

REVIEWER'S REPORT

Manuscript No.: IJAR-55457

Title: Financial Inclusion in Karnataka.

Recommendation:

Accept after minor revision.

Rating	Excel.	Good	Fair	Poor
Originality	✓			
Techn. Quality	✓			
Clarity	✓			
Significance		✓		

Reviewer Name: Dr. Bishwajit Rout

Reviewer's Comment for Publication.

(To be published with the manuscript in the journal)

The reviewer is requested to provide a brief comment (3-4 lines) highlighting the significance, strengths, or key insights of the manuscript. This comment will be Displayed in the journal publication alongside with the reviewers name.

- Significance:** The study is significant as it empirically demonstrates the role of financial inclusion in enhancing the socio-economic conditions of vulnerable households. By focusing on Karnataka, it provides region-specific insights that are valuable for policymakers designing inclusive growth strategies. The research strengthens evidence linking access to formal finance with poverty reduction, human development, and equitable economic participation.
- Strength:** The key strengths include a strong theoretical foundation, extensive literature coverage, rich primary data, and the integration of rural–urban perspectives. The study's multi-dimensional approach to financial inclusion and its emphasis on socio-economic impact enhance its academic and policy relevance. The proposed three-stage model offers a practical roadmap for inclusive financial system design.
- Key Insight:** The central insight is that financial inclusion is not merely about access to banking services but about improving the absorptive capacity of vulnerable households. When combined with welfare support, literacy, and institutional outreach, formal finance significantly enhances socio-economic outcomes and inclusive growth. This underscores the need for integrated, pro-poor financial inclusion strategies rather than standalone banking initiatives.

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Reviewer's Comment / Report

The paper titled “*Financial Inclusion in Karnataka*” examines financial inclusion in Karnataka, linking it to inclusive growth and poverty reduction through improved access to formal financial services for vulnerable households. Using primary data from Karnataka's revenue divisions, it reveals regional variations in access and usage, demonstrating positive socio-economic impacts like enhanced stability and empowerment. The study proposes a model for a more pro-poor financial system, contributing meaningfully to India's policy discourse on financial mainstreaming despite some textual fragmentation.

Suggestions for Improvement:

1. Improve coherence by clearly linking theory, policy background, and research motivation.
2. Strengthen the justification for focusing specifically on Karnataka. Clearly articulate the research gap at the end of the section.
3. Align each research question explicitly with a corresponding objective.
4. Organize literature thematically rather than chronologically. Reduce excessive listing of studies and improve analytical comparison.
5. Incorporate more recent empirical studies on financial inclusion in India.
6. Reduce excessive institutional detail unrelated to hypothesis testing.
7. Strengthen linkage between supply-side mechanisms and inclusive growth.
8. Clearly justify the selection of BPL households as the target sample. Explain the rationale for sample size determination.
9. Provide details on questionnaire design and validation. Discuss potential sampling and response biases.
10. Improve clarity in explaining data classification and scaling methods. Integrate tables more effectively into the narrative discussion.
11. Improve clarity in regression interpretation and model explanation. Condense conclusions to avoid restating results verbatim.
12. Separate conclusions, policy implications, and recommendations clearly. Strengthen linkage between findings and proposed three-stage model.

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This manuscript offers a comprehensive empirical assessment of financial inclusion and its role in inclusive growth in Karnataka. The study is theoretically grounded, policy-relevant, and supported by robust primary data. However, improvements are required in structure, conciseness, critical synthesis of literature, and clarity of methodology. With substantial revisions focusing on analytical depth and presentation quality, the paper has strong potential for publication in IJAR. Addressing the identified weaknesses will make it suitable for publication in IJAR.

I recommend this paper for publication after minor revision.