Analyse (250 words)?

Q. Digital financial Services (DFS) can play a key role in meeting the credit needs of the unbanked in rural areas. Analyse.

4/Jan/2024.
Thursday.

Sol^n Digital financial services (DFS) include a broad range of financial services accessed and delivered through digital channels, including payments, credit cards and insurance.

Significance of DFS :-

1) Reaches to larger audience / customers.

2) Increases the financial Inclusion
3) Increases the Digital financial literacy.
4) Revenue Growth of Banking sector will increases.
5) Improve the quality of services.

Government Initatives for DFS :-
1) National Payments System Act, 2016
2) E-transactions and Cybersecurity Act, 2016
3) Communication Act, 2016

Challenges :-
1) Coordination challenges.
2) Lack of Regulations and legal framework
3) Poor Infrastructure, lack of trained staff
4) Lack of awareness of financial Illiteracy.
5) Lack of Grievance Redressal mechanism.

Hence DFS plays a important role in providing the credit to rural area which contribute majority to our Primary and important sector.

Q. Despite being constantly hampered from Natural disasters, - - - - - - - - - learn from japan (250 words)?

Japan is the country in the East Asia. Its location between four tectonic plates and Japan also has a long pacific's coastline. But despite being constantly hampered, Japan has a minimium effect such disasters ~~etc~~.

HOW?

1.) Japan has a array of disaster prevention technologies.

2.) Flood control technologies ; Tsuanmi protection technology ; seismic Control technology.

3.) Earthquake - Resistant Buildings

4.) Awareness generation and proper Early how to react is being taught to everyone.

5.) Proper Disaster Mitigation and Adapation fund is being allotted. In 2021, it contributed 1.1 trillion japanese Yen.

India Challenges with Disaster Management :-

1.) There is no proper implementation of the legal frameworks in our country.

2:> Fund allocation is not sufficient. More funds are required.

3:> India is spending more on ~~Ad~~ Mitigation as compared to Adaptation.

4:> Operational challenges like Corruption, diverting to fund allocated.

5:> One size fits all will not be applicable to every situations.

What India can learn?

1:> Like japan India should also spend equally on Mitigation and Adaptation.

2:> India should contribute more on Research and development and also on Technology.

3:> Disaster Resilent Infrastructure should be the integral part of Disaster managment plan.

4:> Proper fund allocation is very significant for any country to build a strong economy.

5:> Early warning System, Awarness Generation and prevention from Disaster should also be there in student's school curriculum.

Government Initatives :↓

1. National Disaster Management Plan.
2. Adopted Sendai Framework for Disaster Risk Reduction.
3. Building Material & Technology promotion council (BMTPC).
4. Landslide Risk mitigation Scheme (LRMS).

Hence, along with these initatives, there are alot we can learn from Japan and make our Infrastructure and plans more stronger.

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