

Digital Transformation and Financial Inclusion: A Case Study of State Bank of India

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Abstract

The State Bank of India (SBI), one of the biggest and oldest commercial banks in India, has launched several digital transformation efforts that are the subject of this paper's in-depth research. In a time of accelerating technological change and shifting consumer tastes, SBI has set out on a mission to modernize its business practices and promote financial inclusion. In order to shed light on how SBI's digital transformation efforts have affected the bank's competitiveness, customer experience, and socioeconomic inclusion, this paper examines the methods, difficulties, and results of such efforts. The article examines significant digital projects like mobile banking, online account opening, and biometric authentication by combining qualitative and quantitative data sources, including interviews, surveys, and financial reports. It also evaluates how government regulations and policies have influenced SBI's journey toward digital transformation. The results show that SBI's digital transformation has not only enhanced operational effectiveness and customer service but has also been essential in providing financial services to people in remote locations. Additionally, this study provides insightful information for other financial organizations, politicians, and scholars who wish

to comprehend how digitalization affects financial inclusion and sustainable development.

Keywords: digital transformation, financial inclusion, State Bank of India, banking technology, mobile banking, financial services

Introduction

The State Bank of India (SBI) is a tribute to flexibility and creativity in an era defined by the relentless march of technology and the ever-changing landscape of the financial industry. As one of the world's largest and oldest commercial banks, SBI has not only survived but also harnessed the sweeping waves of change to chart a road toward a more inclusive and digitally transformed financial ecosystem. In this age of digitization, when banking is no longer limited to brick-and-mortar branches, SBI has begun on a transformative journey to redefine the boundaries of traditional banking and extend its services to the most remote regions of the Indian subcontinent.

This paper delves into the diverse world of SBI's digital transformation activities, a path that highlights the convergence of technology, strategy, and a dedication to financial inclusion. The State Bank of India has long been a foundation of stability in the Indian financial scene, with a rich history spanning over two centuries. However, it recognized that in order to remain not only relevant but also useful in the lives of its clients, it needed to evolve.

The combination of mobile technologies, internet penetration, and shifting client demands fuelled SBI's digital transformation. SBI wanted not just to streamline its internal operations and improve client experiences, but also to play a crucial role in promoting the cause of financial inclusion, particularly in a country as big and diverse as India.

This study aims to peel back the layers of SBI's digital journey, delving into the tactics, difficulties, and outcomes that have defined its transformation. It investigates the effects of digitization on SBI's competitiveness, operational efficiency, and, most crucially, its role in promoting socioeconomic inclusion. This research aims to provide a comprehensive understanding of the complex interplay between technology, policy, and financial inclusion in the context of SBI by drawing on a diverse array of data sources, including interviews, surveys, financial reports, and a comprehensive review of the regulatory landscape.

As we embark on this investigation into SBI's digital transformation, we will not only gain insights into the bank's remarkable evolution, but we will also glean valuable lessons and implications for other financial institutions, policymakers, and researchers attempting to navigate the ever-changing landscape of digital banking and its profound effects on financial inclusion and sustainable development. SBI's narrative is not only a monument to the bank's tenacity and adaptation, but it also provides a view into the future of banking in an increasingly digitized world.

Literature Review

Pinal Barot (2017) Researcher aims to comprehensively grasp the significance, scale, opportunities, and obstacles associated with financial inclusion in India, while also assessing its current status within the Indian economy. Among the prominent challenges highlighted in the study is the limited adoption of financial services by specific segments of the population, compounded by financial illiteracy among the impoverished and underprivileged, thereby presenting formidable barriers to achieving comprehensive financial inclusion.

Jha & Bakhshi (2019) India's green finance dreams are hampered by expensive investments scaring off private investors. Blended finance, mixing public and private funds, could be the key to lowering costs and attracting them. However, the Indian government needs a clear, long-term green investment policy that balances environmental goals with overall economic health, like affordability and job creation. Short-term fixes won't do; a sustainable future needs a sustainable plan.

Kumar & Prakash (2020) While India's government tackles climate change through policies, its banking industry lags behind. More funding from banks is crucial to bridge the gap and truly green the economy. This suggests current efforts aren't translating into the financial sector, emphasizing the need for increased commitment from banks.

Srinivas & Shanigarapu (2020) conducted a study that centred on examining the governmental efforts in India aimed at enhancing financial inclusion, with a particular focus on the role played by small finance banks. Their research revealed that there were 3533 branches of small finance banks across 31 states and union territories, spanning a total of 46553 districts. The study highlighted the widespread and diverse

networking of small finance banks, emphasizing their significant contribution to fostering financial inclusion in India.

RBI (2021) In early 2007, India launched its green financing initiative. The Reserve Bank of India has also made several encouraging policy measures to boost its green financing initiatives since then. Since 2015, the small renewable energy sector has been included in its Priority Sector Lending (PSL) scheme. As of March 31, 2020, the total outstanding bank credit to the non-conventional energy sector was approximately 36,543 crores, accounting for approximately 7.9 percent of the total bank credit provided to the power generation sector.

Abdullah (2021) In his study of the relationship between financial inclusion and economic development in rural India, researcher focuses on evaluating the chain between the various aspects of financial inclusion and the growth of the country's rural economy. They have also researched India's financial inclusion concerns. In order to conduct their research, they used the grandeur causality test and vector auto-regression (VAR) models. They discovered during their research that financial inclusion can boost rural India's economic development and that various programs are working as planned to do so.

Sharma & Choubey (2021) If Green Banking projects can be managed more effectively, handling environmental concerns, and strengthening environmental issues would improve. Green projects can be made possible through effective resource planning, and banks can play a significant role in establishing favourable chances to improve the environment for both current and potential consumers.

Rout Sanat and Sahoo Sadananda (2021) India needs to get out of the current crisis quickly with immediate policy adjustments to revive its economy and meet its promise at the Paris agreement. Technology risk and credit risk must be managed with caution. Research and development of innovative green technology require funding. The energy sector has already proven to be one of the fastest expanding in the world, garnering massive amounts of investment with a lot of promise. Central banks and governments must collaborate to create dependable green financial policy frameworks that are more environmentally sustainable in the long run. The RBI has regulatory authority over money, credit, and the financial sector.

Mahesh K. M. et al., (2021) Objective is to raise awareness of farmer financial inclusion programs and to evaluate the effectiveness of different financial inclusion plans. According to the report, the Indian government launched several agricultural programs to encourage farmers to access credit. Most of these programs were effective and met expectations, but a small number of those designed to promote financial inclusion in the agricultural sector have not yet succeeded in doing so.

Kumar Sumit (2022) The total amount raised through green bonds at the BSE in fiscal year 2019-20 was INR 18.03 billion, up from INR 8.65 billion in fiscal year 2018-19, according to the BSE's annual report for fiscal year 2019-20. Within a year, there has been a considerable surge in green finance via domestic market green bonds. as the market swings toward rewarding companies that follow ESG principles. Public transportation, particularly electric vehicles, and solar energy are two key green industries that could benefit significantly from the issuance of green bonds. Policymakers may consider providing incentives to businesses in these developing industries to encourage them to raise financing in global and local bond markets, thereby driving their expansion.

Abebe & Kegne (2023) Enhanced savings behaviour, loan accessibility, skill-building workshops, and fostering women's entrepreneurship are advantages facilitated by microcredit programs led by MFIs, contributing to the growth of businesses and exposure in the entrepreneurial realm for women.

Vallabhaneni & Nithyashree (2023) The study finds a positive association between PMJDY and financial inclusion of Indian farmers, but not a positive relationship between PMFBY and financial inclusion of Indian farmers. The study also shows that the Pradhan Mantri Jan Dhan Yojana is to be given credit for 98.8% of India's farmers being financially included.

Chaturvedi Anubha (2023) The research investigates the nexus between financial innovation and growth within the State Bank of India (SBI), amid dynamic industry landscapes. Employing a descriptive and analytical approach, it scrutinizes SBI's financial performance using annual reports and Multiple Discriminate Analysis (MDA). The findings unveil diverse trends in SBI's financial health across different periods, with notable

innovations positively impacting the bank's performance and, consequently, fostering overall economic growth at the national level.

Objectives of the Study

1. To assess SBI's initiatives to promote financial inclusion through its digital transformation.
2. To assess how SBI's initiatives have affected the availability of financial services.
3. To identify the obstacles faced by SBI in implementing digital transformation initiatives for financial inclusion.
4. Make recommendations for how SBI may overcome the obstacles in the way of its efforts to promote financial inclusion and digital transformation.

Need for the Study

The crucial role that financial inclusion plays in promoting economic growth and decreasing inequities justifies the need for this study. Understanding how digital transformation affects financial inclusion is crucial as it permeates more and more of the banking sector. The State Bank of India's (SBI) innovative position in embracing digital technologies bears great relevance in India, where millions still lack access to formal financial services. This study aims to identify lessons that might help SBI, other financial institutions, and policymakers use technology successfully to improve financial inclusion. The study's results may also have wider global ramifications, adding to the conversation on financial inclusion and digital transformation in general, especially in areas with comparable problems.

Research Methodology

Data Collection: The study will use a mixed-methods approach, integrating qualitative and quantitative research approaches, to give a complete analysis of SBI Bank's digital transformation and its influence on financial inclusion.

1. Qualitative- In-depth studies will be performed to acquire insights into the strategies, difficulties, and policy frameworks that have impacted the digital transformation process.
2. Quantitative- Data analysis of financial reports will be performed to collect quantitative data on SBI's effectiveness of digital banking services, as well as the bank's performance towards financial inclusion.

Case Study Approach: The State Bank of India will be used as a full case study in the project, with an in-depth evaluation of its digital transformation plans, policies, and outcomes. This method gives a more detailed grasp of the subject.

Digital Transformation by SBI

The largest commercial bank in India, State Bank of India (SBI), has started a digital transformation journey to better serve its customers' evolving requirements and stay competitive.

Here are some of the recent SBI initiatives that have aided in the digital transformation-

Table 1: Initiatives Taken by State Bank of India

Initiative	Date of Initiation	Statistical Data
SBI Insta Account: A digital savings account that can be opened online or through the YONO mobile banking app in a few minutes.	April 2022	Over 1 million SBI Insta Accounts have been opened since its launch.
YONO Lite: A lightweight version of the YONO mobile banking app that is designed for customers with low-end smartphones or limited internet connectivity.	May 2022	Over 10 million customers have downloaded YONO Lite since its launch.
SBI Video KYC: A digital KYC (Know Your Customer) solution that allows customers to complete their KYC requirements remotely through a video call.	June 2022	Over 5 million customers have used SBI Video KYC since its launch.

SBI AI Chatbot: A chatbot that can answer customer queries and provide assistance with various banking transactions.	July 2022	SBI AI Chatbot has answered over 10 million customer queries since its launch
SBI Open Banking Platform: A platform that allows SBI to partner with fintech companies to develop and offer new digital financial products and services	August 2022	SBI has partnered with over 10 fintech companies to offer new digital financial products and services through its Open Banking Platform.
SBI FASTag App: A mobile app that allows customers to purchase and manage FASTags (electronic toll tags) for their vehicles.	September 2022	Over 1 million customers have downloaded the SBI FASTag app since its launch.
SBI Robo Advisor: A robo-advisory platform that helps customers invest in mutual funds based on their risk appetite and financial goals.	October 2022	Over 100,000 customers have used the SBI Robo Advisor platform since its launch.

To further alter its processes and enhance the client experience, SBI is also investing in cutting-edge technologies like blockchain, machine learning, and artificial intelligence. Here are some specific instances of how SBI's most recent initiatives in digital transformation are helping its users:

1. **MINGLE-** SBI MINGLE was first launched in July 2016. The introduction of SBI Mingle, their mobile banking app, is another significant initiative. It is an innovative project of the State Bank of India (SBI) that makes use of social media to deliver financial services and interact with customers. SBI Mingle's fundamental objective is to increase the usability, accessibility, and interactivity of banking services for younger, more tech-savvy generations and clients with access to the Internet. It aims to capitalize on the pervasive use of social media for banking and financial activities. approximately 1 million people have signed up for SBI Mingle, and over 10,000 of them are active users. It features more than 100 communities with a range of interests, including money, fashion, travel, and entertainment. Customers of SBI can benefit from SBI Mingle. They may stay in touch with SBI, find out about new goods and services, and receive assistance with their financial issues thanks to it.
2. **YONO-** SBI YONO was initiated in November 2017. The launch of SBI's digital banking platform, YONO, is one of the main

projects of its digital transformation. YONO is a one-stop shop for all SBI's banking and financial requirements, including account opening, money transfers, bill payments, and investment products. Additionally, YONO relates to several outside services, including e-commerce, travel, and food delivery. SBI YONO counts over 100 million downloads and more than 37 million registered users as of 2023. With over 20,000 daily transactions, the platform provides access to a wide range of financial and non-financial services, such as account management, fund transfers, and bill payment. Additionally, YONO has partnered with more than 30 e-commerce businesses, which has increased online purchasing transactions by 60% from the previous year. Recently they also introduced **YONO Lite** which is a simplified version of the YONO mobile banking app created for users with less advanced smartphones or spotty internet access.

3. **SIA:** It is a chatbot created by the State Bank of India (SBI). It is made to respond to consumer questions and help with different banking procedures. SBI YONO mobile banking, SBI internet banking, and the SBI 24-hour customer service helpline all offer SIA. Natural language processing (NLP) and artificial intelligence (AI) technologies power SIA. It can comprehend and address a variety of consumer inquiries, such as Account status and activity, Information about loans Investment items, Consumer assistance et cetera. Although SIA is still under development, it has already mastered the ability to respond to over 10 million consumer inquiries. It is accessible in 11 more Indian languages in addition to English and Hindi. AI is also being used by SBI to identify and stop fraud. SIA is a revolution in the banking industry
4. **Online Account Management for NRIs (SBI NRI Services):** In 2016, SBI elevated its online offerings for Non-Resident Indians (NRIs). A strategic project called SBI NRI Services intends to meet the banking and financial needs of Non-Resident Indians, a significant diaspora community. Over the past year, NRI customers' internet banking transactions have climbed by more than 50%. More than 2 million NRI customers of SBI use its online banking system. According to a recent SBI poll over 90% of NRI clients utilize online banking services to handle

their accounts in India. Compared to a few years ago, when fewer than 50% of NRI clients used online banking services, this represents a huge growth.

- 5. SBI YONO Krishi-** Specifically designed for farmers' requirements, SBI YONO Krishi is a smartphone application. This cutting-edge technology offers useful agricultural data, such as weather updates and crop prices. Additionally, it makes financial services like loans and insurance more accessible, enabling farmers to make better decisions, manage risk, and increase agricultural production.

SBI's Contribution's Towards Financial Inclusion

In contrast to financial exclusion, which occurs when certain services are unavailable or unaffordable, financial inclusion or inclusive financing refers to the provision of financial services at reasonable costs to disadvantaged and low-income parts of society. In India, the current focus of financial inclusion is limited to providing everyone with at least basic access to a savings bank account without frills. Financial inclusion has received considerably larger attention on a global scale. A current account or savings account is not considered to be a reliable indication of financial inclusion on its own. At the very least, "financial inclusion" initiatives should provide affordable access to a variety of financial services, such as savings, long and short-term credit, insurance, pensions, mortgages, money transfers, and more (*Ramkumar. V,2007*). The largest public sector bank in the country, the State Bank of India (SBI), has been instrumental in pushing this important objective. SBI has started a transformative journey to provide banking services to the unbanked and underserved parts of the public through a wide range of activities. below mentions are steps that outline SBI's influential activities and describe its trailblazing contributions to increasing financial inclusion in India-

- 1. Last mile connectivity:** The State Bank of India is driving the effort to make banking available to millions of people in the most remote areas of the nation through a network of more than 25,000 branches and 76,000 business correspondents. The outcome: The Pradhan Mantri Jan Dhan Yojana (PMJDY), which aims to provide financial inclusion for every household in the nation, has resulted in the opening of 492 million accounts,

and the largest lender in India has recorded the highest percentage (28%) of those accounts. Beyond just opening accounts, the state-owned bank is now pursuing financial inclusion 2.0. SBI Chairman Dinesh Kumar Khara stated before the World Economic Forum (WEF) that “when we launched these (accounts), they were all zero balance. The average balance in these accounts has increased over time to over 4,000. It implies that we should be able to pool (these) modest savings from all throughout the nation. Based on the amount in their accounts, SBI offers credit options to account holders with small enterprises. (Thakur, A.2023, July 6).

- 2. Doorstep Banking through Business Correspondents (BC)-** SBI was the first to deploy Business Correspondents (BCs) in order to bring banking services to India’s most rural regions. SBI has established a financial outreach network that crosses geographical boundaries with its more than 500,000 BCs dispersed around the nation. These BCs serve as middlemen, providing necessary services including account opening, cash in and outs, and financial transfers. Reaching out to people in remote and rural locations, where access to conventional bank branches is still scarce, has been made possible thanks to this strategic network. BCs have given people the ability to carry out necessary banking activities in their neighborhoods, promoting financial inclusion at the local level. Through BC channels, there were 49.29 crore financial inclusion transactions in the 2019–20 fiscal year. (Kalani, H. 2020, Oct 13)
- 3. Economic Development and Self-Sufficiency through Microfinance-** SBI is dedicated to ensuring that everyone has access to financial services, and this dedication extends to microfinance, where the bank offers loans to start-ups and small enterprises. The economic environment has been significantly impacted by this project. Millions of people have benefited from the bank’s microfinance loans, which gave them the money they needed to launch and grow their enterprises. For innumerable people, having access to credit has changed the game by generating income, and jobs, and reducing poverty. SBI’s microfinance programs have been crucial in promoting economic development and self-sufficiency.

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- 4. Promoting Digital Banking-** SBI has been at the forefront of offering cutting-edge banking products in the digital era. The bank provides a full range of online and mobile banking services, including ATM, internet, and mobile banking. The way that people access financial services has been changed by these digital channels. SBI's digital platforms enable millions of transactions on a daily average, improving accessibility and convenience for banking. People living in rural and isolated places, where the closest bank branch can be miles away, have benefited most from this. SBI's digital initiatives have lowered the obstacles to using financial services and put them at the fingertips of customers.

 - 5. Solutions for Inclusive Banking (*SBI Tiny and SBI Insta Account*)-** SBI is aware that there is still a digital divide in India, where many people have restricted access to smartphones and the internet. The bank established SBI Tiny, a mobile banking solution targeted at those with low-end handsets or spotty internet connectivity, to close this gap. Even people with little digital resources can access financial services thanks to this user-friendly website, which provides fundamental banking services like account opening, cash transactions, and fund transfers. The process of opening an account has also been made simpler with the SBI Insta Account. In just a few minutes, customers can start digital savings accounts online or through the YONO mobile banking app. By lowering paperwork and administrative barriers, this effort opens up banking to a wider range of people.

In a nutshell, the State Bank of India's unrelenting dedication to financial inclusion has had a profound impact on countless people's lives as well as the nation's banking scene. The gap between the unbanked and formal financial services has been closed by SBI by aggressively taking part in government-led initiatives like PMJDY, extending its branch network through Business Correspondents, and implementing cutting-edge digital solutions. The bank's efforts to promote economic growth, lessen inequality, and enhance the financial security of millions of Indians are demonstrated by its progress toward financial inclusion. As a shining example of financial inclusion, SBI continues to pave the path for a more prosperous and inclusive India where everyone has access to banking services and financial security.

Table 2: Quantitative Aspects of Financial inclusion and Digital transformation practices by State Bank of India

Year	No. of ATMs	Total Branches
2019	58,415	22,010
2020	58,555	22,141
2021	62,617	22,219
2022	65,030	22,266
2023	65,627	22,405

As per the data shown by SBI Annual Reports for the last 5 years, it can be concluded that number of ATMs and bank branches have been increasing in the recent years. This shows that bank has been doing a lot to reach out each individual and connect them with the banking environment. Customers may benefit from easier access to ATMs, particularly in remote or underdeveloped locations. In this way, SBI has been managing financial inclusion task efficiently.

Table 3: Trend of Digital Transactions in Recent Years

Years	2019	2020	2021	2022	2023
Share of transactions through alternate channels	88.1%	91.0%	93.0%	95.5%	97.0%

The “share of transactions through alternate channels” calculates the proportion of total financial transaction volume that uses the modern and digitalised channels of transaction as opposed to more conventional ones like cash or checks. Understanding how consumer preferences and technology are altering and how individuals conduct financial transactions is a crucial indicator for the banks.

As per the data mentioned above, it can be concluded that the alternate channels of transactions have been increasing in the recent years and thus it indicates a shift of customers towards digital payment options. In other words, it can be said that bank has been doing very well in field of digital transformation.

Challenges

Like many financial institutions, the State Bank of India (SBI) has

faced several obstacles on its path to digital transformation and financial inclusion. These difficulties cut across technological, governmental, operational, and social domains. Here are some of the main difficulties SBI is now facing:

- 1. Varying levels of digital literacy and awareness:** Diverse levels of digital literacy across SBI's customers pose an obstacle. In India, a sizeable segment of the population, particularly in rural and semi-urban areas, may not be familiar with or uncertain about adopting digital technologies. Comprehensive digital literacy programs are therefore required to inform users about the advantages and applications of online banking services.
- 2. Infrastructure Limitations:** In India, not all areas have equal access to dependable cell networks and internet connectivity. The absence of infrastructure in isolated and impoverished areas can make it difficult to use digital banking services. To expand its services to these regions, SBI must come up with creative alternatives, including using satellite-based internet or mobile banking devices.
- 3. Last-Mile Connectivity:** It is difficult to extend digital banking services to the last mile, especially in isolated rural locations. Building infrastructure, such as establishing banking correspondents and mobile banking units, demands a large investment. To guarantee that underprivileged populations may access digital financial services, SBI needs to bridge the connectivity gap.
- 4. Integration with Legacy Systems:** SBI operates in a sophisticated technological environment with legacy systems. It might be difficult and time-consuming to integrate brand-new digital solutions with these systems. A top priority task is to ensure a smooth transition while maintaining the operation of current services.
- 5. Social and Economic Divides:** Reducing social and economic divides among customers is a difficult task. SBI must make sure that people of all income levels can access and afford digital services. To satisfy the unique requirements of different consumer segments, customized solutions could be needed.

6. **Adoption Barriers:** It can be difficult to get customers to use digital banking services, especially the elderly or those who are less tech-savvy. SBI must create intuitive user interfaces, offer sufficient training, and provide incentives to encourage usage.
7. **Lack of inclusivity in Demographics:** It can be difficult to make sure that digital services are accessible to people from all different demographic groups, especially those who have limited access to technology. It's crucial to customize solutions to satisfy the requirements of various consumer groups.

Suggestions

1. For the purpose of educating clients about the benefits of digital banking and offering training on how to use these services, SBI has to finance digital literacy initiatives and awareness campaigns.
2. SBI must make investments in extending infrastructure to reach remote places, as well as consider alternate technologies like satellite-based communication.
3. In order to increase last-mile connectivity and make sure that even rural customers can access digital services, SBI must work with telecom companies and government initiatives.
4. To foster trust in digital transactions, SBI must give priority to cybersecurity measures, carry out regular security audits, and inform clients about online security best practices.
5. To manage infrastructure costs, SBI should carry out cost-benefit studies and investigate cost-sharing arrangements with businesses or governmental organizations.
6. SBI should put an emphasis on user-friendly design, offer individualized help to new users, and provide incentives to promote adoption among different demographics.

Conclusion

The State Bank of India's journey toward digital transformation serves

as an excellent example of how technology may be transformed to further the goals of financial inclusion. SBI has empowered marginalized people, increased access to financial services, and promoted inclusive growth through creative digital initiatives. To fully realize the potential of digital transformation in fostering financial inclusion, however, issues like digital literacy and infrastructural deficiencies must be addressed. Through prioritizing investments in cybersecurity, education, and digital infrastructure, stakeholders have the opportunity to build on SBI's achievements and expedite the shift towards inclusive finance for all.

The State Bank of India (SBI) has achieved notable strides in both financial inclusion and digital transformation. Financial inclusion is a continuous process, not a one-time endeavour. It is a sizable undertaking that calls for coordinated efforts from all parties involved, including the government, financial institutions, regulators, the corporate sector, and the general public. To expand its digital capabilities and connect with the unbanked and underbanked population, SBI has started a variety of projects. The customer experience has been enhanced thanks to SBI's digital transformation initiatives, which have also made it simpler for clients to access banking services. Millions of people have gained access to basic banking services thanks to SBI's financial inclusion initiatives, which have also helped them enter the mainstream financial system. SBI has made progress, but there are still certain issues that need to be resolved. Lack of client knowledge about SBI's digital products and services is one of the greatest problems. SBI needs to do more to inform its clients about the advantages of online banking. The requirement to adhere to different regulations relating to digital banking and financial inclusion presents another difficulty. Regardless of the difficulties, SBI is in a strong position to achieve financial inclusion and digital transformation in the years to come. SBI has a great reputation, sizable customers, and an extensive network of branches and ATMs. SBI is also spending money on new technology and educating its staff to enhance financial inclusion and digital transformation.

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