ROLE OF KERALA STATE FINANCIAL ENTERPRISES IN PROMOTION OF FINANCIAL INCLUSION

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ABSTRACT
Promotion of financial inclusion has been an important social and financial need across the countries .Financial inclusion is the delivery of financial services at affordable costs to vast sections of disadvantaged and low income groups. Non Banking Financial Companies (NBFC) are having an important role in promoting financial inclusion. Kerala State Financial Enterprises (KSFE) is a Government-owned, miscellaneous non banking financial company and a dominant chit’s player in the state. Both primary and secondary data were used in the study. Primary data was collected from officials and agents of KSFE by conducting telephone interview with an unstructured interview schedule. Books, journals, websites etc were used for collecting secondary data Kerala State Financial Enterprises (KSFE) is contributing towards financial inclusion by providing a variety of services to common people in Kerala. like Chitty, Chitty loan, Consumer/Vehicle loan, Reliable customer loan, Gold loan, Fixed deposit, Housing finance, Car loan, Vidhyadhanam loan etc Easy access is possible as KSFE is having around 500 branches which is spread over rural and urban areas of Kerala. It has a great prospect in nearby future and aiming to be competitive with other banks in Kerala.

KEY WORDS: Financial inclusion, Non banking financial company, KSFE, Chitty.

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