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Digital and financial literacy in India: Tools for inclusive growth

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Abstract

Digital and financial literacy are critical enablers of inclusive growth in India, especially in the context of a rapidly digitizing economy and expanding financial ecosystem. With a large section of the population still excluded from formal financial systems and digital access, efforts to improve literacy in these domains are gaining strategic importance. This article explores the current state of digital and financial literacy in India, examines key government and private sector initiatives, and evaluates their effectiveness in empowering individuals and communities. The study also delves into the challenges faced in rural and underserved areas, the gender divide, and the impact of literacy on financial inclusion, economic empowerment, and social development. The article concludes with recommendations to strengthen India's digital and financial literacy framework as a foundation for equitable and sustainable growth.

Keywords: Digital literacy, financial literacy, financial inclusion, inclusive growth, Digital India.

1. Introduction

Inclusive growth, which aims to ensure equitable opportunities for all segments of society, has emerged as a central goal of India's development policy. In a nation characterized by vast socio-economic disparities, inclusive growth is not merely about increasing GDP but also about empowering individuals, particularly those in rural and underserved communities, to actively participate in the economic mainstream. Two critical tools in achieving this objective are digital literacy and financial literacy, both of which have gained heightened significance in recent years with the rapid proliferation of technology and financial services.

Digital literacy refers to the ability to access, understand, evaluate, and communicate information using digital technologies. It includes basic computer and internet skills, digital communication, cybersecurity awareness, and familiarity with digital tools and services. Financial literacy, on the other hand, involves the understanding of basic financial concepts such as saving, budgeting, investing, banking, credit, insurance, and the responsible use of money. It enables individuals to make informed and effective financial decisions.

In India, the convergence of digital and financial literacy is particularly relevant due to the increasing reliance on digital platforms for financial transactions, welfare delivery, and public services. Initiatives such as the Jan Dhan Yojana, Aadhaar, and the Unified Payments Interface (UPI) have revolutionized financial access, but their success is largely dependent on the users' ability to navigate both digital tools and financial systems. A digitally literate population with strong financial awareness is therefore essential for reducing economic inequality, fostering entrepreneurship, and driving inclusive growth.

This article aims to explore the current state of digital and financial literacy in India, analyze the effectiveness of government and private sector initiatives, identify challenges and gaps, and recommend strategies to strengthen the role of literacy as a foundation for sustainable and inclusive development.

2. Current Landscape of Digital and Financial Literacy in India

India's vast and diverse population presents both a challenge and an opportunity when it comes to improving digital and financial literacy. Despite significant progress in internet penetration and financial inclusion, a large section of the population remains digitally and

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financially ill-equipped. Understanding the current landscape is crucial to designing effective interventions for inclusive growth.

2.1 Digital Literacy in India

Digital literacy in India has been expanding steadily with the advancement of the Digital India programme. According to the Ministry of Electronics and Information Technology (MeitY), digital penetration in urban areas exceeds 65%, while rural areas lag behind at around 30–35%. Though mobile phone usage is widespread, the ability to perform basic tasks like sending emails, using digital payment apps, or accessing government portals is limited, particularly in rural and low-income households.

The Pradhan Mantri Gramin Digital Saksharta Abhiyan (PMGDISHA), launched in 2017, has been a cornerstone in promoting digital literacy in rural areas. As of 2023, over 6.5 crore individuals have been trained under this scheme. However, issues such as lack of follow-up training, inadequate infrastructure, and poor internet connectivity still hinder its impact.

2.2 Financial Literacy in India

The financial literacy rate in India is also suboptimal. A 2019 National Centre for Financial Education (NCFE) survey revealed that only 27% of Indian adults were financially literate, meaning they understood basic concepts

like interest rates, inflation, risk diversification, and budgeting. Rural populations, women, and youth tend to have significantly lower financial awareness than their urban and male counterparts.

The Reserve Bank of India (RBI) and Securities and Exchange Board of India (SEBI) have launched several financial literacy campaigns, including Financial Literacy Week, school-level programs, and village adoption schemes. Despite these efforts, sustained behavior change remains elusive due to lack of contextual education, regional language content, and follow-through programs.

2.3 Interconnected Literacy and Financial Behavior

The growing reliance on digital banking and government welfare delivery through digital platforms (e.g., Direct Benefit Transfer, UPI, and Aadhaar-enabled payment systems) makes digital and financial literacy increasingly interconnected. A person's ability to receive a subsidy, operate a digital wallet, or secure a bank loan now depends not just on their financial understanding, but also on their ability to use a smartphone or access the internet.

Furthermore, the COVID-19 pandemic accelerated the shift toward digital payments, highlighting the urgency of bridging the digital-financial knowledge gap. A lack of this dual literacy can lead to digital exclusion, fraud vulnerability, and poor financial choices.

Table 1: Digital and Financial Literacy in India by Region and Gender

Demographic Category	Digital Literacy (%)	Financial Literacy (%)	Source
Urban Areas	65%	35%	MeitY, NCFE
Rural Areas	35%	22%	MeitY, NCFE
Males	60%	31%	NCFE Survey 2019
Females	40%	23%	NCFE Survey 2019
Youth (18–25 years)	70% (access only)	28%	RBI, NFEC, MeitY
Senior Citizens (>60 yrs)	15%	18%	RBI, MeitY

Note: Figures are approximations based on consolidated national survey data and reports published between 2019–2023.

Despite improvements, the need for integrated and inclusive programs that address both digital and financial literacy, especially for vulnerable and underserved groups, remains vital. These disparities underline the necessity for focused interventions tailored by region, gender, and age group.

3. Key Government Initiatives

Recognizing the transformative role of digital and financial literacy in nation-building, the Government of India has launched several large-scale programs aimed at bridging knowledge gaps, improving access, and empowering citizens. These initiatives span multiple ministries and agencies, including the Ministry of Electronics and Information Technology (MeitY), the Reserve Bank of India (RBI), the Ministry of Finance, and regulatory bodies such as SEBI and IRDAI. This section outlines the most impactful schemes that have shaped India's literacy landscape.

3.1 Pradhan Mantri Gramin Digital Saksharta Abhiyan (PMGDISHA)

Launched in 2017 under the Digital India initiative, PMGDISHA aims to make at least one person in every rural household digitally literate. The program trains beneficiaries to use digital devices, access internet services, and perform basic online tasks such as digital payments, email usage, and accessing government services.

As of 2023, PMGDISHA has trained over 6.5 crore rural individuals, making it one of the largest digital literacy programs in the world. The training curriculum is delivered through Common Service Centres (CSCs), and includes modules in regional languages to ensure inclusiveness. While the program has achieved remarkable reach, challenges remain in terms of post-training engagement, access to devices, and retention of skills.

3.2 Digital India Programme

The broader Digital India campaign, launched in 2015, encompasses multiple dimensions such as digital infrastructure development, digital empowerment of citizens, and digital delivery of services. Under this umbrella, initiatives like BharatNet (providing high-speed broadband in rural areas), DigiLocker, and e-Governance portals have facilitated easier digital access for citizens. Digital India indirectly supports literacy by building an ecosystem that promotes online education, digital banking, telemedicine, and employment platforms. As internet penetration improves, the emphasis on basic digital literacy becomes more crucial to ensure that citizens can make effective use of these services.

3.3 Pradhan Mantri Jan Dhan Yojana (PMJDY)

The PMJDY, launched in 2014, has been instrumental in expanding financial inclusion by providing zero-balance

savings accounts, along with access to debit cards, insurance, and pension schemes. As of 2024, over 50 crore Jan Dhan accounts have been opened, many for individuals previously excluded from the formal banking sector. To complement account opening, financial literacy camps were conducted at the village level through banks and regional rural banks (RRBs). These sessions cover savings, interest, insurance, ATM use, and avoiding fraud. While account ownership has increased dramatically, meaningful usage remains a concern without sufficient financial education.

3.4 Reserve Bank of India (RBI) Initiatives

The RBI has launched several strategic initiatives to improve financial literacy, including:

- **Financial Literacy Week (FLW):** Conducted annually with a specific theme (e.g., “Credit Discipline,” “Go Digital”), focusing on community education through banks, schools, and media.
- **Financial Education Trainers (FETs):** Designated personnel by banks and NGOs trained to conduct financial education at the grassroots.
- **RBI’s Comic Books and Posters:** Materials tailored for children and youth to instill financial habits early on.

Table 2: Overview of Major Government Schemes and Their Reach

Initiative	Launched	Focus Area	Reach/Impact (as of 2023–24)	Implementing Agency
PMGDISHA	2017	Digital Literacy (Rural)	6.5+ crore individuals trained	MeitY, CSC
Digital India	2015	Digital Ecosystem	90% villages connected via BharatNet	MeitY
PM Jan Dhan Yojana (PMJDY)	2014	Financial Inclusion	50+ crore accounts opened	Ministry of Finance
RBI Financial Literacy Week	2016	Financial Literacy	1 lakh+ awareness sessions/year	RBI
SEBI SMARTs Campaign	2013	Investor Education	20,000+ events conducted in rural areas	SEBI
NCFE-School Curriculum Project	2015	Youth Financial Literacy	Implemented in 3,000+ schools across India	NCFE, NCERT, CBSE

These programs collectively form the backbone of India’s digital and financial literacy ecosystem. However, their continued success depends on integration, regional customization, and follow-up mechanisms to convert awareness into sustained behavioral change.

4. Private and Civil Society Interventions

While government programs form the backbone of India’s digital and financial literacy efforts, the private sector and non-governmental organizations (NGOs) have played a critical complementary role. Through corporate social responsibility (CSR) initiatives, partnerships with government schemes, and independent campaigns, these actors have helped bridge local-level gaps, especially in hard-to-reach and marginalized communities.

4.1 Fintech and Banking Sector Initiatives

India’s booming fintech ecosystem, which includes digital wallets, neobanks, and app-based financial services, has taken a proactive role in promoting user education. Companies like Paytm, PhonePe, Google Pay, and Razorpay have launched in-app tutorials, regional language guides, and awareness videos to help users understand how to safely use digital payment tools. Traditional banks such as HDFC Bank, ICICI Bank, and SBI also run Financial Literacy Centres (FLCs) in both urban and rural areas. These centers conduct monthly camps focused on saving, credit discipline, digital banking, and fraud prevention. Many banks also support awareness through local branches, especially during RBI-mandated Financial Literacy Week.

3.5 Securities and Exchange Board of India (SEBI)

SEBI, in collaboration with stock exchanges and mutual fund organizations, conducts investor awareness programs across the country. These initiatives aim to build awareness of capital markets, mutual funds, and investor protection tools. Programs such as SMARTs (Securities Market Awareness Campaigns) target small investors and rural populations with free workshops, particularly focusing on investment risk, fraud protection, and retirement planning.

3.6 Integration into School Curriculum

The NCFE (National Centre for Financial Education), along with the CBSE and NCERT, has initiated efforts to incorporate financial literacy into school curricula, especially at the secondary level. Topics include saving habits, budgeting, investment basics, and digital transaction safety. These efforts aim to create long-term behavioral change by targeting individuals in their formative years. Pilot programs have already shown promising results in improving financial decision-making among youth.

4.2 CSR-Driven Literacy Campaigns

Private companies operating in various sectors contribute to literacy efforts under their mandated CSR obligations. Several large corporations have adopted villages and districts to carry out digital education projects, often in collaboration with state governments. For instance:

- **Infosys Foundation and Tata Trusts** have supported digital literacy labs in rural schools.
- **HDFC Bank’s Parivartan Program** focuses on financial literacy for women self-help groups (SHGs).
- **Mahindra Finance** partners with NGOs to deliver training modules on credit use, insurance, and digital transactions.

Such campaigns often use innovative tools like storytelling, audio-visual material, mobile vans, and gamified learning to improve impact and retention.

4.3 NGOs and Community-Based Models

NGOs are often the most effective change agents in areas where trust in institutions is low. Organizations like Pratham, Digital Empowerment Foundation (DEF), Sa-Dhan, and SEWA Bharat run grassroots-level digital and financial literacy workshops across India. Their models typically involve:

- **Peer Educator Training:** Training local volunteers to educate their own communities.
- **Digital Resource Centres:** Offering access to internet and guided instruction in low-connectivity areas.

- **Women-Focused Programs:** Targeting digital inclusion and economic independence for women.

saving, using ATMs, and mobile apps. These efforts not only increase knowledge but also help build confidence and agency.

For example, SEWA Bharat's financial literacy modules for women workers include practical sessions on budgeting,

Table 3: Selected CSR and NGO Programs Supporting Literacy Goals

Organization / Initiative	Type	Focus Area	Notable Impact
HDFC Bank – Parivartan Program	CSR	Financial literacy for SHGs	Reached 25 lakh+ women in 22 states
Infosys Foundation – School Labs	CSR	Digital literacy in schools	Over 1,000 digital labs installed
Tata Trusts – Digital Saksharata	CSR/NGO	Rural digital empowerment	Trained over 10 lakh rural citizens
SEWA Bharat	NGO	Women's financial empowerment	Trained over 1 lakh informal sector workers
Digital Empowerment Foundation (DEF)	NGO	Digital literacy in underserved areas	600+ Community Information Resource Centres

Through partnerships, innovation, and grassroots reach, private players and NGOs have become indispensable actors in India's drive toward digital and financial empowerment. Their adaptability and community presence allow them to deliver targeted, culturally sensitive interventions that often go beyond the scope of large-scale government programs.

5. Impact on Inclusive Growth

The intersection of digital and financial literacy has significantly influenced India's journey toward inclusive growth. When citizens possess both digital competency and financial awareness, they are more likely to participate meaningfully in the economy, access formal financial services, benefit from government schemes, and make informed decisions that enhance their social and economic well-being.

5.1 Financial Inclusion and Bank Account Usage

India's financial inclusion efforts, particularly through schemes like PMJDY, have been remarkably successful in improving account ownership. As of early 2024, over 50 crore Jan Dhan accounts have been opened, with more than 60% held by rural citizens and over 55% by women. However, account usage was initially low due to lack of understanding about banking functions.

With targeted literacy interventions, account dormancy has decreased significantly. A World Bank Findex (2021) ^[6] update showed that 78% of account holders in India had conducted at least one digital transaction in the past year—a sharp rise compared to 40% in 2014. Financial literacy campaigns run by RBI and partner banks have played a key role in improving active usage, credit discipline, and savings behavior.

5.2 Digital Transactions and Rural Penetration

The rise in digital payment adoption—fueled by platforms like UPI, BHIM, and Aadhaar-enabled Payment Systems (AePS)—has further transformed the financial landscape. The total number of UPI transactions crossed 14,00 crores per month in 2024, with a notable share originating from tier-3 towns and rural areas.

Digital literacy has been instrumental in this shift. Beneficiaries who were once wary of digital apps are now using mobile wallets, QR codes, and online banking for daily transactions. Government welfare transfers (DBT), digital pensions, and rural employment payments are now

seamlessly deposited into accounts accessed via mobile apps or micro-ATMs.

5.3 Empowerment of Women and Marginalized Communities

Literacy programs targeting self-help groups (SHGs), women entrepreneurs, and migrant workers have had profound impacts on empowerment. For example, digital and financial training among SHG women in Tamil Nadu and Odisha has led to improved savings behavior, better debt management, and increased micro-enterprise development.

Women who earlier relied on middlemen to access financial services are now independently handling bank transactions, applying for loans, and managing digital tools. This has had ripple effects in areas like children's education, nutrition, and family health decisions.

5.4 MSME Growth and Entrepreneurship

Micro, small, and medium enterprises (MSMEs)—which contribute nearly 30% to India's GDP—have seen tangible benefits from improved literacy. Digital onboarding onto GST, UDYAM registration, and e-commerce platforms like GeM (Government e-Marketplace) has increased due to training in digital tools.

Financial literacy has also helped entrepreneurs make better decisions regarding borrowing, investment, and insurance. Schemes such as MUDRA loans have been more effectively accessed in districts where training was provided through NGOs and FLCs (Financial Literacy Centres).

5.5 Overall Inclusion and Economic Participation

The synergy of digital and financial knowledge has led to broader economic inclusion. Citizens now engage with formal systems for:

- Saving in bank accounts
- Investing in small savings and mutual funds
- Accessing health and life insurance
- Availing credit under formal channels
- Participating in e-governance platforms

This enhances their resilience to financial shocks, reduces exploitation by informal moneylenders, and promotes informed participation in local economies.

Table 4: Impact Indicators – Growth in Access, Usage & Inclusion Post-Literacy Initiatives

Indicator	2014	2024	Change (%)	Key Drivers
Adults with Bank Accounts (%)	53%	80%	+51%	PMJDY, RBI Awareness, SHG outreach
Active Digital Transaction Users (%)	40%	78%	+95%	UPI, Digital India, PMGDISHA
Women Account Holders (as % of total)	47%	55%	+17%	SHG training, HDFC Parivartan, SEWA
Rural UPI Adoption (transactions/month)	5 crore	45 crore	+800%	PMGDISHA, Fintech Outreach, CSCs
MSMEs using Digital Tools (%)	25%	55%	+120%	GST Literacy, UDYAM Registration Drives

Sources: RBI, NPCI, MeitY, NCFE, World Bank Findex, NPCI UPI Data (2014–2024)

In sum, the combined effect of digital and financial literacy is visible not only in statistics but also in stories of individual transformation. From tribal women running digital banking kiosks to youth launching e-commerce startups in small towns, literacy has become the enabler of aspirations and inclusion.

6. Challenges and Gaps

Despite significant advancements in digital infrastructure and financial outreach, India continues to face formidable challenges in achieving universal digital and financial literacy. These challenges are multidimensional-rooted in infrastructure gaps, socio-cultural norms, educational limitations, and systemic exclusions. Without addressing these barriers, the benefits of literacy programs may remain limited to a subset of the population.

6.1 Digital Infrastructure Deficits

Although initiatives like BharatNet have extended broadband connectivity to many rural areas, last-mile connectivity remains inconsistent. Many villages still suffer from poor or intermittent internet service, lack of electricity, and insufficient mobile penetration. These limitations restrict the effectiveness of digital training programs and inhibit the real-world application of digital skills.

Further, the affordability of smartphones, data plans, and computers continues to be a constraint, particularly among Below Poverty Line (BPL) families. Without access to devices, literacy alone cannot lead to practical digital participation.

6.2 Language and Content Accessibility

India's linguistic diversity is a unique challenge. Most digital platforms and financial tools were initially developed in English or Hindi, creating a barrier for users in non-Hindi speaking states. Although recent developments have led to increased regional language support, the lack of contextualized, vernacular, and culturally relevant content continues to impede learning and adoption, especially

among the elderly and women in rural areas.

6.3 Cybersecurity and Trust Deficit

A growing concern linked to digital financial usage is fraud and cybercrime. As first-time users begin to transact digitally, many fall prey to phishing scams, fake OTP calls, and fraudulent app links. The fear of being scammed leads to mistrust, which in turn discourages continued usage of digital tools.

Moreover, many beneficiaries of government welfare programs have been subjected to biometric authentication failures (especially elderly or manual laborers), leading to denied benefits and eroded trust in digital systems.

6.4 Socio-Cultural and Gender Barriers

In several communities, women and girls still face restrictions on accessing mobile phones, attending training sessions, or handling household finances. Gendered expectations and lower education levels among women contribute to a gender gap in both digital and financial literacy.

According to a GSMA Mobile Gender Gap Report (2023), Indian women are 30% less likely than men to own a mobile phone and 50% less likely to use mobile internet, which has a direct impact on their ability to engage with digital finance.

6.5 Lack of Follow-Through and Reinforcement

While training programs like PMGDISHA offer valuable first-time exposure, they often lack continuous learning modules or support mechanisms. Once the training is over, many beneficiaries lose touch with digital practices due to lack of handholding, evolving technology, or simply forgetting processes.

Furthermore, teacher and trainer quality, especially in remote areas, is often inadequate. Many trainers are poorly compensated, have limited pedagogical skills, or lack updated knowledge of digital tools and financial products.

Table 5: Major Challenges and Policy Gaps Identified

Challenge	Description	Affected Groups	Suggested Intervention
Poor Last-Mile Digital Connectivity	Unreliable internet and electricity	Rural, tribal regions	Accelerate BharatNet Phase-II, solar-powered kiosks
Device & Data Affordability	Smartphones and internet still unaffordable for the poor	BPL families, senior citizens	Subsidized devices under CSR, community labs
Language Barriers	Lack of localized content	Non-Hindi speakers, elderly	Regional language app development
Cybersecurity Risks & Mistrust	High vulnerability to digital fraud	First-time users, elderly	National digital safety awareness drives
Gender Digital Divide	Women's limited access to devices and literacy	Women in rural and conservative areas	Targeted women literacy cells, SHG-based models
Inadequate Trainer Ecosystem	Lack of continuous training and professional educators	Entire rural learner base	Train-the-trainer models, certification incentives

Addressing these barriers requires multi-stakeholder collaboration, long-term investment, and culturally sensitive program design. Bridging these gaps is not only necessary for inclusion but also critical to sustaining the gains of literacy programs.

7. Case Studies and Success Stories

Real-world examples from across India illustrate how integrated digital and financial literacy programs can significantly transform communities. These localized success stories demonstrate the importance of grassroots engagement, contextual content, and sustained mentorship in ensuring long-term impact.

7.1 Tamil Nadu: SHGs Driving Financial Empowerment

In Tamil Nadu, the state government in collaboration with UNDP and Indian Bank launched a program to train Self-Help Groups (SHGs) on digital financial services. These groups, composed mainly of women from rural and semi-urban areas, received hands-on training in mobile banking, UPI apps, and financial record keeping.

After the training, several SHG leaders began acting as Digital Sakhis, helping other women in their communities conduct digital transactions and apply for loans. Many women reported an increase in their household savings and a better understanding of budgeting and debt management. Some even began micro-entrepreneurship ventures using loans accessed digitally.

7.2 Uttar Pradesh: PMGDISHA Centers in Action

In districts like Barabanki and Banda, Common Service Centres (CSCs) under the PMGDISHA scheme have become active learning hubs. These centers are run by trained local youth who teach villagers how to use smartphones, browse the internet, operate digital wallets, and navigate government e-services.

One such center in Banda district trained over 500 people in three months, including elderly citizens who had never used a phone before. Participants reported feeling empowered when they could check their pension balances or book train tickets online without external help. The cascading effect of such training helped create a culture of digital self-reliance.

7.3 Northeast India: UPI Adoption in Remote Areas

In the state of Arunachal Pradesh, digital literacy efforts led by local NGOs in partnership with fintech companies introduced tribal communities to mobile-based UPI payments. Villages that earlier depended heavily on cash transactions are now regularly using QR-code payments at local kirana stores.

A young entrepreneur in Tawang launched a tea stall that exclusively accepts digital payments, inspired by a literacy workshop. His business now attracts more customers and serves as a local demonstration of the ease and safety of cashless transactions.

7.4 Maharashtra: Mobile Vans for Financial Education

In parts of Vidarbha and Marathwada, financial literacy vans supported by HDFC Bank's Parivartan Program travel to remote villages with audio-visual materials, games, and live demonstrations. These mobile units have educated over 10 lakh individuals on the importance of saving, using ATMs, applying for insurance, and protecting against cyber fraud.

Locals report a marked increase in confidence and independence when it comes to managing their own finances. Some elderly citizens who were previously dependent on others for ATM withdrawals now proudly operate machines on their own.

7.5 Odisha: Digital Education in Tribal Regions

In tribal pockets of Koraput and Rayagada, NGOs such as Digital Empowerment Foundation (DEF) have set up Community Information Resource Centres (CIRCs). These centers provide digital access and training in Odia and tribal dialects. The participants, mostly tribal youth and women, have begun using the internet for weather updates, market prices, job search, and online education.

One woman, previously employed as a daily wage laborer, now runs a CIRC herself-offering digital services like form filling, payment of utility bills, and even assisting with telemedicine calls. Her story reflects the multiplier effect of localized literacy programs.

These stories affirm that well-designed, community-led interventions can lead to meaningful and lasting transformation. They showcase how combining digital tools with financial knowledge unlocks empowerment, entrepreneurship, and inclusive growth-especially for those at the bottom of the socio-economic pyramid.

8. Recommendations

As India aims to achieve inclusive, equitable, and sustainable growth, enhancing digital and financial literacy must remain at the core of policy and practice. While current efforts have laid a strong foundation, future strategies must focus on scale, depth, accessibility, and sustainability. The following recommendations outline actionable steps to build a truly empowered and literate society.

8.1 Integrate Literacy into Formal Education

One of the most effective long-term strategies is to institutionalize digital and financial literacy in the school curriculum, beginning from the upper primary level. Concepts such as saving, digital safety, interest calculation, and online services can be introduced in a contextual, interactive manner. Partnerships between the NCERT, CBSE, and State Boards must ensure uniform curriculum adoption, while leveraging digital platforms like DIKSHA for delivery.

8.2 Expand Community-Based Training Models

The government should scale up community learning hubs, including Common Service Centres (CSCs), Financial Literacy Centres (FLCs), and CIRCs in underserved regions. These hubs must be equipped with internet access, regional language content, and trained educators to deliver periodic refresher training. Special emphasis must be placed on tribal, hilly, and left-wing extremism (LWE)-affected areas.

8.3 Promote Multilingual and Inclusive Content

Digital and financial learning materials should be developed in all 22 scheduled languages and major dialects. Content must be tailored for people with disabilities (PwDs), elderly citizens, and low-literacy individuals, using audio-visual formats, interactive apps, and gamified tools. This is particularly essential to bridge the rural-urban and gender divides.

8.4 Strengthen Cybersecurity Awareness

To build trust in digital financial systems, national and local campaigns must promote cyber hygiene practices, such as safe browsing, OTP protection, secure password use, and reporting frauds. Banks, telecom providers, and app developers should embed user education directly into their service workflows.

8.5 Foster Public-Private Partnerships

Scaling outreach and innovation requires robust collaboration between government, private firms, and NGOs. CSR funds should be channeled toward targeted training programs. Fintech and ed-tech companies must co-create curriculum and tools with government agencies to ensure contextual relevance and technical accuracy.

8.6 Monitor and Evaluate Impact

Regular impact assessments must be institutionalized to track not just the reach, but the effectiveness of literacy programs. Evaluation metrics should include behavior change indicators such as increase in digital transactions, loan repayment, savings, and reduction in fraud vulnerability.

These recommendations, if implemented in a coordinated and sustained manner, will help ensure that every Indian—not just the urban elite—has the skills, knowledge, and confidence to participate in the formal digital and financial ecosystem.

9. Conclusion

Digital and financial literacy are fundamental to India's economic and social development. By aligning policy, technology, and education, India can build a future-ready population that contributes meaningfully to its inclusive growth journey.

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