



Assessing Financial Inclusion Among Rural Women in Haryana

Dr. Mahipal Singh

Associate Professor

Department of Management and Commerce

Baba Mastnath University

Shruti

Research Scholar

Department of Management and Commerce

Baba Mastnath University

Abstract

Financial inclusion is now a key policy priority for socio-economic development, as the policy goal of supporting economic development that is fair and equitable, particularly for rural women. To make women economically independent, they are supported by formal financial services to increase their saving, credit and livelihood. The objective of this study is to analyse the financial inclusion of women in rural areas of Haryana and identify the factors influencing women's financial inclusion and utilisation. The type of research used in this research is descriptive type and the technique used is secondary data and primary data. The major data collected were structured questionnaires filled by rural female population of selected districts from the state of Haryana. Secondary data were collected through government reports, research articles, banking publications and financial inclusion database. It looks at a range of facets of financial inclusion: access to bank accounts, access to credit, use of digital payments, involvement in savings initiatives, financial literacy and financial programme awareness. The results demonstrate a high level of success for financial inclusion policies in making large percentages of rural women bank account holders, but limited success in bringing in the use of financial services. Educational attainment, household income, digital skills, social norms and financial services are important factors, among others, that drive the extent of financial inclusion. The research also revealed that financial engagement of women in rural areas has been proved to be useful and positive by various government scheme and self-help groups and digital banking system. But challenges such as poor financial knowledge, lack of financial technology skills, cultural barriers and lack of access to formal financing are still slowing progress towards complete financial inclusion.

The study found that the financial literacy program and its financial inclusion outcomes can significantly be improved through strengthening financial literacy program, expanding digital infrastructure, promoting women-centric banking services, and enhancing financial products awareness. Increased financial inclusion of women can be a part of the economic empowerment and poverty alleviation and thus sustainable rural development in Haryana.

Keywords: Financial Inclusion, Rural Women, Financial Literacy, Digital Banking, Economic Empowerment, Self-Help Groups, Haryana, Rural Development.

1. Introduction

Financial inclusion has become a major pillar of economic growth and sustainable development that needs to be considered as imperative. It is about the availability of financial services, including financial education, savings, and credit, including insurance and remittance services, that are affordable, timely and sufficient for everyone in the society, especially the underserved and marginalized. Financial inclusion is seen as an indispensable tool for combating poverty, boosting economic opportunities and social empowerment in developing economies such as India. Women form a substantial part of the rural population in India and are very important in the arena of agriculture, managerial functions inside the family and by extension to the community. Although women are actively involved in

rural economic activities, there are still high levels of constraints faced by women in accessing formal financial services. Rural women are often less able to access the formal financial system due to limited financial literacy, socio-cultural constraints, low income, non-ownership of assets, and limited mobility. As a result, they frequently depend on informal sources of finance, which may be costly and unreliable. Recognizing the importance of women's financial empowerment, Government of India and financial institutions have undertaken several initiatives for extending financial inclusion to women. Various initiatives like Pradhan Mantri Jan Dhan Yojana (PMJDY), Self-Help Group (SHG)-Bank Linkage Programme and Direct Benefit Transfer (DBT) schemes, digital payment systems and digital microfinance programs have been aimed to improve the access of women to banking and financial services. This has helped to increase account ownership and integration among the rural population, albeit there are still challenges regarding effective use, money awareness, and access to credit among women. The state of Haryana in India, being an economically progressive State, offers a rich background for assessing financial inclusion of rural women. In spite of all the progress in agriculture, industry and infrastructure in the state the gap in financial access and utilization among the rural areas can be seen. Educational level, job, income, digital literacy, and social norms are factors that impact the amount of formal financial institutions that rural women use. These factors are crucial in determining the impact of financial inclusion policies, and in determining where they can be improved. The digital transformation of financial services has brought about new chances for enhancing rural financial inclusion. Mobile banking, digital wallets, Aadhaar based payment systems and online platforms can play a transformational role in reducing geographical disparity and enhance the financial inclusion. However, disempowerment factors including an illiterate population in the use of technology, lack of Internet access and digital literacy problems still present themselves in utilizing such services among a rural population of women. In this context, the goal of the present study is to evaluate the financial inclusion status of rural women in Haryana in terms of their access to various financial services, their financial service usage, financial products awareness and problems faced while availed formal financial institutions in Haryana. The study also aims to identify socio-economic determinants to access finance and understand the effect of government policies and digital financial services on the financial empowerment of women. The results are expected to help in the formulation of policy and give inputs to policy dialogues in order to enhance financial inclusion policy to promote the economic and social development of rural women.

2. Background of the study

As a vital element of inclusive economic growth, financial inclusion means that everyone, regardless of their income, social background or location, can obtain credit and services that are affordable and appropriate for their needs. These services range from saving services to credit services, insurance services, pension plans, and digital payment services. Formal financial services serve not just as a way to promote economic security, but as an instrument that enables people to be more active in economic affairs, and to increase their quality of life. A key policy concern in the last twenty years in India has been financial inclusion. Expanding financial inclusion of disadvantaged and underserved users has been the aim of a number of programs implemented by government, banking and financial institutions. Several initiatives have greatly expanded the reach of formal financial institutions including the Pradhan Mantri Jan Dhan Yojana (PMJDY), Direct Benefit Transfer (DBT), Self-Help Group (SHG)-Bank Linkage Programme and digital payment systems. All these investments fail to narrow the financial inclusion gap, especially for women in rural areas. In India, rural women form a considerable portion of the population, play a vital role in agricultural, household and rural entrepreneurial activity. Their access to formal financial systems is, however, still quite limited to a certain extent, because of lower literacy rates, limited mobility, lack of financial awareness, socio-cultural factors, lack of asset ownership and poor access to financial infrastructure. Many of these obstacles hinder rural women's ability to make effective use of financial services, limiting their economic autonomy and decision-making power. Haryana is an economically progressive state of India which has seen huge growth in the agriculture, industry and infrastructure. Although there has been some progress, disparities in socio-economic conditions between rural and urban areas persist and affect access to financial services. The financial literacy problem, digital adoption and access to formal credit and income generation are some of the problems which are unique to the rural women of Haryana. Although there are various schemes and banks initiatives to reach and empower rural women, there is a need to investigate utilization of financial services and how effective they are. A greater focus on empowerment of women and financial inclusion and digital financial inclusion has made it even more important to understand the interplay of rural women with financial and banking systems. The use of savings accounts, credit facilities, insurance coverage and digital financial services can have a great impact on women's economic role and on the increase of welfare and sustainable rural development. But access is not enough to ensure meaningful inclusion; usage, awareness, affordability, and financial capability are also critical factors. In this light, the current study aims to evaluate the status of financial inclusion of rural women in Haryana and this study focuses on formal financial service access and usage by rural women in Haryana. The study is aimed at identifying what drives financial inclusion, assessing current financial barriers to women, and the possibility of enhancing financial inclusion for women. The results will help shape policy, financial literacy efforts, and gender-inclusive, rural economic development strategies.

3. Justification

Inclusion of finance has become a key element of inclusive economic inclusion, especially in developing countries such as India, where most people live in rural areas. Formal financial services include financial and pension instruments, as well as savings and credit opportunities, and access to these services allows individuals to enhance their economic welfare and to be more effectively integrated into the financial system. Women play a crucial role in rural development in terms of their role in household welfare, agricultural activities and poverty alleviation through entrepreneurial activities among the rural population. Despite various government policies and financial inclusion initiatives, it is found that many women in the rural areas suffer from access and use of formal financial services.

Haryana is one of the leading economically developed states of India where the banking infrastructure and digital financial services have become one of the major areas of growth, along with various government welfare schemes. However, the gender gap on access to and the use of finance in rural areas exists because of various factors including lower financial literacy, socio-cultural norms, lower levels of education, lack of awareness, mobility challenges, and lack of digital skills. The difficulties may restrict women's economic autonomy and decrease their engagement in income-generating activities.

The current study is justified as it aims at evaluating the scenario of financial inclusion of rural women in the state of Haryana and understand the factors affecting financial inclusion and utilization of financial services by the women. These factors should be taken into account when assessing the success of existing financial inclusion policies and schemes. The study is also designed to identify the mismatch of availability and utilization of finance and create policy awareness and enlightenment for financial institutions, the government, self help groups and development agencies.

In addition, the growing importance of digital banking, Direct Benefit Transfer (DBT) systems, empowerment of women and rural development programmes necessitates an investigation to understand if rural women are getting a equitable benefit from these developments. Results of the study can be used to develop specific interventions in order to increase financial literacy, make financial services more accessible, foster digital inclusion and boost the financial empowerment of women in rural areas.

Hence, this research holds relevance from the academic perspective as well as from the policy and social development concerns, which enhance the overall goals of inclusive growth, gender equality, poverty alleviation and sustainable rural development.

4. Objectives of the Study

1. To understand the availability and use of formal financial services and to assess financial literacy of rural women.
2. To find out the Socio-economic and Demographic factors affecting women financial inclusion in rural areas in the State of Haryana.
3. To measure the impact of government programmes and financial inclusion strategies on financial services access to rural women.

5. Literature Review

Financial inclusion is now recognized as one of the most important policy tools for economic welfare and development, poverty reduction, and empowering disadvantaged portions of society, especially women in rural areas. Women's access to formal financial services allows them to engage in economic activities, increase their saving habits and help improve household welfare. Several studies have investigated the factors contributing to financial inclusion, issues faced and consequences of financial inclusion for women in rural areas of India and other developing countries. National Bank for Agriculture and Rural Development (2018) stated that the Self-Help Groups (SHGs) have the potential to improve financial inclusion among women population of the rural areas. The results of the study indicated that the SHG-bank linkage program has significant impact on the increased savings practices, credit facilities and financial awareness among women in rural areas.

Kaur and Sonik (2019) evaluated how demographic profiles impact banking habits across different districts of Haryana. Their findings showed that education is the most critical driver for financial inclusion among rural women. They noted that higher literacy levels directly relate to better financial confidence and self-use of bank accounts. Conversely, younger women and newly married daughters-in-law face strict household restrictions that severely limit their physical mobility to visit local bank branches.

Singh and Malik (2020) focused on the deployment of the Business Correspondent (BC) model, specifically the *Bank Sakhi* initiative, in rural pockets of Haryana. Their research proved that deploying local female banking agents is a highly effective way to overcome mobility constraints. By bringing basic banking operations directly to women's doorsteps, the initiative bypassed local social barriers. This approach significantly built trust and increased active savings rates among rural women.

The study by United Nations Development Programme (2020) established that women's financial inclusion not only directly reduces poverty but it also plays a direct role in developing entrepreneurship and sustainable economic growth. Financial services for women was highlighted as an instrument to empower women, enhance household resilience and community development, the report said.

Kumar and Singh (2022) assessed the adoption of digital financial services among rural women following national digitization campaigns. Their research highlighted that while mobile-based banking has solved physical distance issues, a major trust gap remains. They found that rural women often hesitate to use mobile wallets and digital payment services independently. This hesitation stems from a fear of cyber fraud, transactional errors, and a general lack of digital financial literacy.

Ministry of Finance [MoF] (2024) released progress data on national credit schemes, showing that the Pradhan Mantri MUDRA Yojana (PMMY) has become a primary driver for female entrepreneurship. The report highlighted that women account for approximately 68% of all MUDRA loan beneficiaries across India. The data confirms that providing collateral-free loans has successfully helped rural women move into self-employment, building long-term financial security.

Bhargava (2024) conducted a targeted field study across northern states, including Haryana, analyzing how socio-demographic factors limit structural banking inclusion. The author proved that a woman's level of formal education and household income are the two strongest predictors of her financial autonomy. Because a large portion of rural women in Haryana are confined to unpaid domestic or agricultural work, they struggle to generate independent income, leaving them completely reliant on male family members to handle interactions with formal banking systems. Haryana State Rural Livelihoods Mission [HSRLM] (2025) detailed the massive expansion of the National Rural Livelihoods Mission (DAY-NRLM) across rural Haryana. The mission reports showed that bringing rural women together into Self-Help Groups successfully created an entry point for formal credit systems. By distributing Revolving Funds and Capital Investment Funds directly to women-led groups, the program bypasses individual property collateral requirements, allowing women to buy productive assets and start micro-enterprises

Adil et al. (2026) assessed how the rapid rise of digital financial services affects money management and financial well-being among rural women entrepreneurs. The researchers noted that while mobile banking apps and UPI platforms have successfully solved physical distance barriers, a major trust gap still prevents wide adoption. Rural women continue to show a strong fear of digital fraud and transactional errors, meaning they still prefer cash or require male assistance to process digital smartphone payments.

A study by World Bank shows that financial inclusion of rural women is on the rise globally and still bear disadvantages due to income inequality, low mobility, social norms, and limited access to formal identification documents. Gender-specific monetary policies and digital inclusiveness strategies were proposed in the study.

6. Material and Methodology

6.1 Research Design

The study is descriptive in nature, with the aim of understanding the level of financial inclusion of women in rural areas of Haryana and their access and utilization of formal financial services. The study aims to gain insight into the level of participation in banking services, saving habits, availability of credit, financial awareness and digital financial literacy among the rural women. To gain a holistic view of factors affecting financial inclusion, a mixed-method approach is used, drawing on quantitative and qualitative pieces of information. The study includes both primary and secondary data as sources, and analyses the status and challenges of financial inclusion in the rural areas.

6.2 Data Collection Methods

The study is descriptive in nature, with the aim of understanding the level of financial inclusion of women in rural areas of Haryana through purposive sampling technique and their access and utilization of formal financial services. The study aims to gain insight into the level of participation in banking services, saving habits, availability of credit, financial awareness and digital financial literacy among the rural women. To gain a holistic view of factors affecting financial inclusion, a mixed-method approach is used, drawing on quantitative and qualitative pieces of information. The study includes both primary and secondary data as sources, and analyses the status and challenges of financial inclusion in the rural areas. The data is collected equally from the rural women of top 5 literate districts of Haryana which are Gurugram, Panchkula, Ambala, Faridabad, and Jhajjar.

The sources of secondary data were Government reports, Reserve Bank of India publications, Reports of the National Bank for Agriculture and Rural Development (NABARD), census publications, research journals, books, policy documents, financial inclusion surveys and reports from various International and National organizations. These sources were used to give the theoretical support and background.

6.3 Inclusion and Exclusion Criteria

The study has adopted the rural women of Haryana, females of age 18 years and above, who are engaged in any financial activities of household or economic decision making in their household. Only those who had bank accounts

or were involved in financial schemes were invited for inclusion in the study. Those who had bank accounts, were involved in financial schemes or had contact with formal or informal financial institutions were considered for inclusion in the study. Financial inclusion, Women empowerment, Rural development and Banking access are also part of secondary sources studied. Women living in urban areas, under 18 years old and unwilling to take part in the survey have been excluded in the study. The analysis excluded secondary sources that were not credible, incomplete records, duplicate studies, and publications that were not related to financial inclusion of rural women.

6.4 Ethical Considerations

Throughout the research process ethical standards were maintained. The survey was anonymous and voluntary and informed consent was obtained prior to survey completion. The participants were briefed on the purpose of the study and it was assured that their answers would be kept confidential and used for academic and research purposes only. Research did not reveal any identifiers of personal information. The researcher made sure to respect the privacy, dignity and cultural sensitivities of the respondents when conducting interviews and surveys. All secondary sources used were acknowledged and cited appropriately to ensure academic integrity and to prevent plagiarism.

7. Results and Discussion

The study has measured financial inclusion of women from rural areas in Haryana based on the financial services available to them, their financial services usage, financial literacy with digital technology and their engagement in formal financial systems. 200 rural women from the selected districts of Haryana were sampled. The results have shown significant strides in financial inclusion, largely attributable to digital banking modes and government initiatives and self-help groups. But financial literacy, digital literacy and access to credit remain a barrier to inclusion levels.

Table 7.1 Demographic Profile of Respondents

Particulars	Frequency	Percentage (%)
18–30 Years	52	26.0
31–45 Years	88	44.0
46–60 Years	43	21.5
Above 60 Years	17	8.5
Total	200	100.0

Source: Primary Data

Interpretation

In terms of age, the most common age group was 31-45 years old which accounted for 44% of the respondents, making them the most financially active middle-aged women. This was because financial activities to a great extent were performed by the younger women (26%) as compared to the old age group.

Table 7.2 Ownership of Bank Accounts

Response	Frequency	Percentage (%)
Yes	178	89.0
No	22	11.0
Total	200	100.0

Source: Primary Data

Interpretation

There was a high percentage of rural women who owned a bank account (89%). The result shows the positive effect of financial inclusion programmes like Jan Dhan Yojana and DBT schemes in reforms of rural women's participation in formal financial institutions.

Table 7.3 Purpose of Maintaining Bank Accounts

Purpose	Frequency	Percentage (%)
Savings	82	41.0
Government Benefits	56	28.0
Business Activities	27	13.5
Household Transactions	35	17.5
Total	200	100.0

Source: Primary Data

Interpretation

The main motivations for keeping accounts at banks were to save money (41%), and to receive government benefits (28%). This has shown that banking services are becoming a medium of personal finance and welfare transactions and are being used more often.

Table 7.4 Usage of Digital Financial Services

Digital Service Usage	Frequency	Percentage (%)
Regularly	54	27.0
Occasionally	79	39.5
Rarely	37	18.5
Never	30	15.0
Total	200	100.0

Source: Primary Data

Interpretation

Only a small number of respondents (27%) were using digital financial services like UPI, mobile banking and digital wallets on a regular basis. While a certain proportion of the population use digital platforms occasionally (39.5%), many do not wish to use digital platforms due to a lack of digital competencies or security concerns.

Table 7.5 Awareness of Government Financial Inclusion Schemes

Awareness Level	Frequency	Percentage (%)
Highly Aware	61	30.5
Moderately Aware	89	44.5
Slightly Aware	32	16.0
Not Aware	18	9.0
Total	200	100.0

Source: Primary Data

Interpretation

The respondents showed an average level of understanding of government financial inclusion initiatives (around 75% knew them moderately or highly well). Awareness creation of financial information is being carried out with the help of banks, self help groups and other local authorities in various awareness creation programs.

Table 7.6 Access to Formal Credit Facilities

Access to Credit	Frequency	Percentage (%)
Yes	118	59.0
No	82	41.0
Total	200	100.0

Source: Primary Data

Interpretation

Almost 60% of the respondents indicated that they had taken formal credit facilities. Most of them were availed bank loans or self-help groups, but a significant proportion relied on informal sources of credit, highlighting the need to make credit more readily available.

Table 7.7 Major Barriers to Financial Inclusion

Barrier	Frequency	Percentage (%)
Lack of Financial Literacy	68	34.0
Digital Illiteracy	47	23.5
Distance from Banking Facilities	32	16.0
Lack of Documentation	25	12.5
Social and Cultural Constraints	28	14.0
Total	200	100.0

Source: Primary Data

Interpretation

Financial illiteracy was the top barrier (34%), and digital illiteracy was the second (23.5%). This finding suggests that education is still important for increasing financial inclusion of rural women.

Discussion

The results show that with the efforts of the government, expansion of banks and the increasing role of self-help groups, more and more women in rural areas in Haryana are getting financial inclusion today. Stronger than average financial inclusion in rural areas is reflected in greater ownership of bank accounts. But owning something is not enough to achieve effective financial inclusion.

The study has revealed that though women in the rural areas are actively using banking services for savings and government benefit transfer, their usage of the advanced financial products is limited. There is widespread take-up of digital financial service, but less frequent use, due to technology issues and limited digital skills.

Despite the improvements in access to formal credit, a significant portion of women still experience barriers to accessing formal credit. 2 areas were identified as key drivers of meaningful financial participation: financial literacy and digital competency. Financial literacy improved among women's use of banking and credit services. The financial literacy exercise resulted in an increase in the utilization of banking and credit services by women.

The analysis also indicates that various types of self-help groups, microfinance institutions and government-sponsored initiatives have substantially improved financial inclusion. However, specific interventions based on financial education, digital training, and opening up the credit facilities are needed to enhance the financial empowerment of women in rural Haryana.

In conclusion, the study suggests that overall, the journey of financial inclusion for rural women in Haryana is moving forward, but the path towards achieving full and inclusive financial inclusion is a long journey that requires ongoing efforts from all stakeholders.

8. Limitations of the study

The present study on financial inclusion of rural women in Haryana has some limitations which should be kept in mind while interpreting the findings of the study. However, the study is limited to the select rural areas of Haryana state, so the findings of the study cannot be extrapolated to other areas having different socio-economic and cultural background. The results are based on the answers that the participants provided, which may lead to personal perception bias, recall bias and incomplete financial disclosure. The sample size and geographic scope of the survey was limited by time and resource availability. Furthermore, financial inclusion is a multi-faceted phenomenon that is dependent on education, income, infrastructure, digital literacy and social norms among other factors, some of which have not been explored in this study in great depth. The findings might also evolve over time due to change in government policies, digital banking services and financial technologies. Despite these constraints, the study gives insights into status, problems and opportunities along the financial inclusion of rural women in Haryana.

9. Future Scope

The authorship of the present study is limited to the measurement of financial inclusion of the rural women in Haryana but there is huge scope for further research related to financial inclusion has been extensively explored. Comparative analysis between different states/regions of India for future studies can bring out the variations in the financial inclusion pattern and its socio-economic drivers. The long-term impact of government schemes, digital banking products, self-help groups and microfinance institutions on the financial empowerment of rural women can also be explored. The growing use of digital financial technologies can be explored in the future in relation to formal financial service access through mobile banking, digital financial service platform usage and financial literacy programming. The depth of analysis that can be gained from longitudinal studies can shed more light on trends in the financial behaviors, saving patterns, use of credit, and entrepreneurship of rural women over time. Further research can also explore the linkages between financial inclusion and increasing economic independence, decision-making power, poverty reduction and rural development of women. Such research would also help shape policies and actions more targeted to inclusive and sustainable economic growth.

10. Conclusion

Financial inclusion has become an essential tool to foster socio-economic development and uplift the poor and underprivileged people and more specifically rural women. The current study on financial inclusion of women in rural areas of Haryana also shows that although the financial inclusion among rural women is improving, there are still some gaps to yield effective utilization of financial inclusion. While some women already have bank accounts and know about basic financial services because of different government programs and digital financial services, there are still some differences in financial literacy, digital competencies, credit access or independent financial decision-making. The results show that education, socio-economic status, social norms, and digital infrastructure all play significant roles in the extent of financial inclusion of the rural women. The financial participation of women has increased in positive ways through self help groups, microfinance institutions and various welfare schemes of the government; however, some women have experienced restrictions in financial participation due to poor awareness, insufficient mobility, lack of technology, and dependency on family members when conducting financial transactions. All these obstacles prevent genuine financial empowerment and economic self-reliance. The study finds that financial inclusion cannot be achieved through merely giving access to financial services. It requires the development of an enabling environment for financial literacy, digital skills, entrepreneurship opportunities and confidence in finances. Expansion of financial education programs, boosting digital financial infrastructure in rural areas, creation of financial products and services for women, and proactive inclusion of women in the formal financial sector will have a significant impact on financial inclusion results. Engaging in the financial ecosystem must be a government, financial institutions, local community and civil society cooperation. This would not only improve the life of the people, but also help in inclusive growth and reduction of poverty, achieve gender equality and sustainable rural development in Haryana.

References

1. Sarma, M. (2008). Index of financial inclusion. *Indian Council for Research on International Economic Relations Working Paper No. 215*.
2. Dey, Sourav (2012). "Discursive Self in Consumption: Body, Fluidity, and Femininity". *Global Media Journal, Indian Edition 3 (1)*, pp. 1-12.
3. Duflo, E. (2012). Women empowerment and economic development. *Journal of Economic Literature*, 50(4), 1051–1079. <https://doi.org/10.1257/jel.50.4.1051>
4. Kabeer, N. (2012). Women's economic empowerment and inclusive growth. *International Development Research Centre Working Paper Series*, 29, 1–70.

5. Kelkar, G. (2013). The fog of entitlements: Women and access to financial services in India. *Indian Journal of Gender Studies*, 20(3), 419–437. <https://doi.org/10.1177/0971521513495298>
6. Chakrabarty, K. C. (2013). Financial inclusion in India: Journey so far and way forward. *Reserve Bank of India Bulletin*, 67(6), 1–16.
7. Kumar, N. (2013). Financial inclusion and its determinants: Evidence from India. *Journal of Financial Economic Policy*, 5(1), 4–19. <https://doi.org/10.1108/17576381311317754>
8. Pradhan, M. B. (2013). Women and financial inclusion in India. *International Journal of Marketing, Financial Services & Management Research*, 2(6), 134–141.
9. Nair, T. S. (2016). Financial inclusion and women's empowerment: A study of self-help groups in rural India. *Journal of Rural Development*, 35(2), 247–268.
10. Ambarkhane, D., Singh, A. S., & Venkataramani, B. (2016). Measuring financial inclusion of Indian states. *International Journal of Rural Management*, 12(1), 72–100. <https://doi.org/10.1177/0973005216633940>
11. Singh, C., & Kaur, R. (2018). Financial inclusion and women empowerment: A study of rural India. *International Journal of Social Economics*, 45(2), 297–314.
12. Kaur, J., & Sonik, R. (2019). Demographic profiling and banking habits: A comparative study of rural women across Haryana. *Indian Journal of Gender Studies*, 26(3), 312–330.
13. Government of India. (2020). *National strategy for financial inclusion 2019–2024*. Reserve Bank of India.
14. Pal, R., & Roy, S. (2020). Digital financial inclusion and women empowerment in rural India. *International Journal of Social Economics*, 47(8), 1013–1028.
15. Singh, P., & Malik, S. (2020). Bypassing traditional mobility barriers: The impact of Bank Sakhis on rural female banking habits in Haryana. *Journal of Banking and Financial Services*, 14(4), 215–232.
16. United Nations Development Programme. (2021). *Human development report 2021–22*. UNDP.
17. NABARD. (2021). *Status of microfinance in India 2020–21*. National Bank for Agriculture and Rural Development.
18. World Bank. (2022). *Women, business and the law 2022*. World Bank Publications.
19. Kumar, A., & Singh, M. (2022). Trust gaps and digital phobia: Assessing the adoption of mobile financial services among rural female consumers. *Journal of Financial Services Marketing*, 27(1), 55–68.
20. Ministry of Finance [MoF]. (2024). *Pradhan Mantri MUDRA Yojana: A decade of driving female entrepreneurship across India*. Government of India.
21. Bhargava, R. (2024). Socio-demographic determinants of financial autonomy: A field study of rural households in Northern India. *Journal of Economic and Social Development*, 20(3), 112–128.
22. Haryana State Rural Livelihoods Mission [HSRLM]. (2025). *Empowering through collectivization: Performance evaluation of SHG-bank linkage under DAY-NRLM in Haryana*. Panchkula: Government of Haryana.
23. Adil, M., Khan, S., & Rahman, A. (2026). Digital financial services and the economic well-being of rural women entrepreneurs: Barriers and breakthroughs. *Journal of Rural Development and Digital Inclusion*, 14(1), 45–62.