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Role of Government and Regulators in Promoting Financial Inclusion

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ABSTRACT

Financial inclusion is complete when the policy makers thinking and actions are broader and are implemented affectively. For this policies needs to be formulated based on need and make amendments from time to time due to exigencies like market, financial, social conditions of local as well as of global to reap the fruits of plans made for holistic development. In the process, multiple stakeholders' needs are to be considered, opinions are to be sought from professionals, advise of experts in the field such that monitoring and regulation happens smooth rather a painful process to get through for some and a cash cow for some others. So the present conditions and prospective processes to be adopted needs to be understood to design and adopt an appropriate mechanism for the startup businesses and budding entrepreneurs such that at gross root level of learning itself individuals can be guided with overall orientation towards business.

KEYWORDS: Domestic Savings, Schemes of Government, Monitoring Framework, Pension Fund, Retirement Benefits

1. INTRODUCTION

Financial inclusion help make economies stronger and sustainable with their continuous support through monetary activities. Financial inclusion is a combination of savings, as well as utilization of savings made by individuals in the form of investment to generate further money (Abel et al., 2018; Fahmy & Ghoneim, 2023). The tripod (Fig. 1) shows the need for and the impact of financial inclusion such as financial literacy that creates awareness and makes individuals think independently such that earnings made by them can be better utilized, saved and invested through an appropriate portfolio planning and construction that results in financial inclusion (Arora & Chakraborty, 2023; Das & Maji, 2023; Maji & Laha, 2023) as money flows into market either as savings or investments that yield returns to individuals and helps in capital building for the nation, making the individual and country financially stable and sustainable (Fernández-Olit et al., 2020).

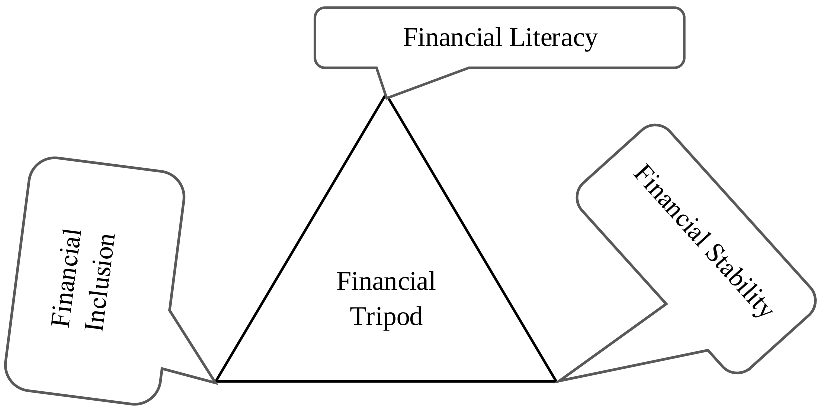


Figure 1: Financial Tripod
Source: Author's compilation based on Reserve Bank of India press note

In the present technologically developing world, financial inclusion is a major channelization for economies to involve public for the supply of money for economic growth of the nation such that financial stability is attained through the use of technology in the deposit mobilization to utilization through making available credit facilities, investments made in different financial instruments including modern ones (Mittal et al., 2023) (Ozili, 2020, 2022, 2023). Public money helps policy makers to utilize for a better cause in an effective manner with appropriate measures of assurance for the investments made (Okello Candiya Bongomin et al., 2018), for which diversified instruments are used as medium to mobilize required money, where one such example can be given about the sovereign green bonds worth 16,000 crore floated by National Highways Authority of India (NHAI) in January and February, 2023 months with five and ten year as maturity, to be funded to public sector undertakings such that the carbon emissions are balanced as part of green initiatives taken up by India (Dutta, 2023). Fig. 2 is an example for the financial inclusion process that can help mobilize funds from various sources.

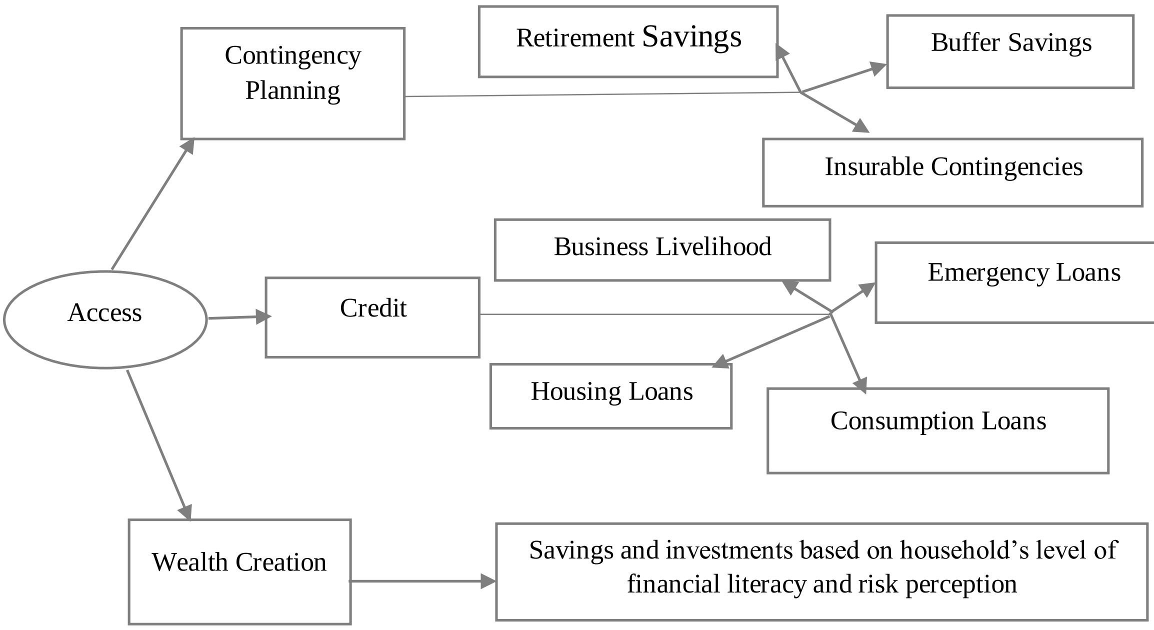


Figure 2: Financial Inclusion Coverage
Source: A Hundred Small Steps – Report of the Committee on Financial Sector Reforms, Planning Commission, Government of India, 2007

Governments across the globe have initiated sustainable financial inclusion as the motto, since it helps bring public money to the foray of welfare measures, as well as help create wealth to achieve sustainable growth, which the United Nations also has proposed in their Sustainable Development Goals (SDGs) for transforming the world by 2030 (United Nations Development Programme, 2023). Among the SDGs, the most suitable ones to FIP are SDG-01 that speaks for "No Poverty" in all aspects and here, one can attribute to the financial means of eliminating poverty, SDG-08 targets "Decent Work and Economic Growth", SDG-09 "Industry, Innovation and Infrastructure" which directly are linked to economic assessment and growth of a country there by leading to SDG-10 "Reduced Inequalities" which is final goal of financial inclusion (United Nations Development Programme, 2023). India, with a gross domestic savings rate of 28.2 per cent for the year 2020-21 (Ministry of Finance, 2023), 29 per cent in 2022 (World Bank, 2022), and 30.2 per cent in 2021 (CEIC, 2021), India has potential for utilizing domestic savings through financial inclusion for which the GoI has floated diversified schemes.

The most popular scheme among all and a highly successful scheme in financial inclusion in India is Pradhan Mantri Jan Dhan Yojana (PMJDY) that helped individuals open and operate zero balance savings bank accounts (Barik & Sharma, 2019). Since its floatation in 2014, a total 46.25 crore accounts are opened by August, 2022; out of which 37.57 crore accounts are still operative with a total deposit value of ₹173954 crores and an average deposit value of ₹3761 per operative account (Fig. 3). Apart from deposit mobilization, the GoI also adopted FinTech through PMJDY scheme by issuing plastic money card in the form of RuPay cards, by August, 2022;

the banks have issued 31.94 crore RuPay cards for use as debit cards by savings account holders (Ministry of Finance, 2022) which is one major advantage in the growth of India's economy. So, fintech is one major contributor in FIP (Agarwala et al., 2023; Ediagbonya & Tioluwani, 2023; Lok, 2015).

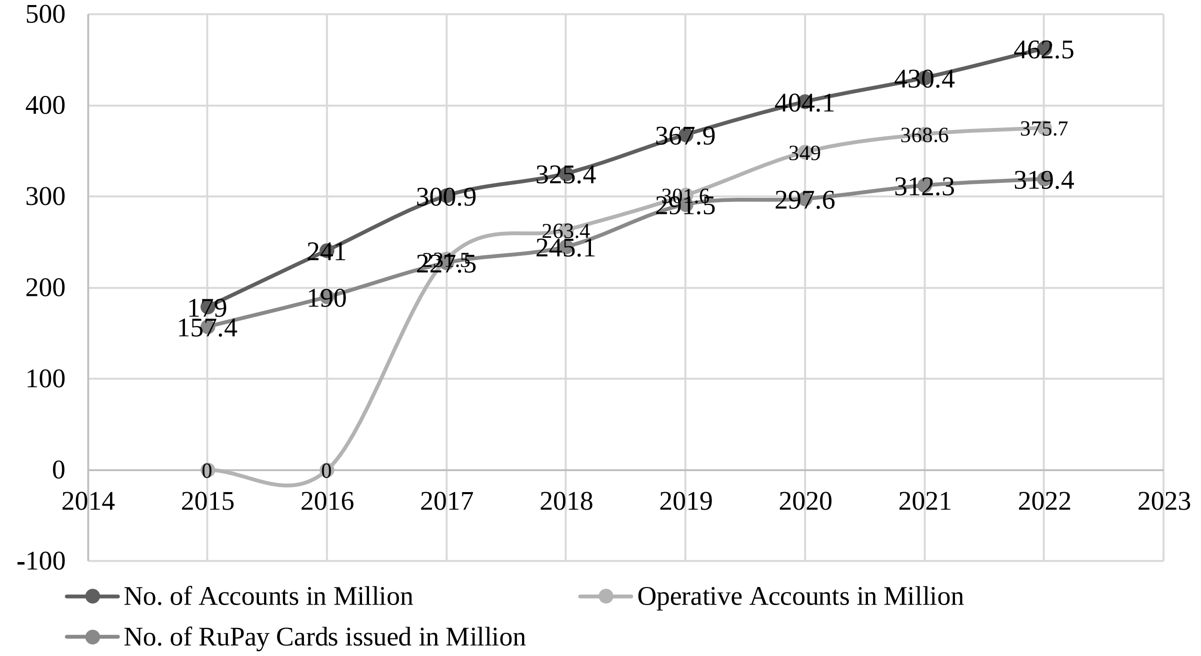


Figure 3: Performance of PMJDY Scheme of Government of India
Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=1854909

Another popular scheme floated during the same time in 2015 is Atal Pension Yojana (APY) to cater pension needs of unorganized sector employees in India. This scheme gained momentum, as it allows individuals can link their savings bank account to the pension directly as part of direct benefit transfer scheme of financial inclusion. Number of accounts opened and operated by individuals in the last seven fiscal years is shown in Fig. 4, which increased continuously, and is an indicator for growing awareness about insurance requirements that helps financial inclusion process (FIP).

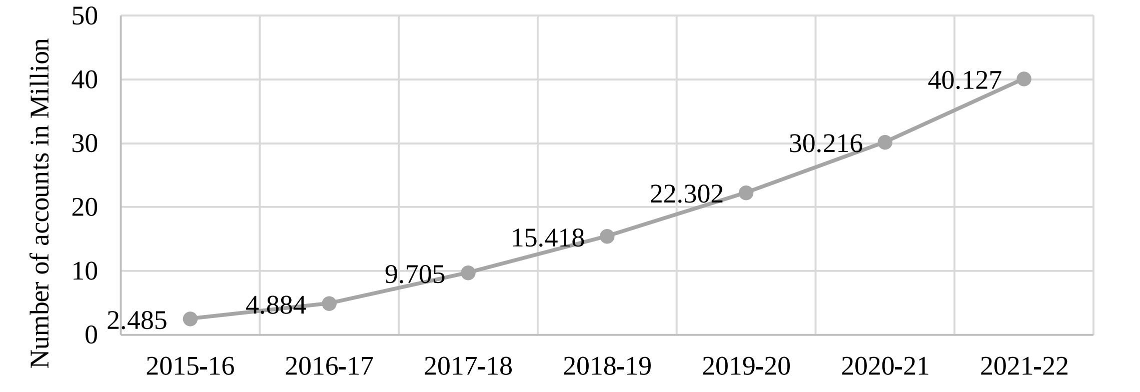


Figure 4: Number of Pension Accounts during 2015-16 to 2021-22
Source: Annual Report, 2021-22, PFRDA, Government of India

Gender based data in Fig. 5 reflects the growth and success of APY over five years' time. Female clients are more in number throughout the study period compared to their counterparts. One more observation from the data is, trans gender's participation in FIP through APY has increased.

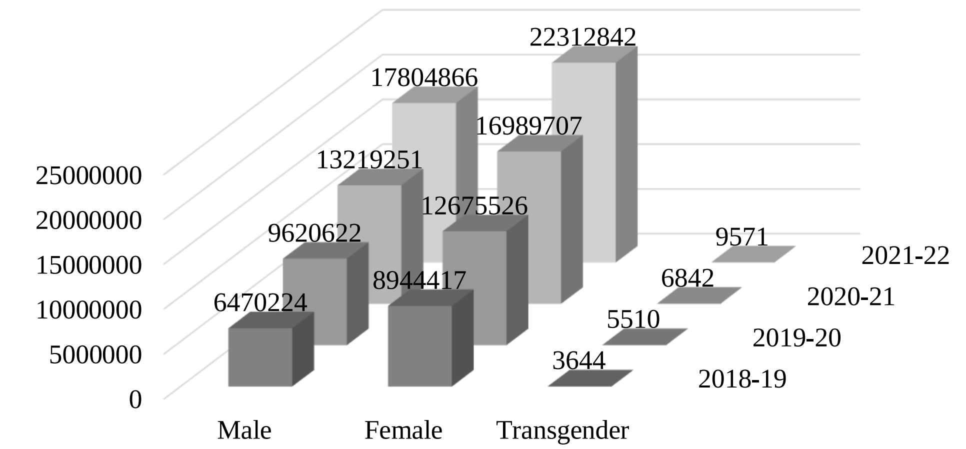
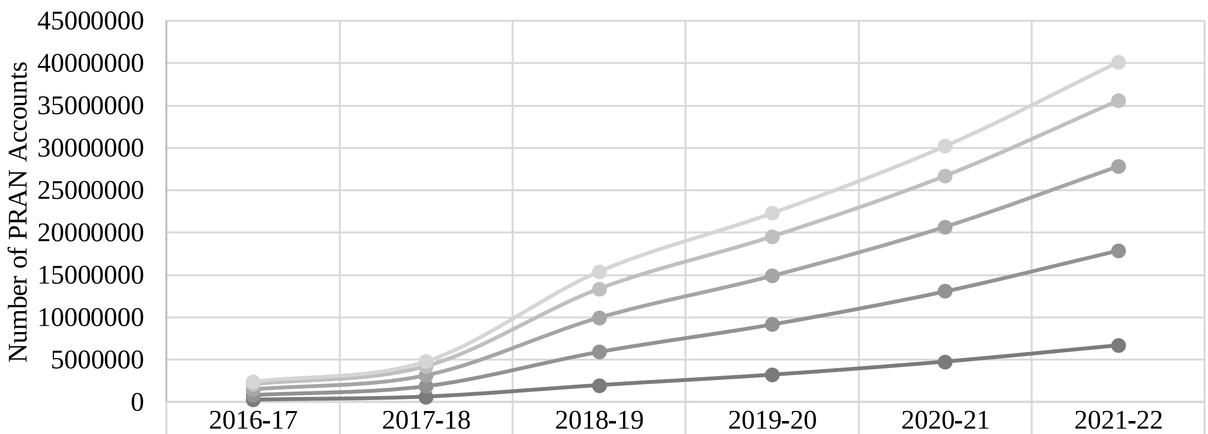


Figure 5: Gender wise Number of APY Accounts during 2018-19 till 2021-22
Source: Annual Reports of PFRDA, Government of India

Age wise analysis of APY presence is an indication for growing interest of youth in saving and investing in the form of pension plans of government, which are secured in terms of risk, since investor has the choice of opting for risk class of investments apart from altering from time to time. APY is applicable for individuals of 18 to 40 years from unorganized sector, majority of them prefer low risk investment options for their savings (Fig. 6) (APY_PFRDA, 2023).



	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
>35	350733	599998	2049201	2755841	3504861	4517216
31-35	566088	1049800	3394552	4642280	6014328	7776413
26-30	655055	1265117	4028629	5712028	7600108	9930748
21-25	589813	1283242	3968264	5976402	8334404	11215899
18-20	261145	623475	1977639	3215107	4762099	6687003

Figure 6: Age wise PRAN Count from 2016-17 till 2021-22
Source: Annual Reports of PFRDA, Government of India

With the growing needs for setting up of an enterprise and for holistic growth of all segments of the society, GoI brought out Stand-Up India scheme exclusively for women, scheduled caste and scheduled tribe individuals in their greenfield business endeavor to make them new generation entrepreneurs. Fig. 7 and 8 show the women borrowers' dominance with ₹331524.3 million disbursed to 144787 account holders, followed by scheduled cast individuals with ₹56255 million among 26889 account holders and finally by scheduled tribe category individuals with sanctions of ₹19325 million to 8960 account holders.

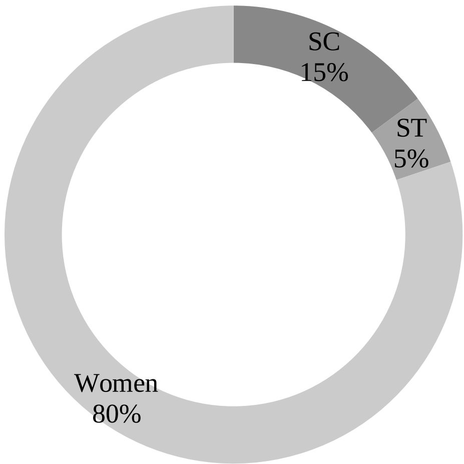


Figure 7: No. of Stand-Up India Accounts Operational
Source: Press Information Bureau, Government of India

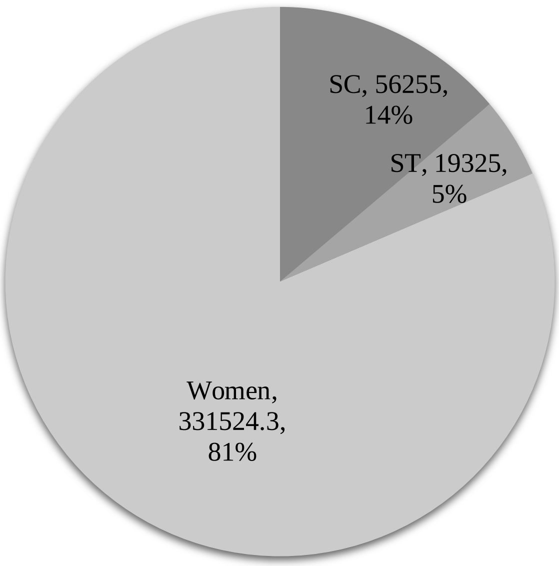


Figure 8: Sanctioned Amount under Stand-Up India Scheme in Million
Source: Press Information Bureau, Government of India

Another popular scheme that helped in transforming individuals to entrepreneurs is Pradhan Mantri Mudra Yojana (PMMY). This scheme has benefitted all segments of society. However, as on 19th March, 2021; out of total loans of 316 million sanctioned, 215 million are women borrowers. However, the total loans sanctioned and disbursed as on 31st March, 2023 stands at 456537.98 and 450423.66 crore (Press Information Bureau, 2023). GoI's reservation classification shows (Fig. 9), 23 per cent of loans are awarded to SC or ST category individuals, 28 per cent to the other backward class aspirants, 11 per cent to minorities and the remaining 38 per cent to others.

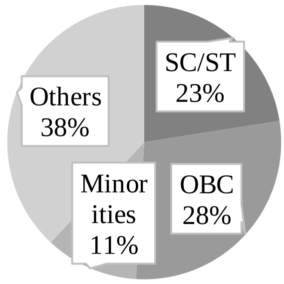


Figure 9: Government Reservation Based PMMY Scheme Participation
Source: Press Information Bureau, Government of India

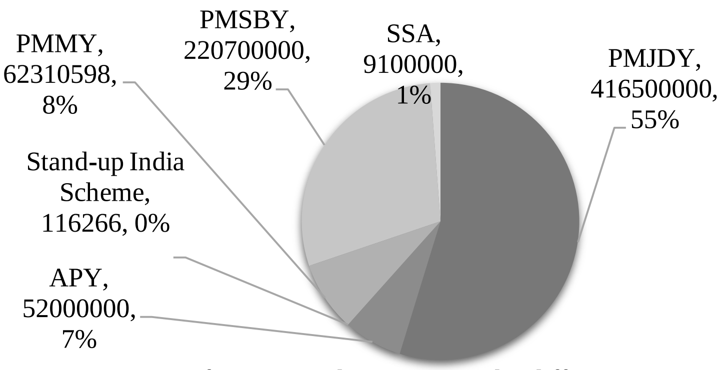


Figure 10: No. of Operational Accounts under different Financial Inclusion Schemes floated by Government of India
Source: Press Information Bureau, Government of India

Another public utility insurance scheme floated is Pradhan Mantri Suraksha Bima Yojana (PMSBY), then a scheme to financially support the girl child for her future is Sukanya Samriddhi Yojana (SSA) (Fig. 10). Apart from these two, other schemes such as Pradhan Mantri Vaya Vandan Yojana (PMVVY) for aged, Jeevan Suraksha Bandhan Yojana (JSBY) an insurance scheme and Varishtha Pension Bima Yojana (VPBY) that caters old age pension requirements in all segments of employment.

Multiple schemes that are floated and utilized by public, India's financial inclusion index rose to 60.1 in 2023 from 56.4 in 2022 on a scale of 100 (RBI, 2024), that helped economy to grow to 5th largest economy with US$3.74 trillion in the world and racing towards the third position (International Monetary Fund, 2023).

Need for Financial Inclusion

India, being an emerging growth market for products and services, all the economies have eyes on India's consumption market as well as the financial and money markets. Last two decades' data in Fig. 11 shows the rural–urban disparities in population below poverty line (BPL) across states and union territories of India during 2004-05, 2009-10 and 2011-12 periods. The data estimates are based on Tendulkar Committee (2009) suggested mixed reference period (MRP) method, as its acceptance rate across the globe is high since it uses multiple variables in estimating poverty compared to uniform reference period that considers calorie consumption-based estimation of poverty; and the estimates available for states and union territories of India from urban to rural has changed drastically. All India average of urban to rural BPL is 25.7 and 42 per cent in 2004-05 which declined to 20.9 and 33.8 per cent in 2009-10 period and further down to 13.7 per cent and 25.7 per cent by 2011-12 (Reserve Bank of India, 2012), creating the need for aggregators to improve FIP in India.

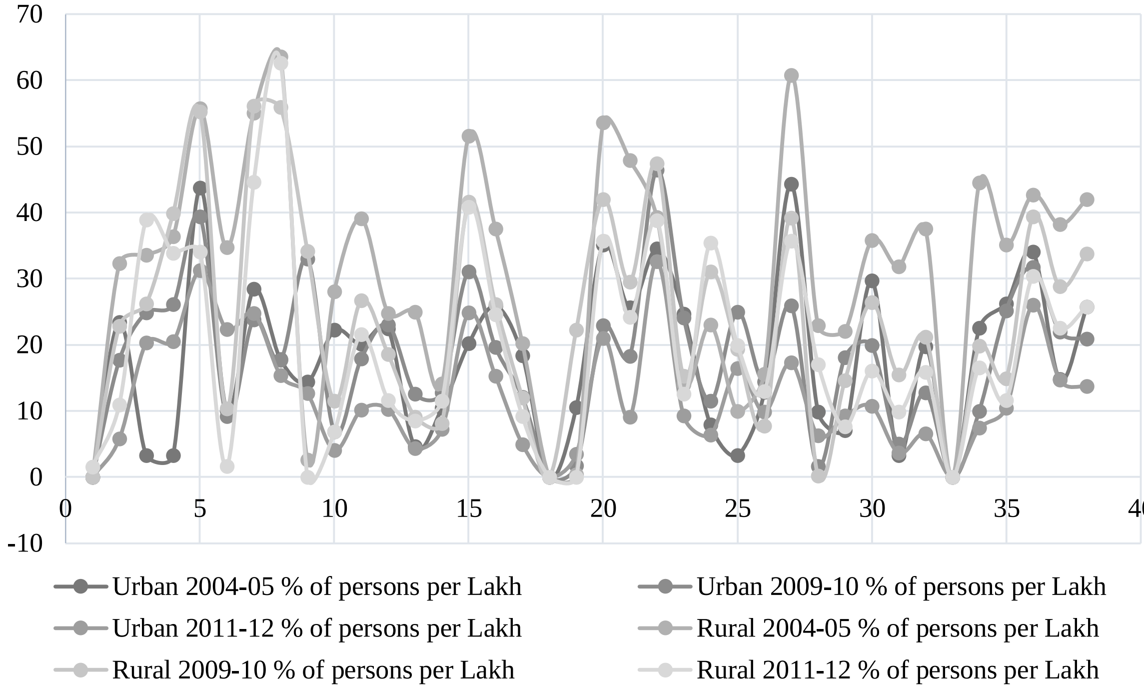


Figure 11: State & Union Territory wise Percentage Population Below Poverty Line in India in Urban & Rural area
Source: As mentioned in RBI Data Bank collected from NSO of Government of India

Financial Inclusion Framework
There are thirty different agencies that monitor and regulate trade, commerce and financials of industry and individuals, out of which ten agencies deal in FIP in India apart from their core functionalities. Existing regional rural bank (RRB) framework is insufficient to meet the financial needs of rural population, since adoption and implementation of technology in these banking institutions is not easy apart from gaining the faith of rural clients (Bapat et al., 2016) (Intharak et al., 2021). Though RRBs are a success under the guidance of NABARD, to enable sustainable financial inclusion, government has decided to adopt and implement technology in its appropriate manner through education, training and then development.

Some of the key financial inclusion agencies that formulate and monitor FIP in India are Reserve Bank of India (RBI), Securities Exchange Board of India (SEBI), Small Industries Development Bank of India (SIDBI), National bank for Agriculture and Rural Development (NABARD), Insurance Regulatory and Development Authority of India (IRDAI), Pension Fund Regulatory and Development Authority (PFRDA), National Housing Bank (NHB), Financial Stability and Development Council (FSDC), Association of Mutual Funds in India (AMFI), Engineering Export Promotion Council of India (EEPC), Express Industry Council of India (EICI), Federation of Indian Export Organization (FIEO), Project Exports Promotion Council of India (PEPC), National Green Tribunal (NGT), Insolvency and Bankruptcy Board of India (IBBI), organization of Plastic Processors of India (OPPI) etc., apart from union government ministries such as ministry of finance, labour and employment, corporate affairs, food processing industries, micro, small and medium enterprises, minority affairs, planning, rural development, skill development and entrepreneurship, social justice and empowerment, textiles, tourism, tribal affairs and women and child development. At the state level, similar ministries take in charge of formulating and implementation of policies formulated by state government or implementation and processing of union government formulated policies through state government agencies. The operational framework of financial inclusion based on the understanding of researchers (Fig. 12) depicts four contributory functions through two sources and one revision factor.

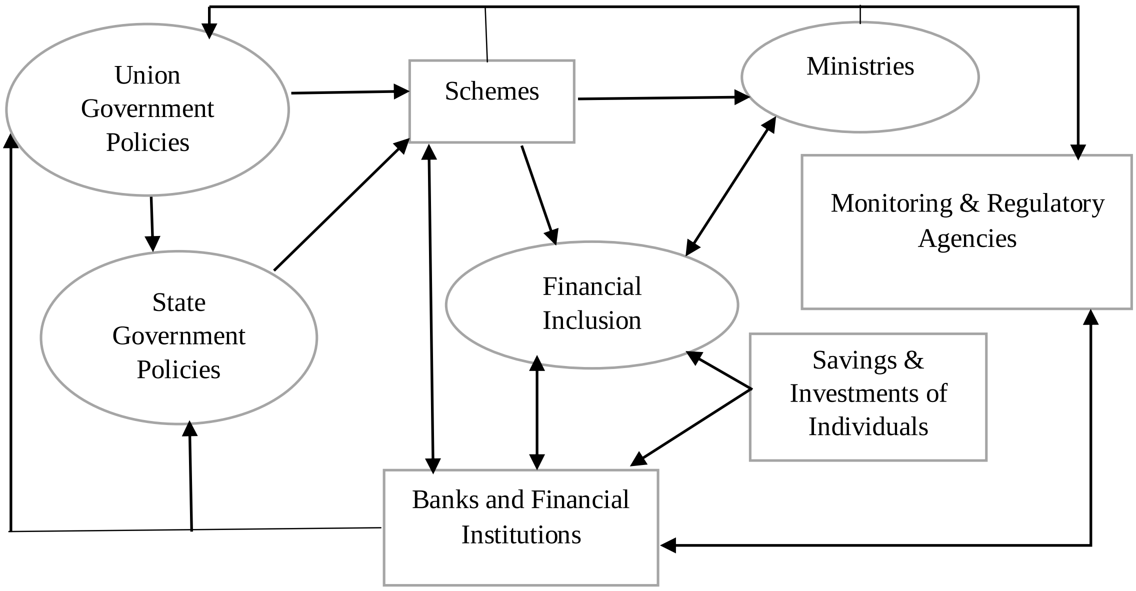


Figure 12: Financial inclusion framework in India
Source: Based on understanding of the Authors

Financial Inclusion in India:
GoI through its banking channelization and branch network brought changes to India's economy that reflected in making it 5th largest economy (International Monetary Fund, 2023). Bank branch operational network help improve financial inclusion (Maity & Sahu, 2023), that has grown at slow pace since 2006-07 till 2011-12 (Fig. 13.1 and 13.2), but has seen high rates of increment from 2012-13 fiscal year onwards in diversified segments (Fig. 13.2) like rural, semi-urban and urban regions due to GoI's schemes such as PMJDY, PMMY, PMJDY and Start-Up India. Though there is steady growth in metropolitan regions of India, government floated schemes helped in boosting the existing banking business in these places making the schemes successful.

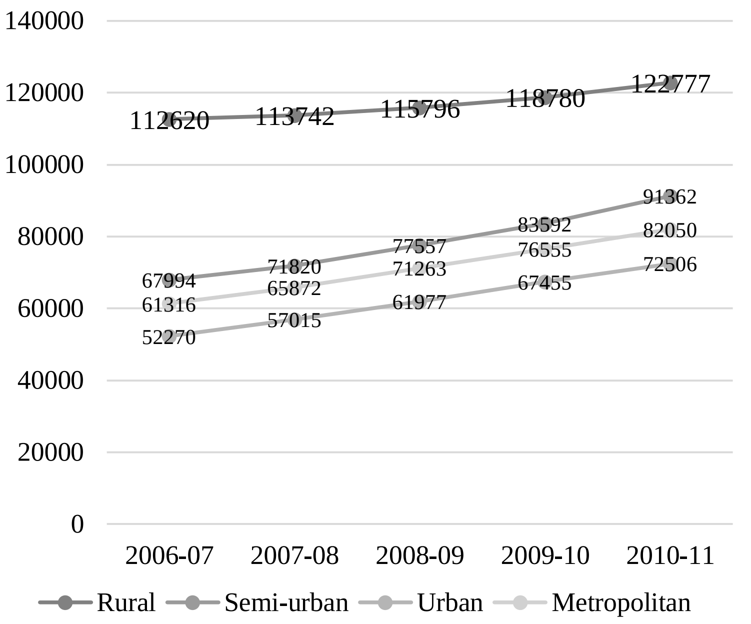


Figure 13.1: Number of Operational Commercial Bank Branches per 1,000 population
Source: Reserve Bank of India, 2022-23

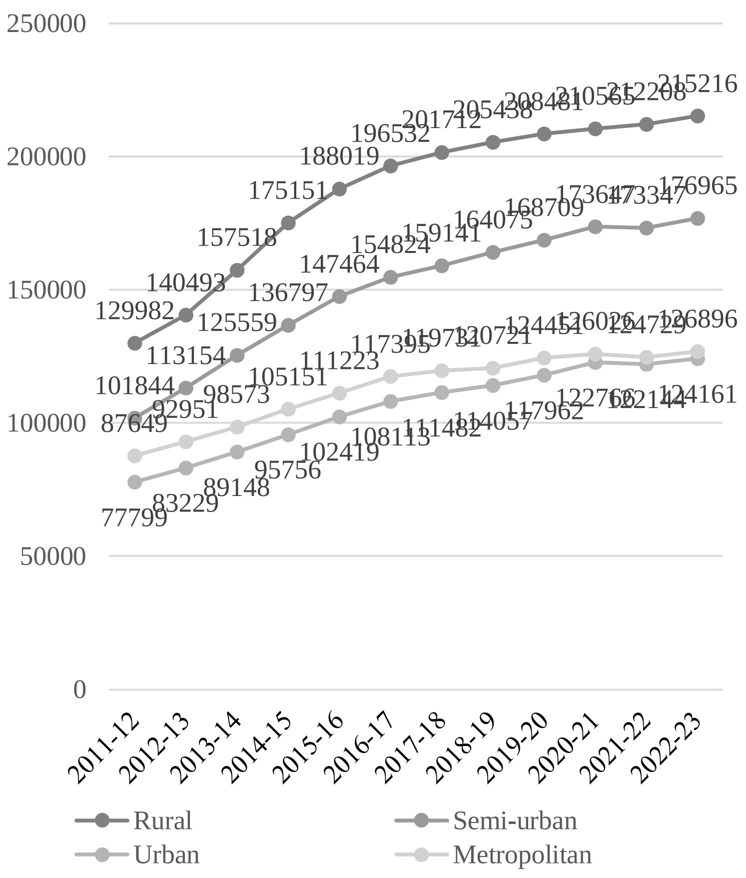


Figure 13.2: Number of Operational Commercial Bank Branches per 1,000 population
Source: Reserve Bank of India, 2022-23

Apart from savings bank accounts with banks, individuals are involved in savings and investments that contribute to financial inclusion. Household sector is one of the major contributors to FIP in India, with gross domestic savings as per cent of gross domestic product of the nation, ranging from 24.09 to 34.38 per cent over two decades (Fig. 14.1).

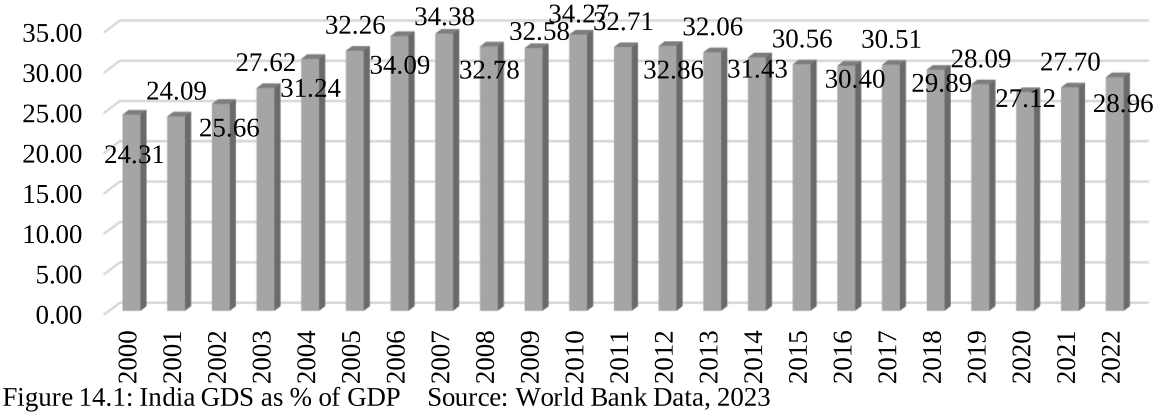


Figure 14.1: India GDS as % of GDP Source: World Bank Data, 2023

GDS as per cent of GDP in India, even though hasn't been much attractive, at the same time, it is not too lousy as well, since it fluctuated between 2000 and 2022, one can understand domestic investors interests in savings and investments. Pandemic of 2019-21 period, aftermath recessionary conditions have taught many a lesson to household sector across the globe for the importance of savings and investment that leads to FIP for governments (World Bank, 2023).

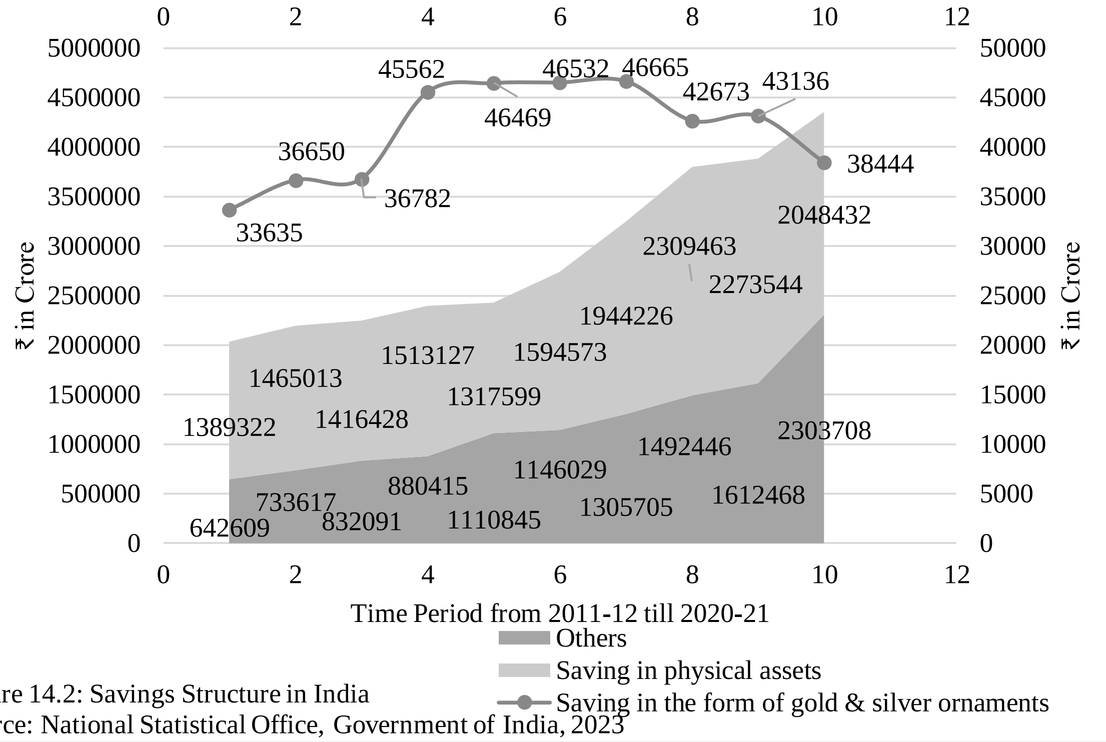


Figure 14.2: Savings Structure in India
Source: National Statistical Office, Government of India, 2023

Fig. 14.2 reflects transformation of savings made by individuals from conventional jewelry and physical asset forms to financial assets, that are part of others. Decline in gold and silver ornaments for the period 2011-12 to 2020-21 has reflected as part of savings and investments of physical and other assets (Government of India, 2023).

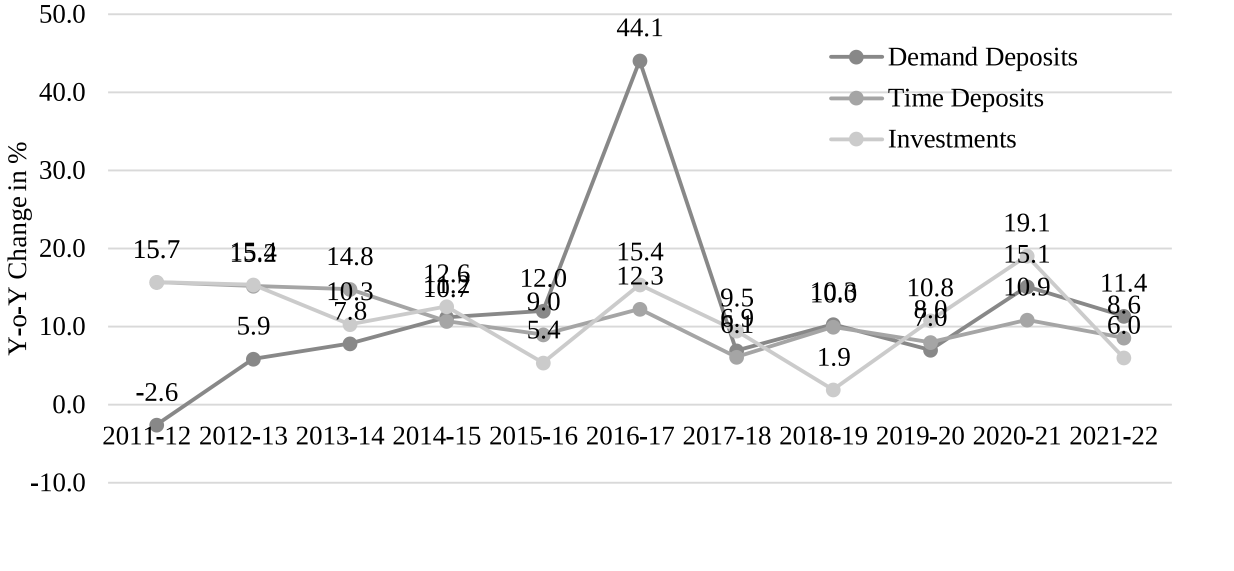


Figure 14.3 Select Aggregates of Scheduled Commercial Banks
Source : Form 'A' Return submitted by banks under Section 42(2) of RBI Act, 1934

Fruits of financial inclusion reflects when there is improvement in bank’s activities. Fig. 14.3 is evidence for the ten-year period demand deposits, time deposits and investments in bank products, that is measured based on year over year per cent change. Except for demand deposits in 2011-12, TDs and IBPs have positive growth on y-o-y basis. However, in 2016-17, there is a huge growth (44.1 per cent) observed over 2015-16 due to foreign remittances by non-resident Indians to their family members in India (RBI, 2023).

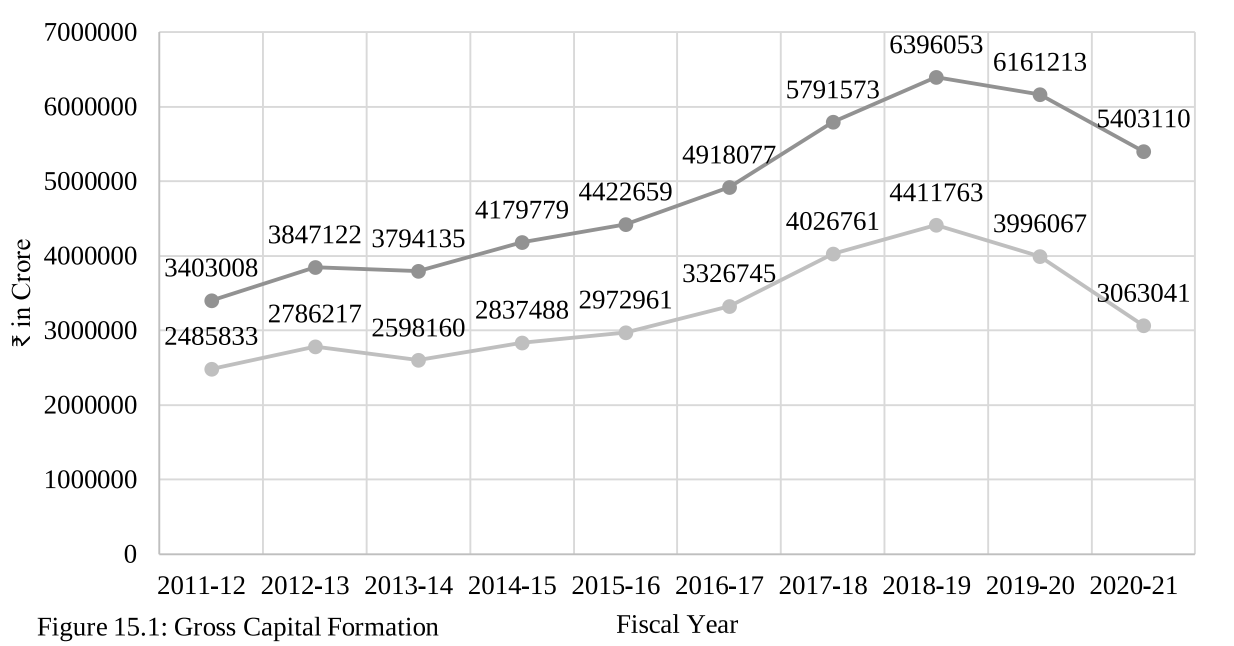


Figure 15.1: Gross Capital Formation
Source: National Statistical Office, 2022

Gross and net capital formation (Fig. 15.1) due to financial inclusion over a decade has almost doubled by the FY 2018-19 and started declining since then due to high inflation rate, pandemic (COVID-19), recovery phase of pandemic, as well as cautious measures adopted by investors, all put together caused this decline in capital formation in India (Government of India, 2023).

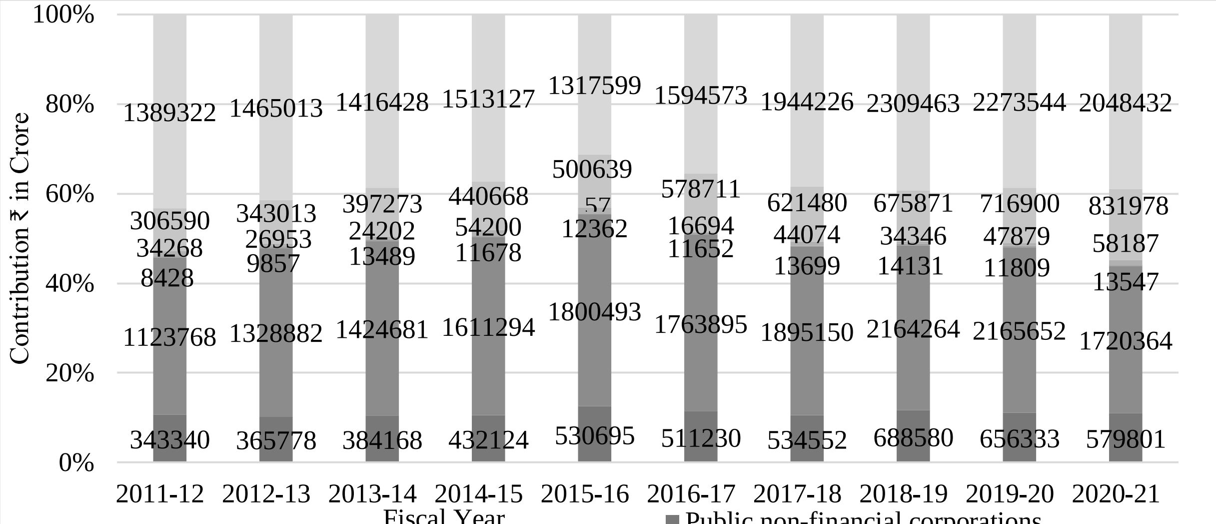


Figure 15.2: Capital Formation
Source: National Statistical Office, 2022

However, the gross capital formation is the aggregate of public, private, government and household finances. Fig. 15.2 shows the proportionate contributions of these in the last decade time. Household sector and private non-financial corporations' contribution is significant throughout the time, making financial markets driven by the retail and corporate segments which being a mixed economy, India is leveraging on, this by default helps government in affective utilization of investor funds.

Financial inclusion is complete only when mobilized funds are properly utilized for generating returns which is one of the greatest difficulties experienced by governments or their agencies as well as investment companies. Hence, an appropriate channelization of funds need to happen and it is possible with government's intervention only, so the government through several schemes is able to make public take part in FIP, Fig. 16 is an evidence for the proportionate number of deposit as well as loan accounts opened and operational since FY 2014-15 (Sahoo, 2013).

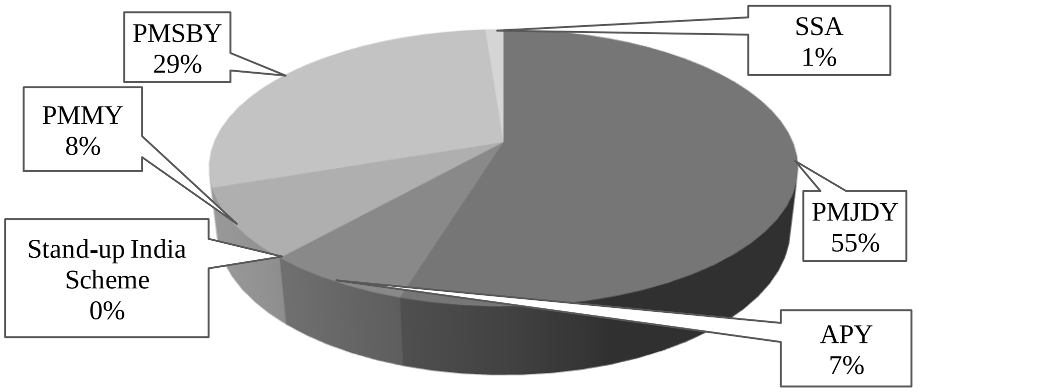


Figure 16: Accounts registered under different schemes
Source: https://transformingindia.mygov.in/infographics/

To comprehend money disbursement in the form of loans or subsidies, GoI has floated multiple schemes such that borrowers utilize this money to generate more money. A total of ₹1700 billion are mobilized through PMJDY, PMSBY and SSA schemes from household sector since 2014 that are disbursed through popular schemes such as PMMY or Stand-Up India in the form of loans among women and weaker section individuals (My Government - Infographics, 2023).

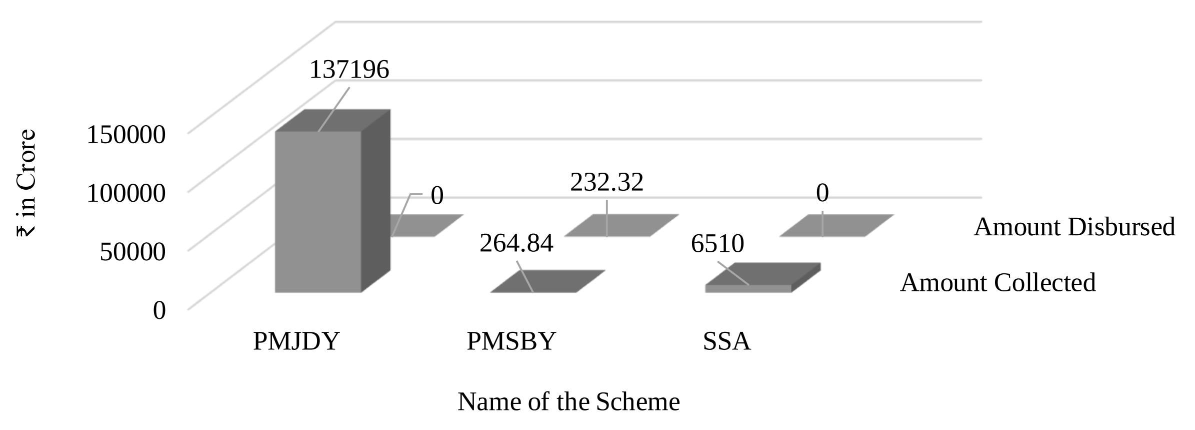


Figure 17: Amount of Deposits mobilized from household sector through popular schemes as part of financial inclusion by Government of India Since 2014
Source: https://transformingindia.mygov.in/infographics/

PMJDY has set an example with its success among rural, semi-urban and urban regions compared with metropolitan regions (Fig. 17) with an aggregate amount of ₹1439708.4 million in deposits or premium, and 2323.2 million outflows in the form of claim settlements (Fig. 17) till FY 2021-22, that provides bulk volumes of money at the disposal of government agencies for their disposal which is used to generate revenues there by returns and profits.

Through banks and financial institutions, GoI has floated different schemes which are being monitored and regulated by various GoI agencies such that financial inclusion happens smoothly leading to improved standards of living various segments of society (Bakar et al., 2019) (My Government - Infographics, n.d.).

Policymakers Role in Financial Inclusion

Governments have bigger role in economic growth of nations, financial inclusion is one of the means through which it can be built (Sharma et al., 2018). In the last one and half decades' time, multiple measures are taken by governments to make public take part in the economic development by initiating financial inclusion mission with targets set on annual basis such that access to banking services have improved from the 58.7 per cent (Vikas Pedia, 2011), for which measures are taken by appointing a bank correspondent (BC) for every village having more than 2000 population, who look after all the banking requirements of individuals apart from their micro credit (Purkayastha et al., 2020), insurance and pension services. Apart from banking activities, the BC has to impart financial literacy, credit counselling, use of technology, financial market investment, portfolio selection and construction to rural population such that financial inclusion becomes easy apart from banking. However, one difficulty experienced is trustworthiness of BC and it took time for public to accept these representative concepts, but after some assertions given by the bankers, public started working with these BC and financial inclusion gained momentum (RBI, 2017).

Through institutes like national institute of securities market (NISM), the finance regulators in India i.e. RBI, PFRDA, SEBI, IRDA, NABARD and finance ministry have created financial literacy centers (FLCCs) in rural as well as in urban regions and financial literacy cells at rural regions to educate public in the use and application of financial tools such as green banking, branchless banking, KIOSK in printing bank books, automated teller machine, use and safeguard of four-digit PIN number from others, credit mechanism training, mobilizing loans from banks or financial institutions, awareness about regulatory guidelines, awareness and available products of micro insurance, differences, need, importance, actions in cases of undue incidents happening, approaching authorities in cases of grievances, redress mechanism prevailing and so on. In this process, FLCCs can take the help of non-government organizations (NGO) and self-help groups (SHG); also, the whole process is thoroughly assessed by Indian Bank Association (IBA) from time to time such that quality of training, practical application and implementation are in line with monitoring and regulatory agencies' guidelines.

PFRDA played an important role by introducing various insurance schemes for the benefit of bank clients. Schemes of accidental insurance, life insurance, independent as well as multi life insurance schemes, non-life insurance products, pension products are some of the examples. A big leap in India's pension system is the introduction of national pension scheme (NPS) and APY for both the organized as well as unorganized sector employees that brought huge volumes of money into the market (APY_PFRDA, 2023). Also, FIP helps policy makers implement an appropriate procedure for avoiding money laundering and in implementation of anti-money laundering (Koker, 2011; Ofoeda, 2022) laws or policies across sections and businesses throughout the world such that black money can be minimized to a greater extent.

Financial Inclusion Monitoring Framework

GoI has set up union level, state level and district level monitoring framework to analyze the FIP and progress from time to time under the guidance of finance minister who will be meeting the respective representatives once in three months to take note of the progress of all three levels such that policy guidelines are formulated by the government (Fig. 18.1.1, Fig. 18.1.2, Fig. 18.1.3, Fig. 18.2 and Fig. 18.3). To provide data to finance minister, under the chairpersonship of finance secretary, another committee functions, that meets once in a month with the mission director who heads the third committee and is chaired by the joint secretary of financial inclusion mission and works closely with nodal officers of banks, NABARD, NPCI and BSNL and takes feedback on the difficulties experienced at ground level implementation process at least once in a fortnight time to analyze information or data that is collected by these agencies through their branch network (Dept of Financial Services, 2014).

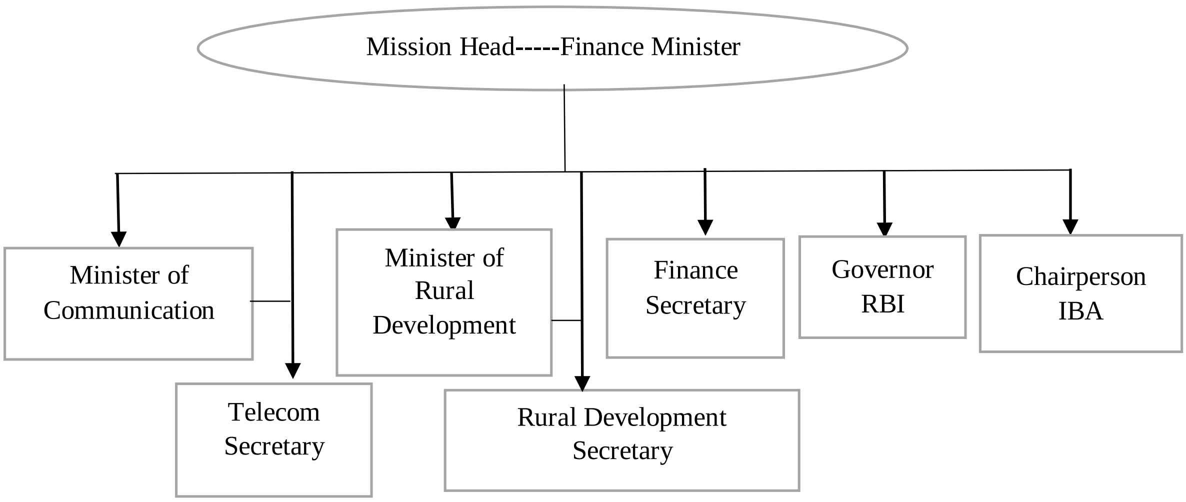


Figure 18.1.1: Union Level Framework on Financial Inclusion
Source: Prepared by authors based on PMJDY, Department of Financial Services Document, 2014

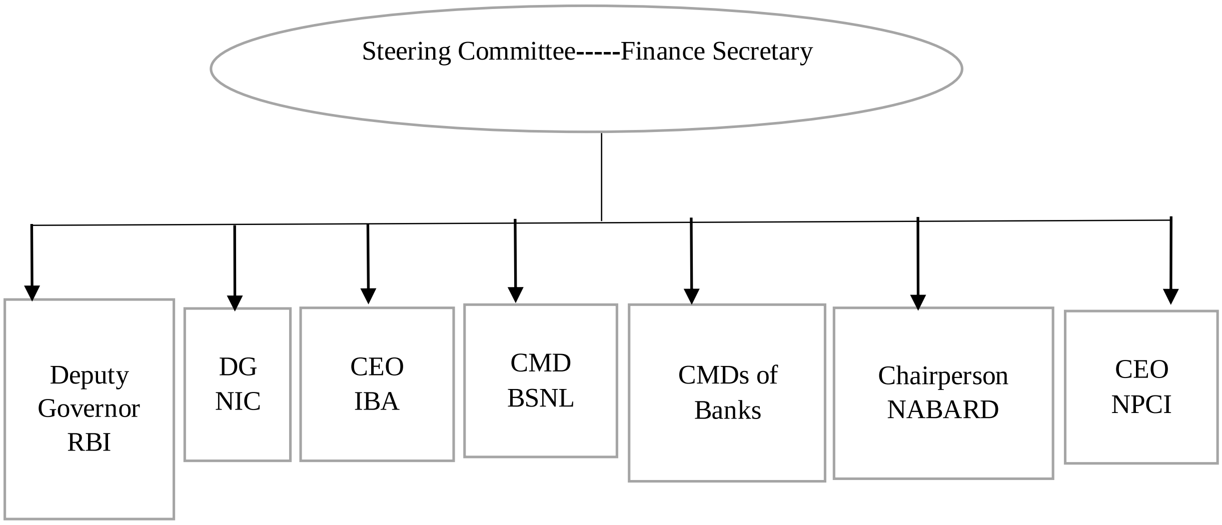


Figure 18.1.2: Union Level Framework on Financial Inclusion
Source: Source: Prepared by authors based on PMJDY, Department of Financial Services Document, 2014
DG – Director General NIC—National Informatics Center CMD—Chairman and Managing Director CEO—Chief Operating Officer NPCI—National Payments Corporation of India BSNL—Bharat Sanchar Nigam Limited a GoI Tele Communications Enterprise NABARD – National bank for Agriculture and Rural Development

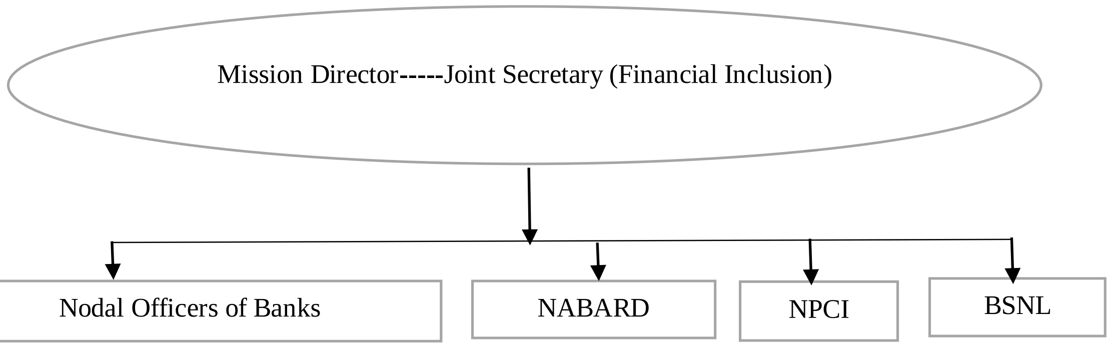


Figure 18.1.3: Union Level Framework on Financial Inclusion
Source: Source: Prepared by authors based on PMJDY, Department of Financial Services Document, 2014

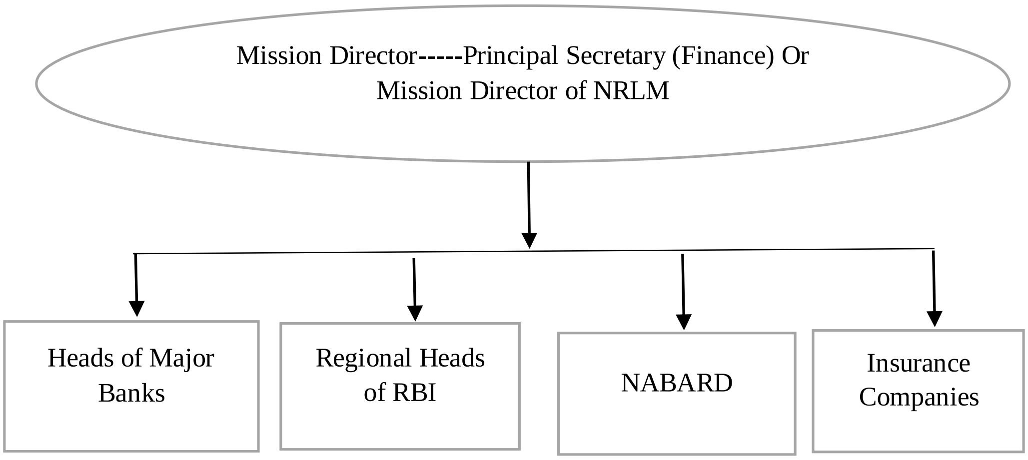


Figure 18.2: State Level Framework on Financial Inclusion
Source: NRLM—National Rural Livelihood Mission

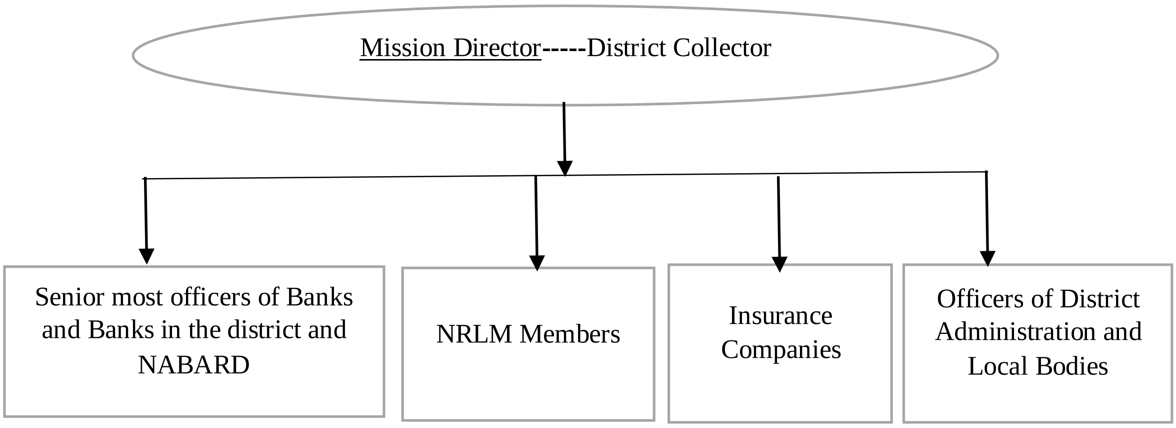


Figure 18.3: District Level Framework on Financial Inclusion
Source: Prepared by authors based on PMJDY, Department of Financial Services Document, 2014

Lead district manager, a state government employee acts as secretary to the implementation committee at district level, who supports the district collector and the district level committee meets once in a fortnight to review the implementation and progress of FIP and at state level the monitoring committee is headed by either principal sectary of finance of mission director of NRLM, a scheme floated by GoI for improving the livelihood standards of rural population (Dept of Financial Services, 2014). National informatics center provides all the technology support in creating or maintaining the web portal, that provides information about different government schemes, characteristics, eligibility, application procedure and sample documents in applying for the schemes.

All schemes floated by GoI and respective state governments in making public to take part in FIP are propagated through print, electronic media, posters, banners, brochures and distributed pamphlets in vernacular language to create awareness. Other means used to propagate the benefits of schemes are through wall paintings, hoardings and skits at road junctions during peak and off-peak hours to gain the attention of public. Apart from publicity to schemes, todays' market is highly dependent on the use of technology, especially the use of telephone has increased to very high level due to internet and mobile banking services which changed users' banking behavior (Ali & Ghildiyal, 2023) and this helps governments as well in formulating guidelines accordingly.

Digital technology and digital financial literacy play's role in the growth and development of a nation, as part of financial inclusion, digital currency through multiple channelization's plays an important role in the growth of

FIP (Hasan et al., 2022) (Ekong & Ekong, 2022), for which governments across the globe are initiating different programs. GoI has made sure that digital technology plays role in FIP, by providing proper telecommunication network, internet operations without interruption and making use of digital platform affectively such that the accounts are live all the time, and for this, the GoI has made BSNL as collaborator with FIP policy framework committees along with others in achieving all-round growth. Apart from prevailing applications, the governments have decided to use internet operations for all government schemes by directly transferring monetary benefits to the savings accounts of individuals and this process is called "direct benefit transfer" (DBT) through which subsidies are reimbursed. This has reduced government's fund transfer cost to minimum compared to earlier 3.14 per cent transaction cost (Dept of Financial Services, 2014).

One more major aspect in FIP is being unbiased, provision of equal opportunity, imparting appropriate training, technology as well as modern approach driven financial inclusion across states, union territories irrespective of gender, qualification, religion or caste. India being a democratic country, hasn't given any scope for such religious financial processes so far, rather restricted practicing such religious financial processes and this helped all segments of population grow equally through government schemes for financial inclusion. However, recent growth in Islamic finance (Shinkafi et al., 2020) across Asian countries, the Indian financial system also may think about religious financial processes, however, Indian constitution, laws governing financial system needs tremendous revision such that religious financial system also works in accordance with specific guidelines apart from global norms prevailing in promoting social wellbeing, the prime motto of any FIP.

2. CONCLUSION

Working with eight different departments of union government, state governments and union territories of India, the union government through ministry of finance is able to successfully launch and operate 26 different schemes that help improve livelihood of individuals, encouraging them to take part in financial inclusion there by leading to financial stability by making use of technology, bank branch network, rural penetration, coordination with multiple ministry working for the welfare of public.

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