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Impact of Digital Banking Adoption on Financial Inclusion in Ranchi District: A Case Study of State Bank of India

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***Abstract* – Digital payments have played a crucial role in increasing financial inclusion in the country. It has revolutionised the payment systems, reduced the burden of cash transactions, and enhanced the credibility and convenience of making payments. Digital banking is well established and adopted in the metro-cities; however, its adoption remains comparatively limited in non-metropolitan cities like Ranchi. The study focuses on understanding the impact of digital banking adoption on the customers of the State Bank of India from Ranchi, Jharkhand. The study uses an analytical and empirical approach to understand whether digital banking adoption has a significant impact on the financial inclusion of the customers of the State Bank of India. The study has used the Simple Linear Regression model to find the relationship between the variables, where Digital Banking Adoption (DBA) is taken as the independent variable and Financial Inclusion (FI) as the dependent variable. This study is based on the findings of primary data that was collected using a structured questionnaire based on a 5-point Likert scale from 180 respondents from the Ranchi district. The result of hypothesis testing reveals a strong and positive significance, where the model explains 49.3% (approximately) of the variation, and the p-value, which is 0.000, shows a strong and statistically positive significance between digital banking adoption and financial inclusion. Therefore, we accept the alternative hypothesis. The study concludes that digital banking adoption plays a major role in promoting financial inclusion in the Ranchi district. The findings and recommendations of the study provide important insights and implications for the policy makers and financial institutions, which may be taken to encourage financial inclusion at all levels in Ranchi.**

***Keywords* - Digital Banking, Digital Payments, Financial Inclusion, State Bank of India**

I. INTRODUCTION

1. Background of the Study

Banking plays an important role in managing both the economic and personal lives of individuals. Banking helps people save money, make payments, receive salaries and manage their daily financial needs. In earlier times, banking services were mainly available through physical Bank branches, which made these services slow, more time-consuming and inconvenient for the users. With growing technology, banking services are now available online. E-Banking allows customers to use mobile apps, internet banking, ATM, and UPI to make transactions safely and transparently anytime and anywhere without visiting Bank branches. These services are available 24 × 7 and have reduced the need to carry cash.

In India, Use of digital banking has grown very fast because of government initiatives like Digital India, financial inclusion programs, events like demonetization in 2016, and the pandemic like COVID -19. These factors have influenced people to adopt cashless and contactless payment methods.

Financial inclusion means providing affordable and useful financial services to everyone. Digital banking services have been helpful for the people living in rural and underdeveloped areas to get access to banking services and reduce dependency on money lenders.

Jharkhand, especially the Ranchi district, includes both urban and rural areas. While people in urban areas are adapting to digital banking properly, people from rural areas are still facing challenges such as low digital literacy, bad infrastructure, and poor internet connectivity. This issue makes the Ranchi district a perfect area to study the impact of digital banking on financial inclusion.

State Bank of India (SBI)

SBI play the major role in promoting digital banking services by offering mobile banking, internet banking and digital payment services to their customers from different income groups, helping more people to join the formal banking system.

2. Digital Banking

Digital banking means using technology to deliver banking services electronically. Digital banking helps customers to use banking services and perform transactions using digital devices such as smartphones, computers and ATMs. Digital banking has helped to reduce problems like visiting Bank branches physically and doing paperwork, these changes help the customer to be more user-friendly. The growth of digital payment has also been supported by the increasing use of smartphones

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and affordable internet services. Mobile banking provides easy access to bank services and is designed to be user-friendly. By using these apps, customers can track their expenses, receive alerts and manage their finances better. Some major features of digital banking are ease of access, speed, convenience, and transparency. Transactions are now completed very quickly, and records are maintained automatically. These services also help the Bank in reducing operational costs and improving Customer services. However, the use of digital payment apps and e-banking services highly depends on factors such as digital awareness, trust and security. Customers who are not familiar with technology may find the services difficult to use. Therefore, education and awareness are very important to increase the use of digital banking.

3. Financial Inclusion

Financial inclusion ensures that people not only have bank accounts but also use banking services regularly. Financial inclusion means that individuals can save money, make digital payments, access loans and manage financial risks. When people are financially included, they can be better prepared to handle emergencies and can plan a better future. Financial inclusion improves financial stability and reduces dependency on informal sources. Digital banking supports financial inclusion by making banking services more accessible and affordable. However, the effectiveness is still limited due to challenges such as lack of awareness, fear of online fraud, and poor internet connectivity.

4. Need for the Study

Digital banking services are highly available nowadays, still the usage of these services varies among different sections of society. In today's world, many people are still using cash transactions due to habit, lack of trust, or limited digital awareness. In rural regions, people are still facing problems such as low digital literacy, language barriers, and poor internet connectivity. In Ranchi district, overall digital banking infrastructure has improved, but it is important to know whether the services have improved financial inclusion. Most of the existing studies have focused more on metropolitan cities or international-level data. There is very little research based on the district level that examines the real impact of digital banking on financial inclusion. This study helps to fill that major gap by focusing on the Ranchi district and by examining how digital banking adoption affects financial inclusion.

5. Statement of the Problem

Digital banking services are available, and still many individuals do not use them properly. There are many people who have bank accounts, but they rarely use digital platforms. Many people find it difficult to use these services due to lack of awareness, less confidence or fear of fraud. The main problem addressed in the study is to understand if the adoption of digital banking has truly improved financial inclusion or whether barriers still exist.

6. Objectives of the Study

- To study the level of awareness and use of digital banking services among the customers.
- To understand the level of financial inclusion among Bank customers.
- To analyse and understand the relationship between digital banking adoption and financial inclusion.
- To understand and analyse the impact of digital banking services on financial inclusion in different areas, the focus is mainly on the Ranchi district.

7. Scope of Study

This research work is carried out with an aim to analyze the effect of the usage of digital banking on financial inclusion of the customers of State Bank of India in Ranchi district. This includes the usage, awareness and perception about the use of digital banking and its role in enhancing access to financial services. The study is based on primary data and is limited to 180 customers of SBI in Ranchi district.

8. Significance of the study

The study is important because it helps to understand how the digital banking system influences financial inclusion at the district level. The results may help banks to improve their Digital services, support policymakers to create better financial inclusion programs, and provide useful information for future research. The study also helps to identify areas where awareness support is mostly needed to increase the use of digital banking services.

II. LITERATURE REVIEW

1. Pant and Agarwal (2003) Digital Financial literacy (DLF) refers to the knowledge, skills and confidence while using the digital platform regarding financial services in a very effective and efficient manner. It includes familiarity with digital payment methods like UPI transactions, mobile wallets, QR code, with an understanding of cybersecurity risks, and the ability to evaluate and manage online financial information. So many studies have affirmed that DFL is positively correlated with the adoption of technology across various financial platforms. For instance, the observation that shows higher levels of Digital Financial literacy among Indian users significantly predicted their likelihood of using fintech products such as loan apps and mobile banking.

2. Kumar, et al. (2023) studied the use of digital payment methods like UPI, mobile banking and Aadhaar based payments by people in rural areas of Karnataka. Digital finance has helped a lot to bring more people into the banking system. It made it easier to access banks, more

money transactions, and helped women to have a steady income. The researcher used quantitative method and gave structured questionnaires to 205 people, and then used the SPSS tools to study the data. They found that many people use these digital tools because they are easy to use, help in saving, relatively cheaper and trustworthy. But many people face issues like bad internet, difficulty in using phones, language problems, and are unable to buy expensive smartphones. These things stop more people from using digital banking. The study suggests we look at how people who use these systems feel, whether they actually trust them, and if these tools genuinely help them in the long run. The authors conclude that if we want digital growth, we need better internet and online services, alongside teaching people more about managing their money.

3. Liang et al. (2024) Recent studies emphasise the Technology Acceptance Model (TAM) relevance in the adoption of financial technology. found that the rural households in China adopted digital financial platforms when they perceived them as both user-friendly and useful while using. Similarly, demonstrated that Digital Financial literacy improves PEOU (perceived ease of use), thereby increasing FinTech adoption in India. These findings suggest and emphasise the influence of Digital Financial Literacy may indirectly also influence adoption of technology by shaping PEOU. However, Jharkhand remains slightly digitally underdeveloped, and the role of perceived ease in fostering such adoption is inadequately studied. Adoption of technology in the services of finance-related activities typically refers to the uptake of digital platforms for accessing banking services, loans, insurance services, or payment services. The TAM provides a theoretical foundation that has been widely accepted, proposing that Perceived Usefulness (PU) and Perceived Ease of Use (PEOU) are the key antecedents of adoption.

4. Khan et al., 2025 Trust of customers is another major factor affecting the sustained use of digital financial platforms. Having trust in a digital environment involves majorly belief in the security, privacy, and reliability of facilities and services offered through technology.

Lack of trust in frequently cited barrier to the adoption of digital platforms, particularly in rural or low-literacy settings, where users fear of happenings of fraud, misuse of their personal data or poor services.

5. Ullah et al. (2022) identified that repeated use of mobile banking improves users trust, thereby creating a positive feedback loop. Interestingly, several studies suggest that trust is not only a prerequisite but also an outcome of using digital platforms. In a case study of Jharkhand, identifies those small owners who used UPI and mobile wallets regularly developed greater confidence over time. This indicates that, while trust is often seen as a precursor to adoption, in underdeveloped digital ecosystems, trust may evolve post-adoption, highlighting the importance of first-time usage of a digital platform and positive experiences of users. The digital division in India remains stark. According to the CAFRAL report (2023), low-income states like Jharkhand, Bihar, and Chhattisgarh face challenges in a structural manner, such as unreliable internet access, low device penetration, and insufficient digital training. These issues are compounded by the lack of customised financial literacy programs in local languages and formats. Jharkhand specifically shows a high dependency on cash and low awareness of digital financial tools.

6. Chaudhary and Kumari (2022) studied how many women in Ranchi take part in banking and other financial services. They also tried to study how financial inclusion programs help in improving women's empowerment and social or economic conditions. This study used primary data collected from 150 rural women through questionnaires. The data was checked using SPSS to see if the results were reliable and significant. The findings show that women are slowly getting more interested in using banks and government schemes like PMJDY, PMSBY, and APY. Financial Inclusion has a positive effect on women's empowerment, but the effect is still not sufficient. Women's lack of financial literacy limits their capacity to engage with financial products and services effectively, which ultimately hinders their ability to achieve financial independence and security. Low levels of education, high degrees of dependency on male family members for financial resources, and a lack of trust in the financial sector are the primary barriers that are preventing women from using financial products and services. According to this research, financial inclusion is associated with increased opportunities for women to make independent decisions regarding their financial lives, to attain greater financial independence, and to increase their status in society.

III. RESEARCH METHODOLOGY

1. Introduction

The Process of using a systematic framework, techniques, methods and procedures for collecting data and analysing, to conduct a study, is known as Research Methodology. It draws the process of collecting primary data or secondary data, defining variables and using statistical tools to test the hypothesis.

2. Research Design

This research uses a qualitative and quantitative methodology by collecting primary data from a sample size of 180 participants using a Structured questionnaire. It discusses the digital banking habits of the customers of the

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State Bank of India in the Ranchi District. The outcomes are calculated using statistical techniques.

3. Data Collection

Primary data was gathered via a structured questionnaire from 180 respondents from Ranchi, Jharkhand. Responses were collected directly from individuals, using a Likert scale (5-point).

Scale-:
1 = Strongly Disagree
2 = Disagree
3 = Neutral
4 = Agree
5 = Strongly Agree

4. Sample Design

Sampling Technique: Participants have been selected using convenience sampling, who are easily available, rather than randomly chosen.

Sample Size: 180 respondents.

Population: Individuals residing in Ranchi, Jharkhand.

Questionnaire: A structured questionnaire was prepared targeting the people of Ranchi District.

5. Variables

Independent Variables (IV): Digital Banking Adoption (DBA) Dependent Variables (DV): Financial Inclusion (FI)

6. Data Analysis Tools

The research used the Statistical Package for the Social Science (SPSS) tool for data management and analysis.
Linear Regression:

Linear regression is a statistical method that is used to study the relationship between two variables, where one dependent variable (outcome) and one or more independent variables (predictors) are involved. It is used to help predict the value of the dependent variable based on the values of the independent variables.

ANOVA

ANOVA in simple linear regression help us to assess how the model represents the dissimilarities between the variables (independent and dependent). TSS represents the overall level of variability among the data, SSR represents the level of variability predicted by the model, and SSE represents the level of variability that cannot be predicted by the model. Other important factors include degrees of freedom (df), Mean Square (SS divided by df), and the F-statistic that tests whether the overall data fits into the model. A higher F-statistic indicates that a better model exists. The statistical significance (p-value) indicates how statistically significant an independent variable affects the dependent variable, with $p < 0.05$ indicating strong evidence that the independent variable affects the dependent variable.

Regression Analysis

Simple Linear Regression is a technique in statistics that is employed to investigate the connection between two variables: the independent variable (the predictor) and the dependent variable (the outcome). The aim is to depict the connection between these variables with a straight line, commonly known as the "regression line." $Y=\beta 0+\beta 1X+\epsilon$, represents the equation of the regression line β_1 represents the slope, and ε represents the error term. Unstandardized coefficients (B) show the actual impact of X on Y, while standardised coefficients (Beta) allow comparison across variables. Standard Error measures the precision of the coefficients. The t-value and Significance (p-value) test whether each coefficient meaningfully influences Y. A p-value < 0.05 show statistically appropriate relationship between the predictor and outcome variables.

IV. DATA ANALYSIS & INTERPRETATION

1. Demographics of the Respondents

Table 1: GENDER

Gender	Frequency	Percentage
Male	113	62.78%
Female	67	37.22%
Total	180	100.00%

Analysis

The above table shows gender disparity among the users about 62.7% (113) were males and 37.22% (67) were females.

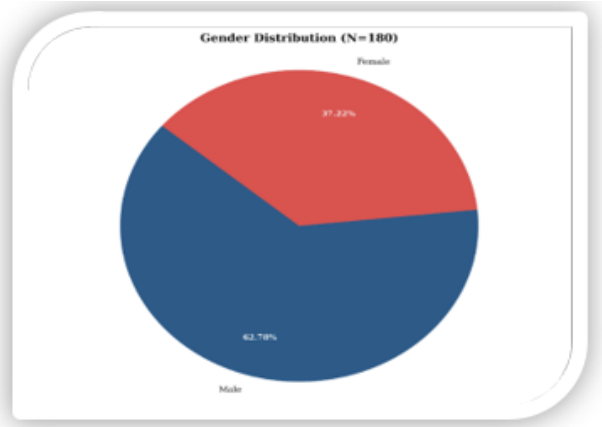


Fig 1: Percentage distribution of Gender

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Source: Computed by the researcher using MS Excel

This shows that males are the dominant users of digital banking, maybe because they are the individuals who earn in the family. The small disparity between males and females can be solved by encouraging women's employment in the district, which will enhance per capita income, digital banking and eventually financial inclusion.

Table 2: AGE

Age	Frequency	Percentage
Below 20	21	11.67%
20-30	123	68.33%
31-40	19	10.56%
41-50	11	6.11%
Above 50	6	3.33%
Total	180	100.00%

Analysis

The above table, shows the age distribution of the respondents, where majority of the participants belong in the age group of 20 to 30 (68.33%) followed by people in the age group of below 20 (11.67%), then comes people in the age group of 31 to 40 (10.56%), then people from age 41 to 50 (6.11%) and at last people above 50 years (3.33%). This shows a clear disparity among different age groups, where the majority of digital banking users are the younger generation with the highest level of digital usage. This is primarily because the younger generation is more aware of digital payments and understand it benefits. On the other hand, as the age of the respondents increases, we see that the use of digital payments decreases. This confirms that knowledge and awareness are necessary to influence digital banking and financial inclusion.

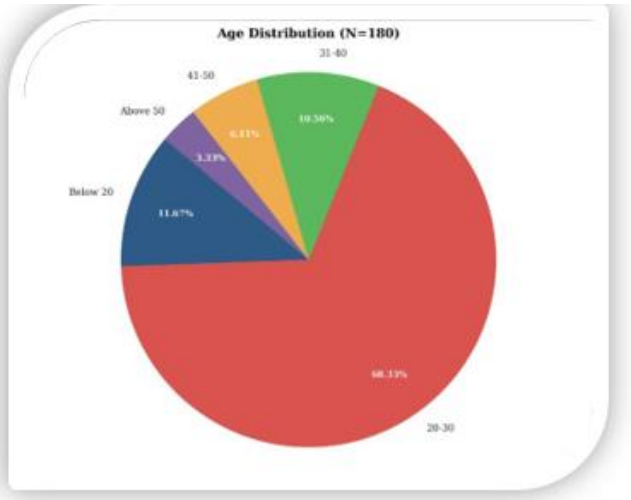


Fig 2: Percentage distribution of the age of the respondents

Source: Computed by the researcher using MS Excel

Table 3: Occupation

Occupation	Frequency	Percentage
Student	114	63.33%
Salaried	39	21.67%
Business	12	6.67%
Homemaker	6	3.33%
Others	9	5.00%
Total	180	100.00%

Analysis

The occupation of the digital banking users in Ranchi, Jharkhand are predominantly students with 63.33%, followed by salaried individuals with 21.67%, then businessmen (6.67%), Others (5%) and the least by Homemaker (3.33%). The above data clearly states that financial inclusion is the least among the homemaker, to promote their digital banking usage, we need to encourage them to start earning even on a small level. They do have a bank account, but due to a lack of funds, they are not using digital payments and still relying on cash transactions. This also leads to a reduction of financial inclusion in the Ranchi district. For promoting digital banking among businessmen and salaried individuals, awareness should be spread to ensure the safety and ease of using digital banking.

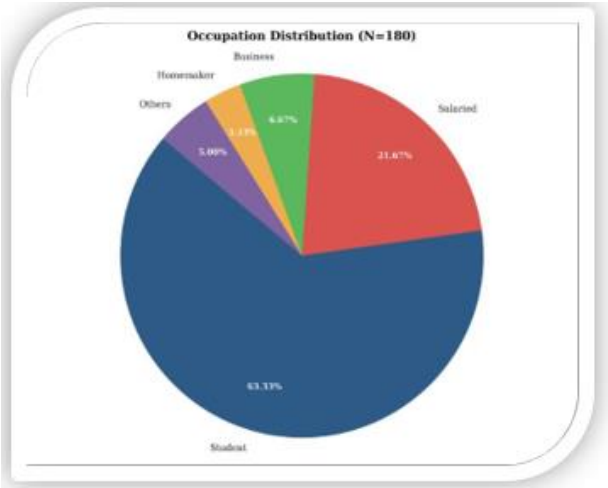


Fig 3: Percentage distribution of occupation

Source: Computed by the researcher using MS Excel

Table 4: Monthly Income

Monthly Income	Frequency	Percentage
Below ₹ 10,000	97	53.89%
₹10,000-₹25,000	26	14.44%
₹25,001 - ₹50,000	24	13.33%
Total	180	100.00 %

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Analysis

Financial inclusion is impacted by the income levels of the individual. In the case of Ranchi, we can compute from the above table that more than half of the respondents are within the income level of below ₹10,000 (53.89%), followed by the income group of above ₹50,000 (18.34%), then by people within the income bracket of ₹10,000 to ₹50,000 (27.77%). This shows that high income levels and awareness increase digital banking and financial inclusion. Hence, Financial inclusion and digital banking usage are directly proportional to income levels.

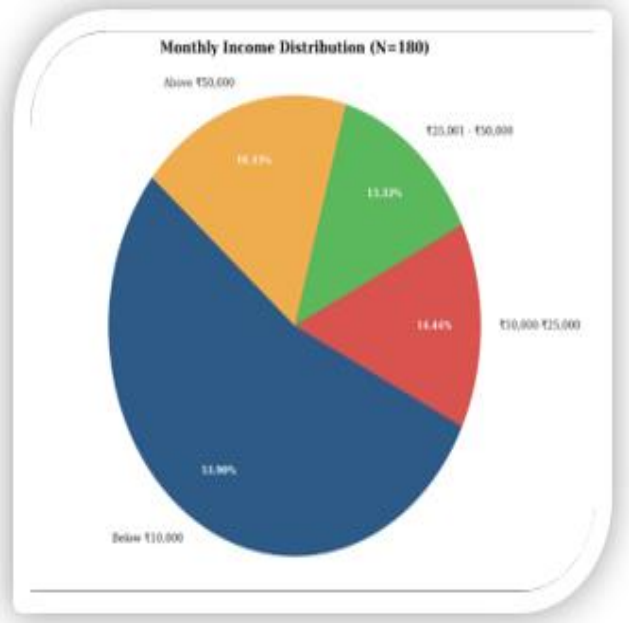


Fig 4: Percentage representation of Monthly Income

Table 5: Banks

Bank	Frequency	Percentage
State Bank of India	91	50.56%
Private Bank	49	27.22%
Both	40	22.22%
Total	180	100.00%

Analysis

Respondents from Ranchi, Jharkhand, use both the State Bank of India and Private banks for digital banking. Where 50.56% of the respondents are uses State Bank of India as a primary bank for transaction and 27.22% of the respondents use Private Banks, and 22.22% of the individuals use both State Bank of India and Private Banks for daily digital banking. The above data clearly shows that people of Ranchi are financially inclusive, every respondent has a bank account. The only point that needs some changes is digital banking. By awareness and promotional activities, we can increase the digital banking usage and reduce dependence on physical.

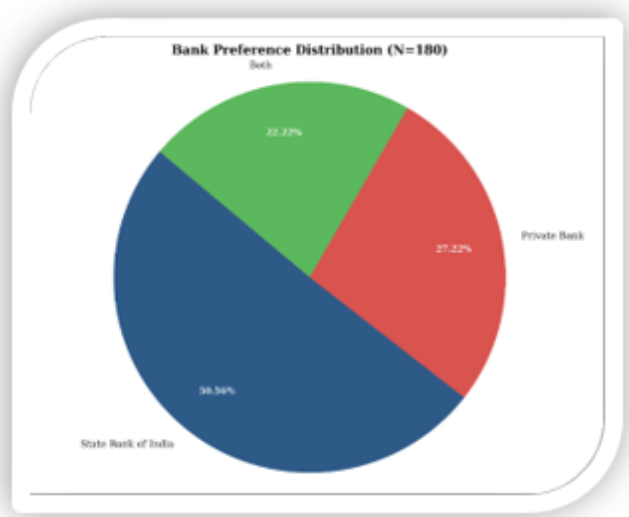


Fig 5: Percentage distribution of the bank primarily used

2. Hypothesis Testing

H_0 (Null Hypothesis): Digital Banking Adoption has no significant impact on financial inclusion in Ranchi district.
H_1 (Alternative Hypothesis): Digital banking adoption has a significant impact on financial inclusion in Ranchi district.

Variables Entered/Removeda

Table: 6

Model	Variables Entered	Variables Removed	Method
1	DBA[b]	.	Enter

The Variables entered/Removed shows Digital Banking Adoption (DBA) entered as the independent variables and Financial Inclusion (FI) is being used as dependent variable. All variables are included simultaneously. A simple linear regression model is applied as an appropriate setup of hypothesis testing.

Model Summary

Table:7

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.702[a]	.493	.491	.48087

Model summary showcases a strong positive relationship of correlation coefficient (R = 0.702) and R^2 = 0.493, indicates 49% variance explained by DBA. The adjusted R^2 (0.491) confirms that the model has strong power to explain the significance, and the standard error (0.48087) suggests low prediction error. Overall, the model has high predictive strength. Hence, the relationship exists strongly.

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This explains that digital banking adoption has significantly change on the financial inclusion in the Ranchi district.

ANOVAa

Table: 8

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	40.096	1	40.096	173.399	0.000 [b]
	Residual	41.160	178	0.231		
	Total	81.256	179			

The ANOVA table gives the value of F = 173.399 and p-value = 0.000, which is lower than 0.05, indicating that the model is scientifically significant. The evidence found is strong enough for a significant relationship to be established. Hence, the null hypothesis is rejected, and the alternative hypothesis is accepted.

Coefficients

Table: 9

				Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.093	.208		5.260	.000
	DBA	.656	.050	.702	13.168	.000
a. Dependent Variable: FI						

From the Coefficient table, the constant value (1.093) is taken as the baseline FI level, and the coefficient for DBA is found to be 0.656, which shows a positive relationship. The beta value is found to be 0.702, indicating a strong effect size. The p-value is also found to be less than 0.05. This proves that the predictor is statistically significant. A positive value of DBA is found, which represents a significant impact on FI.

Hence, a strong positive and statistically highly significant relationship between digital banking adoption and financial inclusion is represented by the results; therefore, the alternative hypothesis is accepted as the p-value is 0.000.

V. FINDINGS, CONCLUSION & RECOMMENDATIONS

1. Objective achieved

First, we looked at the users of digital banking. Most people surveyed are using mobile banking, online banking and digital payment methods. Most of the users of digital banking are those who are educated.

Second, we determined how many people are financially included. The results show near progress. More people now have basic services like a savings account and digital payment. But the people who live in rural areas are still behind.

Third, we examined the relationship between digital banking use and financial inclusion. The correlation was 0.702. This shows a strong positive relation. People who are using digital banking are more likely to be financially included.

Fourth, we measured the impact using regression. The R^2 value was 0.493. This means digital banking explain 49.3% of financial inclusion (strong result). The p-value is $0.000 < 0.05$. So, we can see that digital banking has a real and positive impact on financial inclusion.

2. Key Findings

The correlation result proved a strong positive relationship between digital banking and individual financial inclusion ($R = 0.702$). This suggests that the use of digital banking facilities is, in fact, associated with getting access to formal finance services.

Results from the regression analysis reveal that digital banking adoption accounts for almost half of the variation in financial inclusion, as illustrated by a coefficient of determination (R^2) of 0.493. The adjusted R^2 (0.491) corroborates that the model is valid and not under the influence of overfitting.

The model is statistically significant as shown by the F-value (173.399) and P-value (0.000) from ANOVA results.

Based on the coefficient analysis, it can be concluded that for each one-unit increase in digital banking adoption, there is a corresponding increase of 0.656 units in average financial inclusion. The beta (0.702) is high with the t-value (13.168) representing that digital banking influences financial inclusion positively and highly agreeable.

3. Conclusion

The analysis has validated that the adoption of digital banking has a significant and strong positive relationship with financial inclusion. The regression and ANOVA analyses conducted reveal that digital banking has emerged as a significant factor determining inclusion, and the proposed model stands quite reliable with high R, F-Value and relatively low standard error values. Digital banks play an essential role and enable financial inclusion by bringing down financial and transactional costs, as well as the geographical accessibility of financial services. However, digital banking on its own is not the "be-all" and "end-all" to financial inclusion. The other influencing factors, such as income, financial literacy and access to digital infrastructure, are all positively and significantly related to financial inclusion.

4. Recommendation

Banks and authorities should ensure continuous digital banking literacy through regular training sessions, simplified and user-friendly app interface with premade step-by-step guides for various services (mobile banking, internet banking, etc.) and practical demonstrations, with a special focus on elderly and less educated individuals. Banks need to provide incentives such as cash back and lower fees supplemented to spur movement from traditional banking to digital channels. Educational and social barriers must be broken so that everyone can access digital banking platforms, which in due course will improve user experience (app + simplicity + multi-language). Robust cybersecurity measures must be implemented to reduce threat, fraud and to build customer trust. Developing digital infrastructure is equally vital, ranging from internet access initiatives in underserved regions to customer support for technical troubleshooting. Collaboration with the government, educational institutions and other parties can strengthen the digital financial ecosystem.

Finally, services must remain inclusive and accessible to all income, education, and social backgrounds to ensure digital banking contributes effectively to equitable economic development.

5. Future Scope

Future studies can include a wider geography than just Ranchi. Other cities and districts of Jharkhand, like Bokaro Steel City, Jamshedpur, Hazaribagh, Giridih and others, may be taken up for more regional coverage. This would give a proper view into the regional difference in digital banking adoption and financial inclusion, as Jharkhand has a varied demography. This also gives a comparative analysis between urban, semi-urban, and rural areas. Similar studies can be carried out across different banks to get comparative data about how effectively digital banking services are provided by various financial institutions.

Other independent variables like "Level of Income," "Knowledge Development," "Occupation," "Level of Digital Knowledge," and "Age" could be included in future studies to provide a more in-depth understanding. This will also create a more complete financial inclusion model and understanding of the factors that influence financial inclusion.

Longitudinal studies can examine how customers' digital banking behaviours change over time. This will allow researchers to assess how digital financial services affect financial inclusion in the long term. Additionally, qualitative research methods like interviews & case studies can be utilised to understand customer experiences, perceptions, and challenges pertaining to digital banking.

Future research can also explore the role of Artificial intelligence, blockchain, and fintech platforms innovations in enhancing financial inclusion. Deeper insights into how these innovations affect user behaviour, trust and accessibility can provide valuable directions to policymakers and financial institutions.

Overall, future studies in this field have the potential to build a technology-driven and more inclusive financial system. This can be done by understanding the existing differences and gaps, and by exploring new dimensions of digital banking.

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