

# Caii

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# State of Inclusive

## Growth

  
SKOCH GROUP  
GROWTH | LIVELIHOODS | EQUITY  
www.skoch.in



Inclusive Governance,  
Inclusive Economics

Delivering on  
Financial Inclusion

Accelerating  
Financial Deepening

## 95<sup>th</sup> SKOCH Summit

18th November 2023 | 09:00 - 17:30

Constitution Club of India, New Delhi

Supported by



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CATALYSING LIVELIHOODS  
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INCLUSION  
MAINSTREAMING THE MARGINALISED



Sa-Dhan  
Fostering Inclusive Impact Finance



# State of Inclusive Growth

95<sup>th</sup> S<OCH Summit

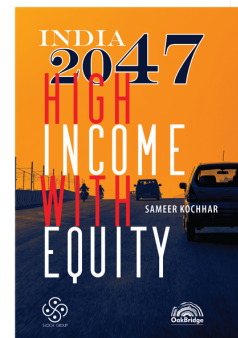
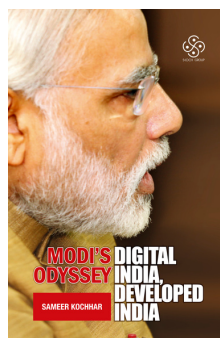
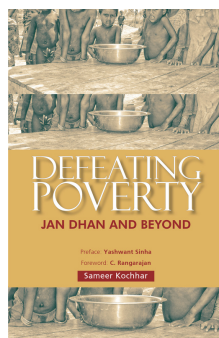
**18th November 2023 | 09:00 - 17:30**  
Constitution Club of India, New Delhi





## INAUGURAL SESSION

0900 - 1000



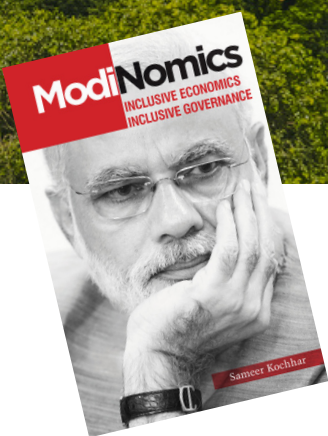
While Inclusive Growth has been on the political radar since 2004, it got a big fillip in 2014, with Inclusive Governance and Inclusive Economics being identified as the bedrock of Inclusion. This was articulated for the first time in the book *ModiNomics*, released in February 2014 and drew from the Gujarat Model of Chief Minister Modi.

In May 2014, Modi was sworn in as the Prime Minister. His reforms agenda incorporated hitherto unaddressed governance reforms to go in tandem with the economic reforms to make socio-economic delivery sharper. Population scale Information Infrastructure was put in place to make the reach of governance and welfare ubiquitous.

Thinking big and implementing big has been the hallmark of the Modi Government since 2014. Be it Jan Dhan-Aadhar-Mobile; Infrastructure, roads, ports, and airports; Pradhan Mantri Awas Yojana, Pradhan Mantri Mudra Yojana, Aspirational Districts, Har Ghar Jal and so on, the rollout has been fast and furious.

Nine years on and two years of COVID-19 later, what is the State of Inclusive Growth in India?

09:00-09:45	Arrival, Meet and Greet, Formal Photograph
0945-1000	National Anthem, Welcome and Opening Remarks



# INCLUSIVE GOVERNANCE INCLUSIVE ECONOMICS



## DID MODINOMICS DELIVER?

1000 - 1100

'Sabka Saath, Sabka Vikas' Slogan from Gujarat evolved into 'Sabka Saath, Sabka Vikas, Sabka Prayas and Sabka Vishwas.' This statement is as inclusive as it possibly can be. Prime Minister has also set a target for India to become a developed country by 2047. At SKOCH, we have always believed that India needs job-generative, spatially dispersed, equitable and sustainable growth.

The roadmap for this we have articulated in our series of books, including ModiNomics, Defeating Poverty, Digital India – Developed India, India 2030, and the recent India 2047 – High Income with Equity. Several book recommendations have been implemented; others are work in progress.

The debate on Indian Social Democracy and funding it is far from over and finds prominence in every manifesto. So does the issue of jobs, livelihoods, and inequities. It's time to take stock of to what extent ModiNomics has delivered and what needs to be done moving forward.

Some speakers are subject to confirmation

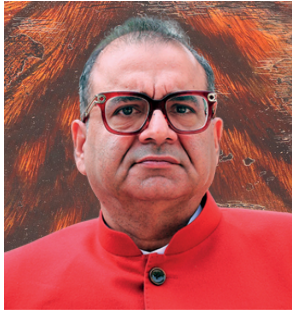


# INCLUSIVE GOVERNANCE INCLUSIVE ECONOMICS

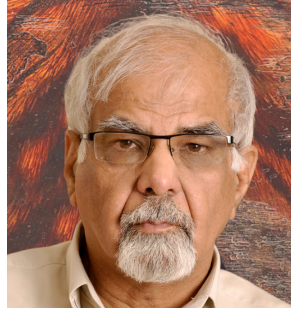
## DID MODINOMICS DELIVER?

1000 - 1100

Moderator



**Mr Sameer Kochhar**  
Chairman  
SKOCH Group



**Dr Surjit S Bhalla**  
Former Part-Time Member  
EAC- PM



**Dr Subhash Chandra Garg**  
Former Finance & Economic Affairs  
Secretary



**Ms Reema Nanavaty**  
Director, SEWA



**Dr Charan Singh**  
CEO and Founder Director  
EGROW Foundation



**Mr Anil Bhardwaj**  
Secretary General  
FISME

1000 - 1100	<b>Moderator: Mr Sameer Kochhar</b> , Chairman, SKOCH Group
	<b>Dr Surjit S Bhalla</b> , Former Part-Time Member, EAC- PM
	<b>Dr Subhash Chandra Garg</b> , Former Finance & Economic Affairs Secretary
	<b>Ms Reema Nanavaty</b> , Director, SEWA
	<b>Dr Charan Singh</b> , CEO and Founder Director, EGROW Foundation
	<b>Mr Anil Bhardwaj</b> , Secretary General, FISME
1100-1105	'Nazrana' Performance
1105-1125	Awards
1125-1130	'Nazrana' Performance
1130-1145	Awards

Some speakers are subject to confirmation



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# SPEEDING SOCIAL INCLUSION

## INCLUSION DIALOGUE

1145 - 1200



**Mr Sameer Kochhar**  
Chairman  
SKOCH Group



**Dr Saurabh Garg**  
Secretary, Department of  
Social Justice and Empowerment

1145-1200

**Dr Saurabh Garg**, Secretary, Department of Social Justice and Empowerment in conversation with **Mr Sameer Kochhar**, Chairman, SKOCH Group

Some speakers are subject to confirmation



# LAND REFORMS AND INCLUSIVE GROWTH



## SEASONED DIALOGUE

1200 - 1215



**Dr Gursharan Dhanjal**  
Vice-Chairman  
SKOCH Group



**Mr Ajay Tirkey**  
Secretary, Dpt of Land Resources,  
Ministry of Rural Development

1200-1215	<b>Mr Ajay Tirkey</b> , Secretary, Department of Land Resources, Ministry of Rural Development in conversation with <b>Dr Gursharan Dhanjal</b> , Vice-Chairman, SKOCH Group
1215-1220	Awards

Some speakers are subject to confirmation



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# INCLUSIVE BANKING FUNDAMENTAL TO INCLUSIVE GROWTH



## CHAT WITH ROHAN

1220 - 1235



**Mr Rohan Kochhar**  
SKOCH Development Foundation



**Mr Chandra Shekhar Ghosh**  
MD & CEO, Bandhan Bank

1220-1235

**Mr Chandra Shekhar Ghosh**, MD & CEO, Bandhan Bank in conversation with  
**Mr Rohan Kochhar**, SKOCH Development Foundation

Some speakers are subject to confirmation



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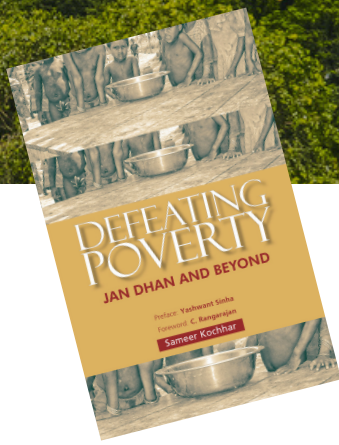
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# DELIVERING ON FINANCIAL INCLUSION



## LIFE AFTER UNIVERSAL FINANCIAL ACCESS

1230 - 1330

Credit gaps in India declined by 12.01 percentage points in seven years between 2015 and 2022 as against a mere 6.22 percentage points drop in the previous 14 years between 2001 and 2015, showing an impressive outcome of the Financial Inclusion initiatives taken by Prime Minister Narendra Modi government. The correlation to multi-dimensional poverty outlines how increasing access to credit reduces poverty.

As we celebrate the achievement of universal financial access, it is crucial to consider what comes next. Sustaining and enhancing financial inclusion, ensuring that it continues to empower individuals and communities on their journey to economic prosperity and social development.

- What could be the path from universal financial access to universal economic outcomes?
- How can we take care of consumption credit without impacting the productive credit?
- What can speed up livelihood linkages and better deliver poverty alleviation?

Some speakers are subject to confirmation



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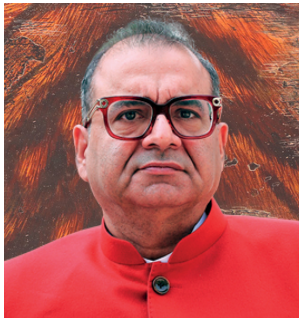
# DELIVERING ON FINANCIAL INCLUSION



## LIFE AFTER UNIVERSAL FINANCIAL ACCESS

1230 - 1330

Moderator



**Mr Sameer Kochhar**  
Chairman  
SKOCH Group



**Dr Sumita Kale**  
CEO & Senior Fellow  
Indicus Foundation



**Mr Jiji Mammen**  
Executive Director & CEO  
Sa-Dhan



**Mr Rajesh Deshmukh**  
General Manager Incharge  
Bank of Maharashtra



**Ms Poppy Sharma**  
General Manager  
Central Bank of India



**Mr Dharmveer Singh Shekhawat**  
General Manager, Bank of India

1230-1330	<b>Moderator: Mr Sameer Kochhar</b> , Chairman, SKOCH Group
	<b>Dr Sumita Kale</b> , CEO & Senior Fellow, Indicus Foundation
	<b>Mr Jiji Mammen</b> , Executive Director & CEO, Sa-Dhan
	<b>Mr Rajesh Deshmukh</b> , General Manager Incharge, Bank of Maharashtra
	<b>Ms Poppy Sharma</b> , General Manager, Central Bank of India
	<b>Mr Dharmveer Singh Shekhawat</b> , General Manager, Bank of India
1330-1430	Lunch Break
1430-1435	'Nazrana' Performance
1435-1455	Awards
1455-1500	'Nazrana' Performance
1500-1520	Awards

Some speakers are subject to confirmation



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# ACCELERATING FINANCIAL DEEPENING



## MAKING A BUSINESS CASE

1525 - 1625

India has made considerable progress in financial development and deepening since Prime Minister Modi assumed office in 2014. The most significant contributor to the deepening of the financial world in the past nine years is the broadening of financial markets and increased awareness and participation in mutual funds and pension funds. The headroom for growth remains enormous, and a large part of the opportunity needs to be addressed.

Other significant contributors to financial deepening in the nine years between 2013-14 to 2021-22 are the surge in non-life insurance premiums and household sector credit. The external debt taken on by the government has been stable, with the debt securities issued by financial and non-financial corporations moderately fluctuating over time.

However, several areas need attention. Notable among them is private sector credit, especially the credit to micro, small and medium enterprises (MSMEs).

Spatial financial dispersal is as essential as deepening itself. The task of doing so is expensive and has additional overheads.

Both financial inclusion and deepening have associated costs in terms of literacy, capacity building and reaching the unreached. These may be viewed as costs to increase socio-economic development, and someone has to foot the bill.

- How good is the understanding of realistic costs and margins required for the business to be feasible?
- How can combining technology with last-mile outreach help?
- How imperative is the market to be competitive and non-monopolistic to enhance inclusion?

Some speakers are subject to confirmation



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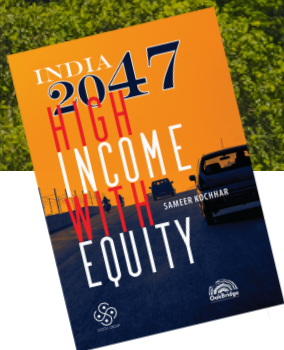
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# ACCELERATING FINANCIAL DEEPENING



## MAKING A BUSINESS CASE

1525 - 1625

Moderator



**Mr Sameer Kochhar**  
Chairman  
SKOCH Group



**Dr Deepali Pant Joshi**  
Former Executive Director  
Reserve Bank of India



**Mr Sriram Iyer**  
Chief Executive Officer  
HDFC Pension Management



**Mr Amit Jain**  
Chief Operating Officer  
Aditya Birla Health Insurance



**Dr Vinay Singh**  
Head - SRO and  
Compliance, MFin

1525-1625	<b>Moderator: Mr Sameer Kochhar</b> , Chairman, SKOCH Group
	<b>Dr Deepali Pant Joshi</b> , Former Executive Director, Reserve Bank of India
	<b>Mr Sriram Iyer</b> , Chief Executive Officer, HDFC Pension Management Company Limited
	<b>Mr Amit Jain</b> , Chief Operating Officer, Aditya Birla Health Insurance
	<b>Dr Vinay Singh</b> , Head - SRO and Compliance, MFin
1625-1630	'Nazrana' Performance
1630-1650	Awards
1650-1655	'Nazrana' Performance
1655-1715	Awards
1715-1730	Closing and Group Photo

Some speakers are subject to confirmation



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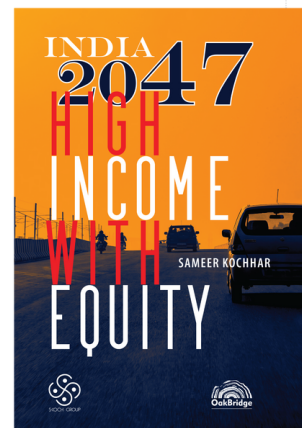
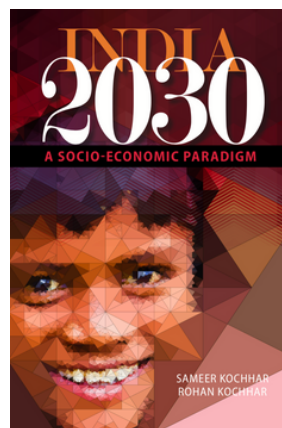
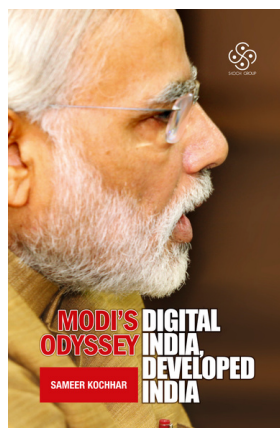
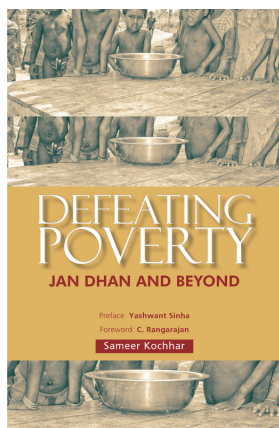


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# State of Inclusive

**Growth** ➔



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### ABOUT SKOCH GROUP

SKOCH Group is India's leading think tank dealing with socio-economic issues with a focus on inclusive growth since 1997. The Group companies include a consulting wing, a media wing and a charitable foundation. SKOCH Group is able to bring an Indian felt-needs context to strategies and engages with Fortune-500 companies, State Owned Enterprises, Government to SMEs and Community-Based Organisations with equal ease. The repertoire of services includes field interventions, consultancy, research reports, impact assessments, policy briefs, books, journals, workshops and conferences. SKOCH Group has instituted India's highest independent civilian honours in the field of governance, finance, technology, economics and social sector.



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