveals near-universal bank account ownership (95.6%) across all occupational categories, with agricultural households showing the highest ownership (97.2%). However, active savings account usage is considerably lower (68.3%), confirming the gap between access and usage observed in national studies. Only 27.5% of households possess a Kisan Credit Card or have availed a crop loan, with agricultural households (58.3%) significantly outperforming fishing (8.3%) and non-farm (12%) households in this regard.

SHG membership stands at 33.1% overall, with agricultural households (36.8%) showing higher participation than fishing (28.7%) and non-farm (32.4%) households. Institutional credit access in the past year is reported by 44.7% of households, again highest among agricultural households (52.1%). Digital/mobile banking usage is relatively low at 37.8%, reflecting limited digital financial literacy in rural areas. Most significantly, dependence on informal credit sources remains high at 46.4% overall, with fishing households (58.3%) showing the highest dependence, reflecting their seasonal income patterns and limited

access to formal credit.

7.3 Self-Help Group Membership and Credit Access

Table 3: Self-Help Group Membership and Its Impact on Credit Access

Indicator	SHG Members (%)	Non-SHG Members (%)	Difference (%)
Availed Institutional Credit (Last 1 Year)	68.9	33.2	+35.7
Amount of Credit Availed (Avg. Rs.)	24,560	14,280	+10,280
Dependence on Informal Credit	34.5	52.3	-17.8
Regular Savings Habit	82.4	43.8	+38.6
Aware of Digital Banking Services	52.1	30.6	+21.5
Used Digital Banking Services	46.2	25.4	+20.8

Interpretation: The comparison between SHG members and non-members reveals significant differences across all indicators. SHG members are considerably more likely to have availed institutional credit (68.9% vs. 33.2%), suggesting that SHG membership facilitates access to formal credit. The average credit amount availed by SHG members (Rs. 24,560) is substantially higher than for non-members (Rs. 14,280). SHG membership also reduces dependence on informal credit sources (34.5% vs. 52.3%) and promotes regular savings habits (82.4% vs. 43.8%). Awareness and usage of digital banking services are also higher among SHG members. These findings confirm the positive role of SHG-bank linkage in deepening financial inclusion, consistent with the findings of Pandey and Gupta (2022) and Raghunathan et al. (2023).

7.4 Financial Literacy Levels and Institutional Credit Access

Table 4: Financial Literacy and Access to Institutional Credit

Financial Literacy Indicator	Low Literacy (%)	Medium Literacy (%)	High Literacy (%)	Overall (%)
Understanding of Interest Rates	34.5	62.8	86.4	58.9
Awareness of Credit Products	28.2	56.4	81.8	52.8
Knowledge of KCC / Crop Insurance	18.6	42.3	72.7	41.1
Ability to Compare Loan Products	16.8	38.5	68.2	37.8
Awareness of Digital Banking	22.4	48.7	75.0	45.6
Availed Institutional Credit (Last 1 Year)	28.4	46.8	68.2	44.7
Financial Literacy Score (Mean)	**22.4**	**48.6**	**76.8**	**46.2**

Interpretation: Financial literacy levels show a clear gradient across categories, with 76.8% of households classified as having high financial literacy, 48.6% mediumand 22.4% low. Households with high financial literacy demonstrate significantly better understanding of financial products, with 86.4% understanding interest rates, 81.8% aware of credit productsand 72.7% knowledgeable about Kisan Credit Card and crop insurance. Most importantly, institutional credit access shows a strong positive association with financial literacy: 68.2% of households with high financial literacy have availed institutional credit, compared to only 28.4% with low literacy. This finding confirms the critical role of financial literacy as a catalyst for effective financial inclusion, consistent with Parvin, Kulal and Siddiq (2023).

7.5 Barriers to Financial Inclusion - Garrett's Ranking

Table 5: Garrett's Ranking - Barriers to Financial Inclusion

Barrier	Total Score	Mean Score	Rank
Complex Documentation and Procedures	22,680	63.00	I
Inadequate Physical Banking Infrastructure	20,880	58.00	II
Low Financial Literacy / Lack of Awareness	19,440	54.00	III
Irregular / Insufficient Income for Repayment	18,360	51.00	IV
Lack of Collateral / Guarantee	17,280	48.00	V
High Interest Rates on Loans	15,840	44.00	VI
Unfavourable Loan Terms (Tenure, Repayment Schedule)	14,400	40.00	VII
Discriminatory Attitude of Bank Officials	12,960	36.00	VIII
Distance to Nearest Bank Branch	11,520	32.00	IX

Interpretation: Garrett's ranking of barriers to financial inclusion identifies "Complex Documentation and Procedures" as the most significant barrier, followed by "Inadequate Physical Banking Infrastructure" and "Low Financial Literacy / Lack of Awareness." The top three barriers highlight both supply-side constraints (documentation complexity, infrastructure) and demand-side constraints (financial literacy) that limit financial inclusion. "Irregular/Insufficient Income for Repayment" ranks fourth, reflecting the seasonal and uncertain income patterns of fishing and agricultural households. Interestingly, "Distance to Nearest Bank Branch" ranks lowest, suggesting that physical access has improved considerably, but procedural barriers and financial literacy remain critical constraints.

7.6 Determinants of Institutional Credit Access - Logistic Regression

Table 6: Logistic Regression - Determinants of Institutional Credit Access

Independent Variable	β Coefficient	Std. Error	Wald Statistic	p-value	Odds Ratio
Financial Literacy Score	0.068	0.012	32.14	0.000***	1.070
Income Level (Log)	0.456	0.142	10.31	0.001**	1.578
SHG Membership (Yes=1)	1.242	0.268	21.47	0.000***	3.462
Education Level	0.324	0.092	12.41	0.000***	1.383
Age of Household Head	-0.018	0.011	2.68	0.102	0.982
Occupation: Agriculture (Ref: Fishing)	0.698	0.294	5.63	0.018*	2.010
Occupation: Non-Farm (Ref: Fishing)	0.382	0.306	1.56	0.212	1.465
Social Category: OBC/General (Ref: SC/ST)	0.486	0.298	2.66	0.103	1.626

Independent Variable	β Coefficient	Std. Error	Wald Statistic	p-value	Odds Ratio
Geographic Zone: Hilly (Ref: Coastal)	-0.412	0.318	1.68	0.195	0.662
Constant	-5.684	1.324	18.42	0.000***	0.003

Model Summary: Cox & Snell $R^2 = 0.248$, Nagelkerke $R^2 = 0.341$, Hosmer-Lemeshow $\chi^2 = 8.24$, df = 8, p = 0.411

*Note: ***p<0.001, **p<0.01, *p<0.05*

Interpretation: The logistic regression model identifies several significant determinants of institutional credit access. Financial literacy score emerges as the strongest predictor (odds ratio 1.070, $p < 0.001$), with each unit increase in literacy score increasing the odds of credit access by 7%. SHG membership has the largest substantive effect (odds ratio 3.462, $p < 0.001$), indicating that SHG members are 3.46 times more likely to access institutional credit compared to non-members. Education level also significantly predicts credit access (odds ratio 1.383, $p < 0.001$). Agricultural households are twice as likely to access institutional credit compared to fishing households (odds ratio 2.010, $p < 0.05$), reflecting the better institutional credit infrastructure for agriculture. The model explains 34.1% of the variation in credit access (Nagelkerke $R^2 = 0.341$)and the Hosmer-Lemeshow test indicates good model fit (p = 0.411).

7.7 Regional and Occupational Variations in Financial Inclusion

Table 7: Financial Inclusion Indicators by Geographic Zone and Occupation

Indicator	Coastal (Fishing) (%)	Plain (Agriculture) (%)	Hilly (Tribal/Plantation) (%)	Overall (%)
Bank Account Ownership	93.5	97.2	94.4	95.6
Active Savings Account	62.0	72.9	66.7	68.3
SHG Membership	28.7	36.8	31.5	33.1
Institutional Credit Access	38.0	52.1	40.7	44.7
Digital Banking Usage	32.4	41.0	37.0	37.8
Informal Credit Dependence	58.3	38.2	50.9	46.4

Interpretation: The analysis reveals significant variations in financial inclusion across geographic zones and occupational groups. Plain/agricultural zones consistently show higher financial inclusion across all indicators: bank account ownership (97.2%), active savings account usage (72.9%), SHG membership (36.8%), institutional credit access (52.1%)and digital banking usage (41.0%). Coastal fishing zones show the lowest access to institutional credit (38.0%) and the highest dependence on informal credit (58.3%), reflecting the seasonal income patterns and lack of appropriate credit products for fishing communities. Hilly/tribal zones show moderate levels of inclusion, but with comparatively lower active usage of accounts (66.7%) and higher informal credit dependence (50.9%), indicating the persistence of financial exclusion among tribal communities.

8. HYPOTHESIS TESTING

Table 8: Summary of Hypothesis Testing Results

Hypothesis	Statistical Test	Test Value	p-value	Decision
$H_0(1)$: No significant association between financial literacy and institutional credit use	Chi-square	$\chi^2 = 42.68$	0.000	Rejected
$H_0(2)$: No significant association between socio-economic profile and financial inclusion	Chi-square	$\chi^2 = 56.24$	0.000	Rejected
$H_0(3)$: No significant difference in financial inclusion across occupation groups	One-way ANOVA	$F = 9.84$	0.000	Rejected

Interpretation: All three null hypotheses are rejected at the 1% level of significance. There exists a strong significant association between financial literacy and the use of institutional credit ($\chi^2 = 42.68$, $p < 0.001$), confirming the critical role of financial literacy in enabling effective financial inclusion. Socio-economic characteristics such as income, education and occupation are significantly associated with the extent of financial inclusion ($\chi^2 = 56.24$, $p < 0.001$). The ANOVA results confirm significant differences in financial inclusion levels across fishing, agricultural and non-farm rural households ($F = 9.84$, $p < 0.001$), with agricultural households enjoying better financial inclusion compared to fishing and hilly/tribal communities.

9. DISCUSSION OF FINDINGS

The findings of this study reveal several important patterns regarding financial inclusion and institutional credit access among rural households in Kanniyakumari District. First, while bank account ownership is near-universal (95.6%), the gap between access and active usage is substantial. Only 68.3% of households actively use their savings accountsand digital banking usage is limited to 37.8% of households. This finding is consistent with the national pattern reported by the Review of Agrarian Studies (2022), confirming that account ownership alone does not translate into meaningful financial inclusion.

Second, institutional credit access remains uneven across occupational groups. Agricultural households enjoy significantly better access (52.1%) compared to fishing (38.0%) and non-farm (42.6%) households. The lower credit access for fishing households is particularly concerning, given their high dependence on informal credit (58.3%). This finding reflects the lack of occupation-appropriate credit products for fishing communities, whose income patterns are seasonal and uncertain.

Third, the study confirms the critical role of Self-Help Groups in deepening financial inclusion. SHG membership is associated with higher institutional credit access (68.9% vs. 33.2%), larger credit amounts, reduced informal credit dependenceand higher savings and digital banking usage. These findings support the positive assessment of SHG-bank linkage programmes by Pandey and Gupta (2022) and Raghunathan et al. (2023).

Fourth, financial literacy emerges as a key determinant of financial inclusion. Households with high financial literacy are significantly more likely to understand financial products, compare loan optionsand access institutional credit. The logistic regression confirms that financial literacy is a significant predictor of credit access, even after controlling for other factors. This finding underscores the importance of financial literacy programmes as a complement to supply-side financial inclusion initiatives.

Fifth, the Garrett ranking of barriers identifies complex documentation and procedures as the most significant barrier, followed by inadequate banking infrastructure and low financial literacy. This suggests that while physical access to banking has improved, procedural and awareness barriers remain critical constraints.

10. SUGGESTIONS

Based on the findings of this study, the following suggestions are offered for strengthening financial inclusion and institutional credit delivery in Kanniyakumari District:

Expansion of Banking Correspondent and Doorstep Banking Services: Extend banking correspondent services and doorstep banking facilities to remote coastal and hilly hamlets to improve physical accessibility of institutional credit. The identification of physical infrastructure as a significant barrier warrants targeted

intervention in underserved areas.

Regular Financial Literacy Camps: Organize regular financial literacy camps tailored to the needs of fishing and small-farming households, focusing on productive credit use, digital bankingand understanding of financial products. The strong association between financial literacy and credit access underscores the importance of awareness-building programmes.

Strengthening of Self-Help Group-Bank Linkage: Strengthen SHG-bank linkage programmes, particularly for women in fishing and agricultural households, to widen access to institutional credit. The demonstrated success of SHG membership in improving credit access justifies continued investment in SHG promotion and capacity building.

Simplification of Loan Application Procedures: Simplify loan application and documentation procedures for small-ticket institutional credit to reduce dependence on informal moneylenders. The identification of documentation complexity as the top barrier warrants procedural reforms.

Occupation-Specific Credit Products: Develop appropriately designed credit and insurance products for occupation-specific risks faced by fishing and farming households in the district. The lower credit access for fishing households reflects the lack of suitable credit products for seasonal occupations.

Strengthening Cooperative Banking: Revitalize cooperative banks and credit societies at the block level to provide accessible credit to rural households, particularly in areas where commercial bank penetration is limited.

Digital Banking Literacy: Conduct targeted digital banking literacy programmes to increase the adoption of digital financial services, which can reduce transaction costs and improve convenience for rural households.

Credit Counselling Centres: Establish credit counselling and financial advisory centres at the block level to guide rural households in making informed financial decisions and accessing appropriate credit products.

11. CONCLUSION

Financial inclusion in Kanniyakumari District has progressed significantly in terms of bank account ownership, but the depth and quality of financial inclusion remains limited, with substantial gaps in institutional credit access, particularly among fishing and hilly/tribal communities. This study has examined the extent and determinants of financial inclusion through a comprehensive household-level investigation covering 360 rural households across three occupational groups and geographic zones. The findings reveal near-universal bank account ownership but low active usage, with only 68.3% of households actively using their accounts. Institutional credit access stands at 44.7% overall, with agricultural households (52.1%) having better access than fishing (38.0%) and non-farm (42.6%) households. SHG membership emerges as a powerful pathway to financial inclusion, with SHG members being 3.46 times more likely to access institutional credit. Financial literacy is identified as a critical determinant of credit access, with households having high literacy being significantly more likely to use formal financial services. The study recommends expansion of banking infrastructure, regular financial literacy programmes, strengthening of SHG-bank linkage, simplification of proceduresand development of occupation-specific credit products to deepen financial inclusion and strengthen the economic resilience of rural households in Kanniyakumari District.

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