

## ROLE OF FINANCIAL LITERACY IN ADOPTION OF DIGITAL PAYMENTS IN INDIA

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**DOI: 10.5958/2249-877X.2023.00009.7**

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### ABSTRACT

*Financial inclusion is an essential concept in finance that aims to make different financial goods and services easily accessible and affordable to all individuals and organisations, particularly those who are currently excluded from the formal financial system. One of the most critical factors impacting rural people's access to financial services is financial literacy. This study investigates the role of financial literacy in bridging the digital divide and promote equitable adoption of digital payments in India. This paper also talks about how fintechs can foster financial literacy in the country. The study uses exploratory research design and is conducted using various secondary data sources. This study offers significant recommendations for improving financial inclusion in underdeveloped countries. As per the study, an extensive and long-term educational plan should be widely delivered to rural people in order to achieve considerable progress in financial inclusion, a key driver of poverty reduction and wealth development.*

**KEYWORDS:** *Financial Inclusion, Financial Literacy, Digital Payments, Mobile Payments, Economic Growth.*

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