



— Chapter —

Digital Financial Inclusion in Rural Assam: A Study of Kokrajhar District

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ABSTRACT

The advancement of technology is pushing towards the adoption of innovations across various sectors, including education, finance, healthcare, agriculture, etc., particularly in developing economies like India. In India, technological advancement has been growing rapidly in recent years. However, despite nationwide progress made in the field of finance, lower financial accessibility, usage, and adoption persist, particularly in rural areas. This study focuses on digital financial inclusion in rural Assam, with a specific focus on Kokrajhar district under the Bodoland Territorial Region (BTR). This research is the outcome of primary data collected from 100 respondents following a stratified sampling method. It investigates the key component of financial inclusion – access, usage, and quality.

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This study found that although awareness is gradually increasing in rural regions among youth, its functional application is not as expected. The research also identified factors that influence the adoption of modern financial technology in their daily activities, such as education qualification, generational dynamics, economic capacity, and gender. Challenges such as an infrastructural gap, limited financial literacy, and insufficient network connectivity hinder the adoption of digital financial services among the respondents. Furthermore, it also explores the rural-urban disparities alongside gender-based distinctions in financial inclusion. The chapter concludes with practical recommendations that are paramount to enhance and integrate the rural population into the modern formal financial system.

Keywords: Financial Technology, Financial Inclusion, Rural Assam, BTR, Kokrajhar

1. Introduction

To thrive in a world of dynamic competitive scenarios, finance has emerged as an inevitable aspect, especially from a business perspective. However, studies have found strong disparities in the accessibility of financial services between urban and rural areas (Huang *et al.*, 2025). This exclusion happens because of rigid norms set by regulators and financial service providers that make it hard for people to access the formal financial system. Therefore, building a stronger and more inclusive financial system that supports sustainable economic growth has become a top priority for many countries (Dixit & Ghosh, 2013). The Government of India has also implemented many reforms and policies from time to time in advancing financial inclusion.

Financial inclusion ensures that no one is left to integrate under the formal financial system, and offers financial services equitably and at a reasonable cost (Yue *et al.*, 2022). With time, technological innovation has emerged as a critical component that contributes towards economic transformation, reshaping financial accessibility and regional development dynamics (Yakubi *et al.*, 2022).

Digital Financial Inclusion (DFI) in the context of India has gained significant development over the past decade due to the integrative efforts of policy initiatives, technological

advancements, and institutional support. Central government flagship programs, including Pradhan Mantri Jan Dhan Yojana (PMJDY), the widespread adoption of the Unified Payments Interface (UPI), and the vision of Digital India, have collectively strengthened India's financial ecosystem (*Tewari et al., 2015*). These developments have not only enhanced access to banking services but also facilitated a shift towards a cashless economy by promoting digital transactions (*Aduba et al., 2023*). Despite experiencing technological advancements, disparities exist in digital access, usage, and financial literacy, especially in rural and remote regions of the country. It holds immense significance for rural transformation, as it serves as a catalyst for economic empowerment by enabling rural households to access savings, credit, insurance, and payment services in a convenient and cost-effective manner. Also, fintech reduces reliance on informal financial systems and supports government initiatives such as direct benefit transfers. By integrating rural populations into the formal financial system, digital finance contributes to livelihood diversification, agricultural productivity, and entrepreneurship development (*Farukh et al., 2025*).

The examination of DFI in Assam, a state characterized by diverse socio-economic backgrounds, geographical diversity, and infrastructural limitations (*Ghosh, 2023*). Although we've witnessed progress in expanding banking services in India, Assam continues to lag behind the national average in terms of financial inclusion (*Maity & Sahu, 2022*).

The Kokrajhar district of Assam, located in the BTR, is predominantly rural and marked by socio-economic diversity, infrastructural constraints, and different levels of financial awareness; it is our area of study (*Sarma et al., 2025*). A focused case study of Kokrajhar can provide valuable insights into the barriers and opportunities associated with DFI in similar rural contexts.

This chapter aims to provide a comprehensive understanding of DFI in rural Assam, particularly from Kokrajhar, a significant region of BTR. It offers analysis and discussion of findings related to awareness, accessibility, and usage of digital financial services in the Kokrajhar district.

2. Digital Financial Inclusion (DFI)

2.1 Concept of DFI

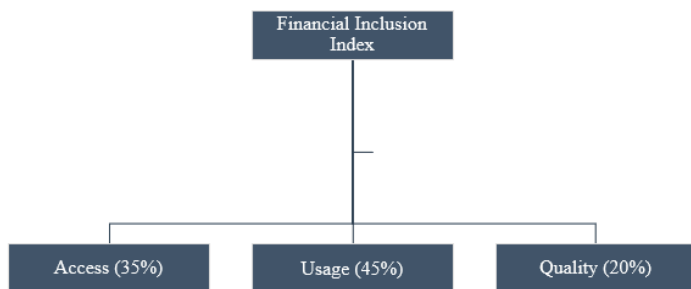
DFI refers to the use of cost-effective digital channels to provide underserved and unserved individuals and businesses with access to a full range of formal financial services, including payments, savings, credit, insurance, and investment that are suited to their needs (K. M. *et al.*, 2023). It primarily refers to the effort to make financial products and services (savings, credit, insurance, payments, etc.) accessible and affordable to all individuals and businesses, particularly marginalized and low-income groups. The goal of DFI is to use digital tools to connect with the unserved communities, offering them a wide range of financial products and services, often using their smartphones with proper internet connectivity (Kumari & Dutta, 2022). In short, Financial Inclusion can be defined as the availability of affordable financial products and services to meet the needs of individuals and businesses responsibly and sustainably. Digital Financial Services serves as the foundation of DFI in India. It operates within a three-pillar ecosystem which consists of Digital Transaction Platform, Device and Connectivity, and Retail agent (Sarkar & Chavan, 2025). The following are the tools or instruments for DFI:

- a. E-money account
- b. Debit card
- c. Credit card
- d. Mobile money
- e. Internet banking
- f. Retail point-of-sale terminal
- g. Agent network

2.2 Dimensions of Financial Inclusion

To monitor the progress of the policy initiatives undertaken by the Govt. of India to promote access of finance to all, a consolidated measure of Financial Inclusion was introduced in India. The Financial Inclusion Index is based on 97 indicators and they quantify the progress made. It ranges from a scale of 1 to 100, where 0 indicates no financial inclusion, and 100 indicates complete financial inclusion. The index has 3 sub-indices

“Access”, “Usage”, and “Quality”, where each dimensions has a weight of 35%, 45%, and 20%, respectively (*PIB, 2025a*).



Source: Reserve Bank of India

2.2.1 Access/ Availability: Access refers to how effectively financial services reach underserved areas. This refers to the availability of digital infrastructure like internet connectivity, smartphones, access to bank accounts, ATMs, business correspondent or CSP, etc.

2.2.2 Usage: Usage refers to the actual utilization of financial services by individuals and businesses. It reflects the demand side of financial inclusion and has 5 dimensions, namely savings and investment, credit, digital, pension, and insurance. It reflects on how savings and investment are being made, credit accounts are being used, etc.

2.2.3 Quality: Quality comprises the design, efficiency, and relevance of financial services to their specific needs. This index focuses on the security and suitability of financial products, including digital literacy level, trust in digital platforms, fraud management, and user confidence in services.

2.3 Evolution of Digital Financial Inclusion in India

Financial Inclusion is recognised as a key enabler for achieving the United Nations Sustainable Development Goals (SDGs) (*Dikshit & Pandey, 2021*). Globally, countries are formulating strategies and policies to increase access and usage of formal financial services. In India, this agenda is guided by the National Strategy for Financial Inclusion 2019-2024 and NSFI 2025-2030. India's financial journey has evolved over centuries from the barter system and cowrie shells to coins, paper currency, and

cheques. In modern times, cash remained the dominant mode of transaction until the advent of digital infrastructure (*PIB, 2025*). Despite earlier reforms, a significant share of India's population remained outside the formal financial system in 2014. This gap stated the need for technology-driven transformation, setting the stage for India's digital payments revolution.

2.3.1 Foundational Stage: JAM Trinity (2014-2016): India's digital financial inclusion is built on three interlinked pillars collectively known as the JAM Trinity:

- a. **Jan Dhan:** The *Pradhan Mantri Jan Dhan Yojana (PMJDY)*, launched on 28 August 2014, enabled large-scale opening of zero-balance bank accounts. It brought 520 million beneficiaries, mostly rural unbanked beneficiaries, into the formal banking system with RuPay debit cards and in-built accident insurance (*PTI, 2025*).
- b. **Aadhaar:** Aadhaar provides a reliable biometric digital identity, enabling e-KYC, thereby reducing account opening time from weeks to minutes.
- c. **Mobile:** Rapid expansion of smartphones with internet access empowered citizens with a convenient, real-time interface for transactions.

2.3.2 UPI and Payment Infrastructure (2016-2023): In April 2016, the National Payments Corporation of India (NPCI) launched the Unified Payments Interface (UPI), which enabled any bank account to connect with another through a Virtual Payment address, making transactions instant. UPI became embedded in the everyday economic fabric of the country. It evolved from a tool of convenience into a dependable system supporting individuals, businesses, and financial institutions (*Agarwal & Das, 2024*).

2.3.3 Consolidation and Global Recognition (Post-2024): By 2024, India's digital public infrastructure had matured into a globally acknowledged model of inclusive growth. UPI processes over 18 billion transactions monthly as of March 2026, with transaction value exceeding Rs. 23 lakh crores. Institutions such as the International Monetary Fund (IMF) and the World Bank have acknowledged India's digital financial infrastructure for its scale, low cost, and inclusiveness (*Carrière-Swallow et al., 2022*). Global leaders, including Mr. Emmanuel Macron,

President of France, have noted India's achievement in building a digital payment system that processes high volumes securely and affordably (Vaidya, 2024).

3. Regional Context: Assam And Kokrajhar

Assam, a state of India, located in the northeastern part of the country, sharing border with Bhutan to the north and Bangladesh to the southwest (H. Das & Lodrick, 2026) is divided into five regional division, namely, Lower, North, Upper, Central, and Barak Valley with 35 administrative geographical units called districts including Kokrajhar falls under lower assam belong to an autonomous council known as Bodoland Territorial Region (BTR) (Das & Pual, 2021).

3.1 Socio- Economic Background: Kokrajhar district is in the extreme northwest of Assam and serves as the administrative headquarter of the. Kokrajhar covers a geographical area of 3,296 sq. Km, constituting approximately 4% of Assam's total area. As per the 2011 Census, it had a total population of 887,142. Of this, 93.8% resided in rural areas and 6.2% in urban areas (Brahmachary, 2021). The district is predominantly rural and has a multi-ethnic population comprising Bodos, Adivasis, Bengali, Assamese, and other communities. Livelihoods are primarily agrarian, dependent on paddy cultivation, small tea gardens, forest produce, and informal trade (Brahmachary & Brahmachary, 2018). The incidence of seasonal employment and underemployment is high due to limited industrialisation. Kokrajhar's socio-economic landscape is shaped by recurrent natural calamities, particularly annual floods that displace populations and damage infrastructures (ASDMA, 2024). The legacy of ethnic conflict and displacement has also affected continuity in education and skill development (PIB, 2020).

3.2 Rural Dominance and financial exclusion issues: The socio-economic structure of Kokrajhar district directly contributes to patterns of financial exclusion. As per the State Level Banker's Committee Assam data, Kokrajhar has one bank branch per 21,000 persons (approx.), which is significantly higher than the RBI benchmark of 1 branch per 5,000 persons in rural areas (Kazi & Shemim, 2023). Moreover, the agrarian economy with limited industrialisation reduces the capacity of households to maintain a minimum balance or seek formal credit. State Level Banker's Committee (SLBC) reports indicate that a large portion

of accounts in Kokrajhar remain dormant or are used only for Direct Benefit Transfer (DBT) withdrawals (SBI, 2025).

3.3 Status of Digital Infrastructure: Digital Infrastructure is the foundation of Digital Financial Inclusion. The viability of Digital Financial Inclusion depends on two factors primarily:

3.3.1 Network Connectivity and Internet penetration: Internet penetration in India is 52.4%, with rural tele density 59.65% (TRAI, 2024). Given the district's 93.8% rural population and lower per capita income, actual penetration is likely below the Assam rural average.

3.3.2 Smartphone usage: The district demonstrates a case of "connected but not transacting", wherein smartphone penetration and bank account linkage coexist with minimal use of mobile banking or UPI among the rural majority.

4. Household-Level Insights: Evidence From Kokrajhar

The population for this study comprises all households in the Kokrajhar District of Assam. According to the Census 2011, Kokrajhar consists of a total population of 887,142 persons, of which males are 452,905 and females are 434,237, and the rural population is approximately 93.8 %. The households across both rural and urban areas in the district form the target population for the study. To draw a conclusion, our study comprises responses collected from 100 households, selected through a stratified sampling approach. The district is stratified into rural and urban segments in proportion to their population share. Within each stratum (rural/urban), households are selected randomly from a list accessible via local administrative units or via systematic random selection in the field with the assistance of local officials and community leaders. This method ensures representation of both rural and urban households, which is important since DFI is likely to differ by location.

4.1 Awareness and Usage of Digital Financial Services: We found that the awareness regarding digital financial services (DFS) among households in Kokrajhar is moderately evolving, yet there is an uneven landscape. The study reveals that the awareness among households regarding financial products does not necessarily translate into functional understanding or the required confidence in usage. We observed that awareness is primarily influenced

by educational qualifications, exposure to financial literacy campaigns, and institutional outreach programs conducted by banks and government agencies. However, a significant proportion of the rural population presents partial awareness regarding financial digital services.

- 4.2 **Availability of Digital Infrastructure:** The accessibility of services mainly depends on how these services are available to users. Study found that although expansion of banking services has been made, its access remains spatially and socio-economically uneven. Semi-urban areas demonstrate relatively better access to banking coverage, whereas rural areas exhibit inadequate banking outreach and limited digital infrastructure. Flagship programs like Pradhan Mantri Jan Dhan Yojana have also struggled to integrate the rural population under the formal financial system due to lower literacy levels and the lack of accessible and affordable internet services. Furthermore, the dependence on business correspondents and local banking agents is not sufficient to ensure that seamless access to digital financial services can be termed as structurally available, but its functionality is constrained, particularly in remote and agrarian communities.
- 4.3 **Usage Behaviour and Patterns:** The households in Kokrajhar reflect a gradual increment in the usage of digital services, showing a cautious transition from cash-based practices to a cashless system. The most commonly used digital services include UPI-backed transactions, mobile banking applications, and digital wallets, but with lower value for routine transactions. While the facility is available but they still resort to cash-based transactions for daily activities due to concerns related to cybersecurity, transaction failure, insufficient technical support, and fear of financial loss. Notably, demographic factors play a pivotal role, with young and educated people exhibiting a comparatively higher level of engagement. We can conclude that the usage patterns in Kokrajhar demonstrate initial adoption, indicating that DFI is still in a transitional phase.
- 4.4 **Rural vs Semi-Urban Differences:** A strong disparity is found between rural and semi-urban households in Kokrajhar regarding DFI. While semi-urban areas reflect a relatively higher level of awareness, accessibility, and usage, rural

households face challenges, including limited internet connectivity and a lower educational background, which restricts their access to services. Gender disparity is also found in rural settings with limited participation in digital finance due to limited autonomy and technological exposure. The study suggests that the semi-urban areas are progressively moving towards a digital financial system, whereas the rural areas highlight the need for context-specific and inclusive policy.

5. Determinants of Digital Financial Inclusion

The adoption of digital financial services in Kokrajhar is influenced by multidimensional factors across socio-economic, demographic, infrastructural, and behavioural domains. The empirical evidence from the households suggests the following determinants that impact the adoption of DFI among households in Kokrajhar district:

- 5.1 Generational Dynamics:** The category of age shows diversity in digital adoption, with younger respondents exhibiting higher levels of engagement, openness to innovation, and technological adaptability, whereas respondents belonging to the older age category demonstrate resistance to change, lack of familiarity with technology, and this restricts their participation.
- 5.2 Educational Qualifications:** Education plays a significant role in determining DFI, influencing both the awareness and accessibility of services. The study reveals that the individual with a higher level of educational attainment reflects familiarity with technology, confidence, and frequency of usage, such as UPI, online banking services, etc. In contrast, limited educational qualifications often exhibit technological apprehension and dependence on intermediaries, restricting independent participation.
- 5.3 Income Level and Economic Capacity:** Income level plays a crucial role in determining access to digital infrastructure and services. Individuals from higher-income groups are more likely to possess smartphones, network connectivity, and banking access, which facilitates greater access to digital services; on the other hand, lower-income households show limited participation due to resource accessibility constraints.

5.4 Gender: Gender-based disparities are observed as a critical barrier to DFI in Kokrajhar. We found that women in rural households face limited access to mobile devices, lower digital literacy, and restricted financial autonomy.

6. Concerns and Challenges

The following are the barrier and concerns that prevents one in adopting digital financial inclusion:

6.1 Privacy & Data Security: It stands as the most significant concern for individuals intending to enter into the digital financial system regarding the safety of their personal and financial information. This shows the pervasive vulnerability associated with digital transactions. The fear of unauthorized access and misuse of sensitive information restricts one from engaging in financial transactions over digital technology.

6.2 Risks of Fraud and Scam: It emerged as the second most concerning issue that respondents care about. Concern regarding phishing attacks, fraudulent messages, and theft of financial information through misrepresentation constitutes a serious concern among rural households. This concern not only discourages digital inclusion but also reliance on traditional banking practices. Around 30% residents highlight it as a serious issue for them.

6.3 Technical Issues: Technical disruptions, including transaction failure and system inefficiency, are reported as barriers by respondents. These network disruptions and unsuccessful transaction status adversely affect users' experience and reliance, which discourages their motivation to switch towards traditional modes of banking practices.

6.4 Lack of Digital Literacy: A lower level of technological awareness poses a barrier in accessing digital financial services. The lower technical competency restricts them from utilising digital financial products independently, resulting in less reliance on technological innovations.

6.5 Poor Customer Support: Due to the huge number of customers, it can sometimes be hard for service providers to attend to all customers when they are in need. This is one of the reasons for dissatisfaction among users, particularly when they encounter transaction failures with high value.

The lack of timely guidance creates a negative impression of the digital financial system.

7. Recommendations

Based on the insights derived from the study, the following recommendations have been put forward to enhance awareness, accessibility, and boost the digital financial inclusion among the households of Kokrajhar district of Assam:

- 7.1 Enhance Digital Literacy:** As we found in the study, there is a high financial literacy rate among younger and educated respondents; however, awareness programs should be organized for older adults, rural populations, and less-educated individuals.
- 7.2 Strengthen Data Privacy:** A strong privacy maintenance mechanism, such as a strong encryption system, two-factor authentication, etc., should be established so that the customer's privacy is not compromised.
- 7.3 Improve Technical Infrastructure:** Insufficient technical infrastructure discourages individuals from using digital banking, so a strong server system and faster network connectivity should be maintained.
- 7.4 Promote Accessible Internet Connectivity:** Since the whole digital process depends on network connectivity and a supported device, the authority should ensure uninterrupted network connectivity and an affordable electronic device, such as a smartphone.
- 7.5 Enhance Customer Support and Grievance Redressal Mechanism:** Poor customer support is a major barrier in electronic transactions, highlighted by respondents. Therefore, banks and fintech platforms should strengthen customer care through multilingual support, responsive helplines, and simple grievance redressal mechanisms to quickly resolve user complaints.

8. Conclusion

This study presents a descriptive assessment of the status of Digital Financial Inclusion in rural Assam, with a specific focus on Kokrajhar district under the administration of the Bodoland Territorial Region. The outcome reflects significant progress in the financial services sector nationwide; however, the application and benefits are yet to be utilized to their optimum

level in rural regions like Kokrajhar. The study found that inclusion of the population into modern financial technology is in a transitional phase, with increasing awareness but limited functional application.

Access to financial services is structurally available, but its applicability is limited due to inadequate digital infrastructure, disrupted network connectivity, and limited digital literacy. However, this investigation demonstrates engagement of young and literate people with digital financial services; a significant portion of the rural population continues to rely on traditional banking methods due to lack of confidence in technology, privacy concerns, risk of fraud, etc. This reflects the need for the undertaking of financial literacy programs, infrastructural development, and strengthening the financial system.

Furthermore, it also identifies key factors such as educational attainment, generational gap, income level, and gender disparities that influence the adoption of digital financial services. The rural-urban disparities and gender-based inequalities also undermine equitable financial inclusion.

This examination also identified barriers and concerns such as privacy issues, risk of fraud and scam, technical failure, and inefficient customer support, which impede the widespread adoption of digital technology. These concerns not only affect customer confidence but also change their mindset towards a digitally inclusive financial ecosystem.

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