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Sustainable Financial Services for a Developing Rural Economy: Establishing Needs and Prospects for Growth through Microfinance Institutions (MFIs)

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ABSTRACT Financial exclusion of poor in rural areas of a developing country such as India is a major bottleneck in generating economic growth. The study suggests that building micro-finance institutional network would mitigate the effects of financial exclusions to a great extent and help generate economic growth in rural areas and in particular the marginal and poor villagers who are entrepreneurial but lack the wherewithal.