

CRISIL Inclusix

February 2018 | Volume 4

Financial inclusion surges,
driven by Jan-Dhan Yojana

Acknowledgement

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*For the current publication, MFIN has sourced data from Equifax Credit Information Services Pvt Ltd

Foreword

Financial inclusion is the key to bridging the social divide and achieving a well distributed, robust and sustainable economic growth.

CRISIL Inclusix, India's first financial inclusion index, was launched in 2013 with the objective of creating a dependable yardstick that would become a policy input to further the cause of inclusion.

I am happy to share that this edition of CRISIL Inclusix is more comprehensive than before, and provides insights beyond banking. This time, life insurance data has been added to the index calculus to make it a more inclusive barometer.

CRISIL Inclusix, thus, weighs three service providers (banks, insurers and microfinance institutions) on four dimensions (branch, credit, deposit and insurance) now.

The analysis shows that the Jan-Dhan, Aadhaar and mobile trinity is slowly but surely making a seminal difference to financial inclusion. Since launch in August 2014, more than 31 crore Jan-Dhan accounts have been opened.

Given this one-time jump, it was important that the index be rebased. Had this not been done, and should the insurance dimension not have been taken, the all-India CRISIL Inclusix score would have shot up to 62.2 instead of 58. The move to 58.0 from 56.2 in 2015 and 50.1 in 2013 is significant progress itself.

Coming to insurance, the total number of life cover policies issued in India is 34 crore, which is barely a fifth of the 165 crore deposit accounts. And over 90% of these are savings-linked insurance products. Clearly, there exists big opportunity for more inclusion.

The district-level data for the National Pension System (NPS) was also obtained. However, given that this offering is relatively new compared with deposits or life insurance, and that its subscribers are very few compared with other pension plans, we are presenting NPS coverage separately here.

One of the key takeaways from this exercise is the conspicuous lack of a central repository of pension data in India. Setting this up will contribute to effective pension planning and policy-making, especially as India's population ages over the coming decades.

CRISIL Inclusix as an initiative, and the additional dimensions covered in this edition, would not have been possible without the active support of the teams within the Reserve Bank of India, the MicroFinance Institutions Network, the Pension Fund Regulatory and Development Authority, and the Insurance Information Bureau of India. I would like to take the opportunity to express my gratitude and thank them for their support.

I hope that you find this report insightful and actionable, and may some of the findings here contribute to the expansion and penetration strategies of the financial services sector.

I look forward to your feedback.

Warm regards,



Ashu Suyash
Managing Director & CEO
CRISIL Ltd

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Notable numbers

of fiscal 2016

58.0

India's financial inclusion score
on a scale of 100

164.6 crore

Total deposit accounts in India

14

Districts with CRISIL Inclusix
score of 100

19.6 crore

Total credit accounts in India with
banks or MFIs



1.35 lakh

Total bank branches in India

34.4 crore

Total life insurance accounts

31 crore*

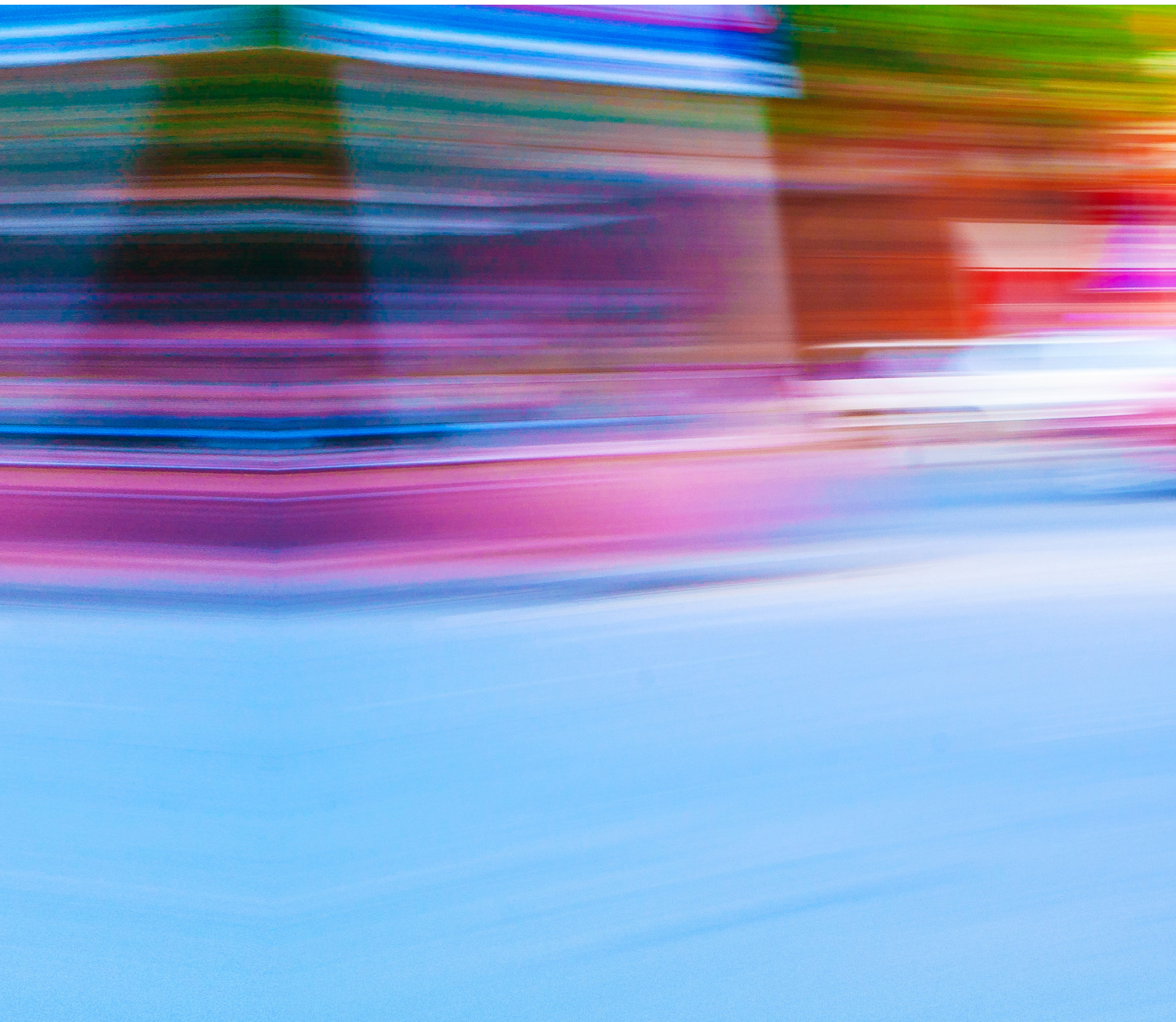
Deposit accounts opened under
Pradhan Mantri Jan-Dhan Yojana

1.23 crore

Total NPS subscribers

*As on February 14, 2018





Centre steps on the gas



The central government has indeed been ratcheting up financial inclusion initiatives of late.

Recent policy measures have focussed on extending insurance and social security services to the excluded sections.

The National Health Protection Scheme announced in the budget for next fiscal is a landmark initiative that aims to take basic health insurance cover to over 10 crore economically disadvantaged families.

In 2015, the government launched its life insurance scheme, the Pradhan Mantri Jeevan Jyoti Bima Yojana and the accident insurance scheme, Pradhan Mantri Suraksha Bima Yojana. The Atal Pension

Yojana (APY), which was another initiative launched that year, provides basic pension services.

The Pradhan Mantri Jan-Dhan Yojana launched in August 2014 has made astounding progress, garnering over 30 crore deposit accounts. While its first phase targets provision of universal access to bank facilities in all areas, except areas with connectivity constraints and increase in the level of financial literacy, the second phase provides access to credit, insurance and pension services.

A look at how some of these measures implemented in the past couple of years have impacted the overall mandate of financial inclusion:

Cause	Impact	Effect
Jan-Dhan Yojana	Led to 60 crore new deposit accounts or twice the number opened between fiscals 2010 and 2013. Half of the 42 crore new deposit accounts opened between fiscals 2015 and 2016 were under Jan-Dhan	DP score improved to 78.3 in 2016 from 60.3 in 2013
Focus on financial inclusion	Over 2 crore new credit accounts opened during two years ended fiscal 2016	CP score inched up to 56.0 in fiscal 2016 from 45.7 in fiscal 2013, and caught up with BP
Insurance schemes	Wide agency network benefited insurance penetration in the south and the west	West registered an IP score of 67.0, very close to 72.2 for the south. The east registered an IP score of 49.1: higher than the north (44.3)
APY	Over 75.2 lakh subscribers were added to the National Pension System (NPS) between fiscals 2013 and 2016. Three-fourths of this pertained to the non-government segments, largely driven by APY	NPS coverage catapulted almost 3 times to 18.7 in fiscal 2016

Need for a financial inclusion index



The criticality of financial inclusion

As India forges ahead with its vision to become an economic behemoth in the next few years, the average level of prosperity among its populace and the degree of equitable distribution of wealth will, to a large extent, be determined by the scale of inclusive growth achieved.

Financial inclusion ensures that a range of appropriate financial services are available to every individual and that the individual understands and accesses those services. These include basic, no-frills banking account for making and receiving payments, savings products suited to the cash flows of poor households, money transfer facilities, small loans, overdrafts, and insurance (life and non-life).

An inclusive financial system is among the top priorities for many countries, and considered to be instrumental in achieving equitable growth. Although India has adopted several measures to advance financial inclusion, a significant percentage of its population is still without access even to basic financial services. Financial inclusion, therefore, isn't just an economic imperative for India, but also a socio-political one.

Lack of awareness, poverty and illiteracy are among factors that lead to low demand for financial services, and consequently, to exclusion. On the supply side, distance from the branch, inconvenient branch timings, cumbersome documentation and procedures, unsuitable products, language barriers and staff attitudes contribute to exclusion. Because of the procedural hassles involved in formal banking services, people feel it is easier to borrow from informal credit sources even though it results in compromised standards of living, higher costs on account of dependence on unethical and unregulated providers, greater incidence of crime, and increased unemployment. Financial inclusion, thus, is not just about opening of saving bank accounts; it includes creation of awareness about financial products and offering of advice on money management and debt counselling.

Definition

Financial inclusion, in its broadest sense, refers to the delivery of financial services at affordable costs to all sections, including disadvantaged and low-income groups.

A committee on financial inclusion headed by Dr. C Rangarajan in 2008 defined financial inclusion as: "The process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low income groups at an affordable cost."

In a similar vein, Dr. Raghuram Rajan's committee on financial sector reforms defined financial inclusion as: "Expanding access to financial services such as payment services, savings products, insurance products and inflation-protected pensions."

CRISIL defines financial inclusion as: "The extent of access by all sections of society to formal financial services such as credit, deposit, insurance and pension services."

The term 'formal' in this definition refers to service providers that maintain official books of accounts. It is important to distinguish this aspect as several non-formal channels of financing exist in the Indian rural landscape, though these cannot be considered effective.

Policymakers' efforts

Financial inclusion is certainly not a recent phenomenon. In India, the earliest effort at financial inclusion can be traced back to 1904, to the beginning of the co-operative movement. A focal event in the evolution of financial inclusion was the bank nationalisation programme in 1969, when 14 major commercial banks were nationalised; the lead bank scheme was introduced subsequently. As a result, branches were opened in large numbers

across the nation, even in areas that were outside the reach of banks until then.

The agenda for financial inclusion was galvanised in the early 2000s in India following the publication of a spate of findings about the lack of financial inclusion and its direct correlation to poverty. Varied studies have proved that exclusion from the banking system results in a loss of 1% to the country's gross domestic product (GDP).

Policy makers in India are acutely aware of the ramifications of leaving a huge section of the population out of the development process, and, hence, are designing appropriate policies for financial inclusion. Complementing the government's efforts, the Reserve Bank of India (RBI) has, over the years, undertaken numerous initiatives such as introduction of priority sector lending requirements for banks, establishment of regional rural banks (RRBs) and self-help group-bank linkage programmes to augment the availability of financial services to the poor and marginalised segments of the society.

In February 2011, the Government of India and the Indian Banks' Association (IBA) jointly launched Swabhimaan, a nationwide programme for financial inclusion. Swabhimaan aimed to bring the deprived sections of society into the banking network and ensure that the benefits of economic growth percolate to all levels. It looked to facilitate opening of bank accounts, provide need-based credit and remittance facilities, and promote financial literacy in rural India.

The RBI also initiated the requirement that banks provide no-frills accounts, improve the outreach of banking services through the business facilitator and business correspondent models, and set up goals to provide access to formal banking to unbanked villages. In this regard, the RBI formulated two financial inclusion plans (FIPs). The first one was rolled out for 2010-2013 targeting 74,414 unbanked villages with population more than 2,000 and achieved 99.7% of the target. The second one was for 2013-2016 targeting 491,825 unbanked villages with population less than 2,000 and achieved 96%. Following the progress of these two, the third FIP has been outlined for 2016-2019.

Recent measures

The Government of India has been strongly establishing its financial inclusion mandate. Recent policy measures have been focusing on extending insurance and social security services to the financially excluded sections. The National Health Protection Scheme announced in the Union Budget 2018-19 is a landmark measure that aims to take basic health insurance cover to over 10 crore economically disadvantaged families. In 2015, the government launched its life insurance scheme under Pradhan Mantri Jeevan Jyoti Bima Yojana and its accident insurance scheme under Pradhan Mantri Suraksha Bima Yojana – benefiting over 18 crore people. APY, another Gol initiative launched in 2015, provides basic pension services. These measures will help widen the financial inclusion goal since a slew of measures hitherto have been largely focusing only on basic bank services.

The government's Pradhan Mantri Jan-Dhan Yojana launched in August 2014 has made remarkable progress with over 30 crore deposit accounts opened since the launch. While the first phase of Jan-Dhan Yojana targets the provision of universal access to bank facilities in all areas, except areas with connectivity constraints, and increase in the level of financial literacy, the second phase provides access to credit, insurance and pension services.

The RBI has also taken several measures to augment financial inclusion. Based on the new guidelines on differentiated banking licences for small banks and payments banks, approvals for 10 small finance banks were issued. Most of them have commenced operations. Besides, the RBI has been emphasising on financial literacy through its bank networks, complementing business correspondents with technology and actively exploring alternate delivery channels to further the financial inclusion cause. Adoption of Aadhaar and Aadhaar-based identification will also help improve financial inclusion.

CRISIL believes these measures should lead to a significant increase in the level of financial inclusion in the country over the medium term.

The raison d'être

If you can't measure it, you can't manage it.

Peter Drucker, management guru

One of the critical factors in the successful implementation of any programme is effective tracking of its progress so that course corrections can be undertaken if necessary.

Given its importance, it is necessary to measure the extent of financial inclusion. A credible tool to measure inclusion will help policymakers and market participants tangibly measure the progress achieved and align policies to further the cause of financial inclusion. Till now, most measures of financial inclusion focused on analysis of the aggregate amount of deposits or loans in a particular region. However, these measures are not comprehensive enough to incorporate different forms of financial services and do not attempt to look at the number of people included.

As the buzz around financial inclusion grew louder in the country a few years ago, CRISIL realised that its expertise and understanding of the entire financial services sector placed it in an ideal position to deliver something unique and significant to the society on this front.

Over the years, CRISIL has developed proven expertise in creating and maintaining various indices. CRISIL is the leading provider of fixed income and hybrid indices to mutual funds and insurance companies in India. More pertinently, in the context of financial inclusion, CRISIL has a deep understanding of all critical facets of the financial services sector – it has outstanding ratings on nearly 50 banks that together account for 90% of assets in the banking system. CRISIL has also evaluated more than 250 MFIs till date.

Financial awareness is vital for wealth creation, and fostering financial awareness is a key component of CRISIL's corporate social responsibility agenda. As the leader in financial analytics, CRISIL believes that the best way for it to give back to society is by doing more of what it is good at. The financial awareness agenda fits perfectly with CRISIL's strengths and CRISIL is proud to launch this significant initiative.

CRISIL **Inclusix**



Developing the index

CRISIL embarked on the task of designing a comprehensive methodology to create a tool that would enable policymakers and market participants to frame and align policies to further the cause of financial inclusion and tangibly measure progress.

The issues were manifold, but the principal challenges were two:

1. Development of a methodology relevant to the circumstances prevalent in India.
2. Identification and availability of data.

There were several meetings with stakeholders including the Ministry of Finance, the RBI, the IBA, commercial banks and leading industry experts – and all of them provided invaluable assistance. The methodology developed was validated by the RBI, the primary driver of innovative financial inclusion ideas in recent years.

The upshot was the evolution of a new tool that not only met, but perhaps even exceeded CRISIL's initial expectations. CRISIL has breached yet another frontier, showing the way and pioneering the development of a comprehensive financial inclusion measurement tool, CRISIL Inclusix - the first-of-its-kind index in India.

Critical data for computing the index was provided by the RBI and the MicroFinance Institutions Network (MFIN), and the first edition of CRISIL Inclusix was published in June 2013. Subsequently, the second and third editions were published in January 2014 and June 2015, respectively

In the current edition, we have incorporated the contribution of insurance for the first time, based on data provided by Insurance Information Bureau of India (IIB), promoted by the Insurance Regulatory Development Authority of India (IRDAI). We could do this because of the scalable and modular architecture of CRISIL Inclusix.

Data of scheduled commercial banks is downloaded from <https://dbie.rbi.org.in>, the official website of the RBI, whereas data of MFIs was provided by MFIN, the self-regulatory organisation recognised by the RBI.

A distinct chapter on the coverage of NPS has also been included based on data provided by the Pension Fund Regulatory and Development Authority (PFRDA).

At present, data available at the district level pertains to NPS, which had 1.23 crore subscribers as of March 2016. This constitutes a small percentage (less than 10%) of the total estimated population covered under pension. Hence, including NPS coverage as a part of CRISIL Inclusix may not represent the actual coverage of pension services in the country. The reason why NPS coverage has been presented separately without including it as part of CRISIL Inclusix.

Over time, additional financial services and financial service providers could also be included, as consistent and comprehensive data become available.

Going by the response so far, it is expected that policymakers, regulators, financial service providers and other stakeholders will embrace CRISIL Inclusix wholeheartedly, and it will prove to be one of the most potent tools for broad-basing financial inclusion in years to come.

Features

The premise of CRISIL Inclusix is analogous to other well-known global indices such as

- United Nations Development Programme's Human Development Index

- World Bank’s Ease of Doing Business Index, and
- Economist Intelligence Unit’s Quality of Life Index

CRISIL Inclusix is a relative index that incorporates various forms of basic financial services into a single metric. Moreover, the input parameters focus heavily on the ‘number of people’ reached/ included rather than on the ‘amounts’ deposited or loaned.

This is because the need is to understand the extent of reach of financial services — looking at the value or amount can lead to erroneous conclusions as it can be influenced disproportionately by a few large-value transactions that do not necessarily reflect the extent of financial inclusion.

CRISIL Inclusix is a unique, robust analytical tool



Branch penetration (BP)



Credit penetration (CP)



Deposit penetration (DP)



Insurance penetration (IP)

that comprehensively measures financial inclusion based on four tangible and critical dimensions: CRISIL Inclusix weighs financial inclusion against the ideal level for each of these dimensions.

It enables districts, states and regions to track the progress made with respect to financial inclusion in their jurisdiction. Thus, CRISIL Inclusix assesses the degree of financial inclusion at the national, regional, state and district levels.

CRISIL Inclusix has comprehensive coverage, which ensures greater accuracy. This edition covers 666 districts in 36 states and union territories.

Interpretation

CRISIL Inclusix measures the extent of financial inclusion at the geographical level, starting from the district level. The index can be further aggregated to compute the extent of financial inclusion at the state, regional and national levels.

CRISIL Inclusix is measured on a scale of 0 to 100, where 100 is the maximum score achievable.

To provide a comparative assessment, CRISIL has grouped the index (at district, state and regional levels) in four categories. In defining these categories, the all-India score of CRISIL Inclusix (50.1 for 2013) has been used as the benchmark.

CRISIL Inclusix score	Level of financial inclusion
>65.0	High
Between 50.1–65.0	Above average
Between 35.0–50.0	Below average
<35.0	Low

Potential uses

There are several potential uses of CRISIL Inclusix for various constituents. Some thoughts and suggestions are mentioned below:

By financial service providers

- Formulation of a financial inclusion plan with measurable outcomes through use of CRISIL Inclusix.
- Continuous monitoring of implementation of the financial inclusion plan.
- Performance evaluation of field staff.

By the regulator

- Deciding differential prudential requirements for business generated from districts with low level of financial inclusion.
- Considering priority sector status to lending in areas with low levels of financial inclusion.

By government and policy makers

- Objectively measuring the level of financial inclusion.
- Designing special provisions or dispensations specifically for providers of financial services in areas with low levels of financial inclusion.
- Prioritising financial education in districts with low levels of financial inclusion.

Limitations

As is the case with any index, the effectiveness of CRISIL Inclusix is largely determined by the quantity and quality of data. Since the parameters were carefully chosen on the basis of the kind of data that is available in the districts and with various other stakeholders, the scope of CRISIL Inclusix is perforce restricted at the moment to assess the level of financial inclusion at the geographical level.

The silver lining, though, is that the tool has been designed such that as and when more varied, reliable data becomes available, the scope of the index can be expanded to measure the contribution towards financial inclusion by each player (such as banks and non-banking financial companies) as well as accommodate more parameters and refinements and encompass other forms of lending (such as by non-banking financial companies) and other financial services (including health insurance and pension). In the current edition of CRISIL Inclusix, CRISIL has added data pertaining to life insurance for the first time.

The conclusions of the report are critically dependent on data available at the district level for banks, MFIs and insurance from the RBI, MFIN and IIB, respectively, and CRISIL has not independently verified the accuracy of this data.

CRISIL has observed minor data discrepancies at the district level that have been flagged to the RBI and MFIN. Additionally, one person can have multiple bank accounts or insurance policies. However, these have had no bearing on the final conclusions because of the robust methodology.

Another limitation is that the data used in the analysis is granular and available with a lag. This report, for instance, assesses the extent of financial inclusion up to March 2016.

Further, insurance data is available only for fiscal 2016. Hence, insurance data could not be combined with the bank and MFI data for prior years for a like-to-like inter-temporal comparison. Even MFI data is available from fiscal 2013 onwards.

Conclusions



Key takeaways

This is the fourth edition of CRISIL Inclusix, India's most comprehensive and granular index that measures the progress of financial inclusion across 666 districts of India (as of end-2016).

In this edition, we have updated CRISIL Inclusix scores based on data downloaded from the official website of the RBI until March 31, 2016 (latest available). For the first time, we have measured the contribution of insurance (life) based on data from IIB. We have also measured the contribution of MFIs over the years. In the previous edition, the contribution of MFIs was measured only for 2013.

Financial inclusion gathers strength

The all-India CRISIL Inclusix registered a score of 58.0 at the end of fiscal 2016, propelled by two major factors:

1. Significant increase in the number of deposit accounts, largely because of the Jan-Dhan initiative.
2. Sharp increase in the number of credit accounts across regions.

The score would have been even higher at 62.2 if we exclude the effect of rebasing and insurance.

Jan-Dhan Yojana drives strong momentum in deposit accounts

Strong momentum in banking services was reflected in a sharp increase in the number of deposit accounts. As many as 60 crore deposit accounts were opened between fiscals 2013 and 2016 – twice the number opened between fiscals 2010 and 2013. Nearly, one-third of these were on account of Jan-Dhan.

Strong growth in number of credit accounts, MFIs contribute too

The number of credit accounts increased sharply over two years ended fiscal 2016. MFI credit accounts also witnessed a spike. Notably, MFIs contributed significantly to the financially underpenetrated regions.

Despite strong growth in credit accounts in fiscal 2016, only 20 crore borrowers have access to credit. CP remained low at 56.0 compared with 78.3 for DP. It is important to deepen credit penetration to improve the overall financial inclusion score.

Banks focus on digital channels, as branch growth moderates

New branch openings dropped in fiscal 2016 owing to the proliferation of digital channels (mobile phones/internet) for delivery of financial products.

Number of life insurance policies low

The number of life insurance policies at 34 crore is also fairly low compared with 165 crore deposit accounts. Over 90% of these pertain to savings-linked insurance products.

South leads, but other regions catching up

The south retained its top position with a significant margin, though other regions are slowly catching up. It is important to sustain the momentum to close the gap. While the west and the east benefited from the inclusion of insurance as a dimension, the north and the east gained from MFIs. Though there has been significant growth in the number of microfinance loan accounts in the north-east as

well, the number of microfinance loan accounts in the region is still fairly low.

Success stories

Kerala attains the top spot for the first time

For the first time, Kerala moved to the top spot with a CRISIL Inclusix score of 90.9. This is way ahead of the all-India CRISIL Inclusix score of 58.0. Almost all the districts enjoy a high score on CRISIL Inclusix.

Goa benefits from deep insurance penetration

Goa moved to the second spot from the fourth. High level of insurance penetration has been a good augury for this state. It scored 100 in branch, deposit and insurance penetration.

Rajasthan moves to 'above average' from 'below average'

For the first time, Rajasthan moved to 'above average' from 'below average' by reaching a CRISIL Inclusix score of 50.9 in fiscal 2016 versus 39.4 in fiscal 2013. Increase in credit and deposit penetration improved the state's position.

Haryana climbs to 'high' from 'above average'

In another first, Haryana climbed to 'high' from 'above average' with a CRISIL Inclusix score of 67.7 in fiscal 2016 against 53.2 in fiscal 2013. Haryana, similar to Rajasthan, enjoyed significant improvement in credit and deposit penetration.

Findings, rankings and trends

The CRISIL Inclusix rankings and scores discussed are based on analysis and calculations for the year ended March 31, 2016.

The conclusions and scores have also been compared with the CRISIL Inclusix scores of the previous years to assess improvement or deterioration, if any, in the degree of financial inclusion.

And for the first time, we have added insurance as a new dimension, based on data received from IIB, promoted by IRDA. We could do so because of the scalable and modular architecture of CRISIL Inclusix.

Data of scheduled commercial banks is downloaded from <https://dbie.rbi.org.in>, the RBI's official website, whereas data of microfinance institutions (MFIs) is received from MFIN.

The national scene

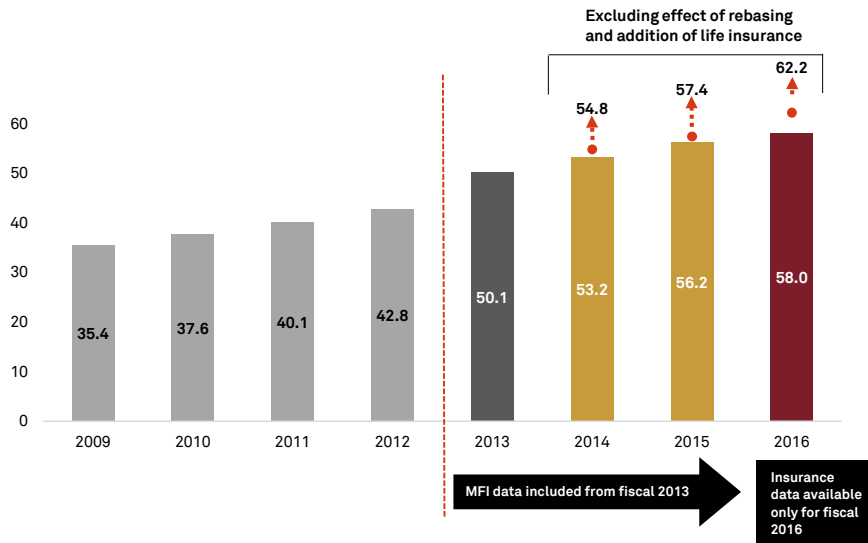
Jan-Dhan Yojana lends momentum to financial inclusion

The all-India CRISIL Inclusix score for India improved to 58.0¹ at the end of fiscal 2016 (chart 1) from 50.1² at the end of fiscal 2013 driven by two factors:

- Significant increase in the number of deposit accounts largely because of Jan-Dhan Yojana.
- Sharp increase in the number of credit accounts across regions.

The score would have been higher at 62.2 if we exclude the effect of rebasing and insurance.

Chart 1: Inclusion on an uptrend



¹The index value of 58.0 for fiscal 2016 is not comparable with the index value for previous years, as data for insurance is available only for fiscal 2016. Moreover, the index has been rebased from fiscal 2014 onwards based on the progress made over the years and the latest distribution of parametric values across districts.

²The index value of 50.1 for fiscal 2013 is also not comparable with the index value for previous years, as data for MFIs is available only from fiscal 2013 onwards.

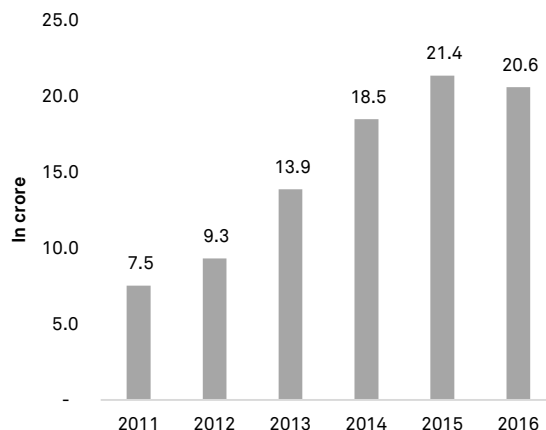
Addition of insurance makes CRISIL Inclusix more comprehensive

With the incorporation of granular, district-wise data for life insurance beginning fiscal 2016, CRISIL Inclusix is now more comprehensive. Scalable and modular architecture of CRISIL Inclusix has made this feasible. The country's IP score was 54.3 in fiscal 2016. Interestingly, the number of policies underwritten by life insurance companies in the country largely corresponds to savings-linked products. In the absence of granular, district-level information across products, the IP score has been computed based on the total number of life insurance policies. The modular architecture of the index provides flexibility to incorporate data for health insurance and pension, as and when granular and comprehensive, district-wise data representing ground level penetration is available.

Banking services made significant progress buoyed by Jan-Dhan Yojana

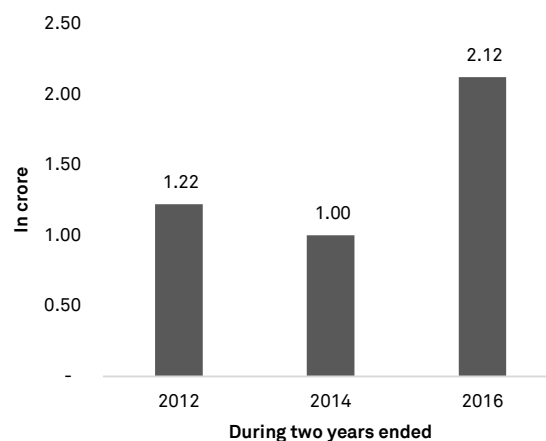
- Deposit accounts registered a compound annual growth rate (CAGR) of 16% between fiscal 2013 and fiscal 2016 (chart 2) – 60 crore new deposit accounts were opened during this period, which is twice the number of new deposit accounts opened between fiscal 2010 and fiscal 2013. Jan-Dhan Yojana was the prime driver for high growth in deposit accounts - half of 42 crore new deposit accounts opened between fiscal 2015 and fiscal 2016 were under Jan-Dhan Yojana.

Chart 2: New deposit accounts burgeon



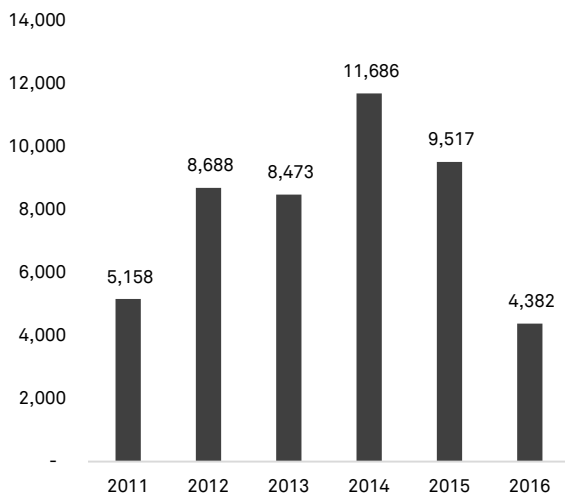
- Credit accounts also registered a sharp increase over two years ended fiscal 2016 (chart 3). Growth rate was higher in the east and the north-east.

Chart 3: New credit accounts also surge



- Bank branches showed progress between fiscal 2013 and fiscal 2016, albeit at a modest CAGR of 7%. The number of new bank branches opened in fiscal 2016 was the lowest in the past six years (chart 4). With increasing penetration of mobile phones, the idea of branchless banking is gaining popularity, resulting in moderate growth of bank branches. However, we expect the number of new bank branches to increase over the medium term because of small finance banks.

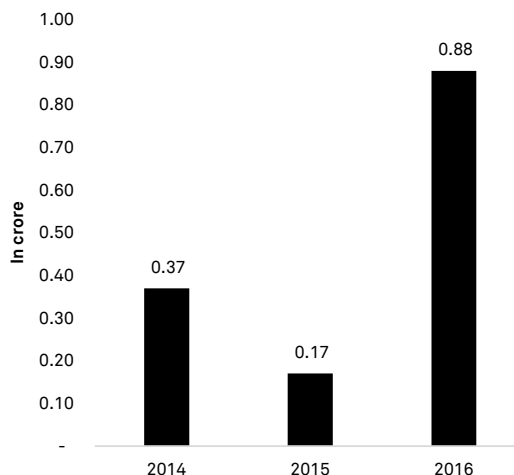
Chart 4: Fewer bank branches opened



MFIs³ also chip in

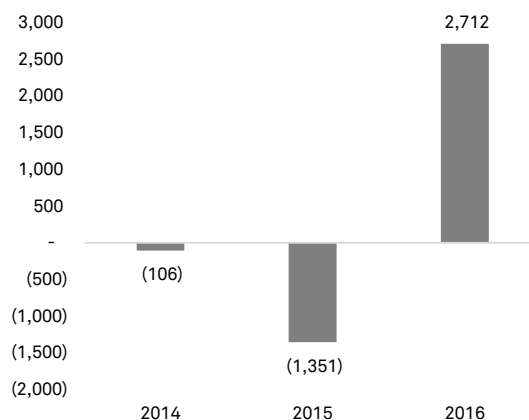
- MFIs play a crucial role in financial inclusion owing to strong presence in the unbanked and under-banked regions, especially in semi-urban and rural India. Healthy growth (19% CAGR) in the number of microfinance credit accounts was witnessed between fiscal 2013 and fiscal 2016.

Chart 5: New MFI loan accounts³ spurt



- Microfinance branches registered a modest CAGR of 5% between fiscal 2013 and fiscal 2016.

Chart 6: New MFI branches³ improve



³It is pertinent to note that the movement across parameters for MFIs in fiscal 2015 is on account of transformation of a large MFI into a bank

DP score catapulted because of Jan-Dhan Yojana, CP score catching up with BP

- The DP score increased to 78.3 at the end of fiscal 2016 from 60.3 at the end of fiscal 2013 (chart 7), propelled by Jan-Dhan Yojana. In the previous volume of CRISIL Inclusix, CRISIL had highlighted that the DP score for fiscal 2015 is likely to increase by 8 points because of Jan-Dhan Yojana.
- The CP score improved significantly, increasing to 56.0 at the end of fiscal 2016 from 45.7 at the end of fiscal 2013 (chart 7).
- The BP score also showed progression, albeit at a gradual pace. It increased to 57.2 at the end of fiscal 2016 from 52.4 at the end of fiscal 2013 (chart 7). As a result, the CP score has caught up with the BP score.

Significant progress in the past few years, but a long distance to travel

Substantial stride has been made in the financial inclusion space over the past few years led by Jan-Dhan Yojana. The country's DP score has increased significantly and the CP score has improved, catching up with the BP score.

However, at the national level, basic financial services remain underpenetrated.

- A large part of the country's population does not have access to credit services from banks or MFIs. Only 20 crore borrowers have loans, which is significantly lower than the number of deposit accounts (chart 8).

Chart 7: BP, CP, DP and IP scores⁴

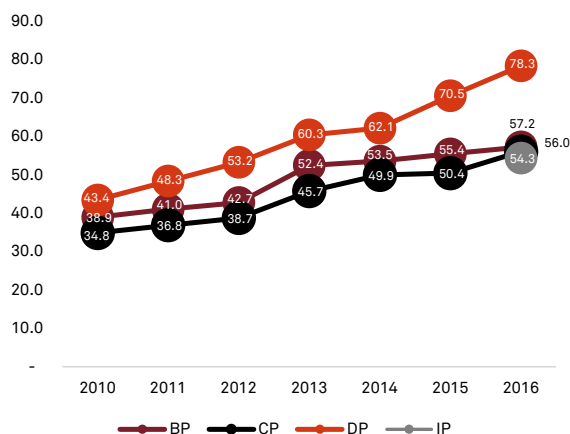
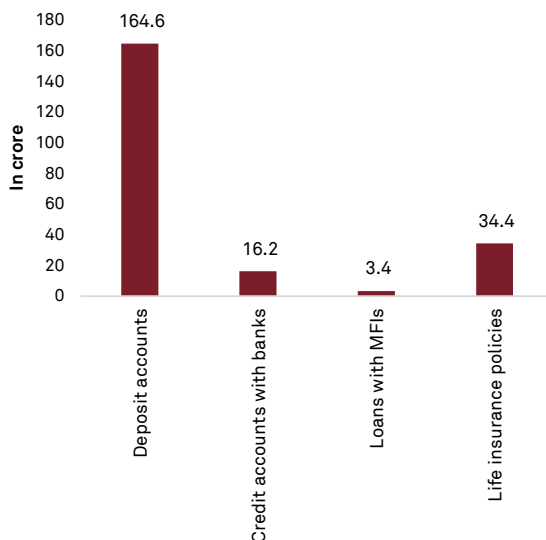


Chart 8: Number of accounts for different kinds of financial services by fiscal 2016-end



⁴BP and CP scores for fiscal 2013 are not directly comparable with those for previous years, as data for MFIs are available only from fiscal 2013 onwards. DP scores are directly comparable because regulations forbid MFIs from collecting deposits.

- The number of life insurance policies at 34 crore is also fairly low compared with 165 crore deposit accounts. Over 90% of these policies pertain to savings-linked insurance products.
- Population covered under various pension schemes is low. NPS subscribers are lower at 1.23 crore as of the end of fiscal 2016. CRISIL has analysed the level of NPS coverage in detail in a distinct chapter. The same could not be included in CRISIL Inclusix owing to the absence of granular district-level data for a large number of subscribers, who are covered under various other pension schemes.
- Moreover, the gap between the south and the rest remains wide. While CP has been a drag on the overall Inclusix score, it is the frontrunner in the south. Consequently, the region's CP score is nearly one-and-a-half times the all-India number. The region also outperforms other regions in the IP score, supported by the presence of a large agency network.

The improvement in Inclusix could be much faster with increased focus on enhancing branch and credit penetration beyond the south. Branch and credit penetration is currently highly focused in the south and large cities, and needs to be expanded to other regions. Tailwinds from policy steps such as differentiated banking licences are expected to expand branch and credit services in other regions, and boost financial inclusion over the medium term. However, policy makers will have to continue to incentivise expansion of branch and credit in districts with low CRISIL Inclusix score to hasten financial inclusion across the country. Protection-linked insurance products and pension schemes also need to be expanded significantly.

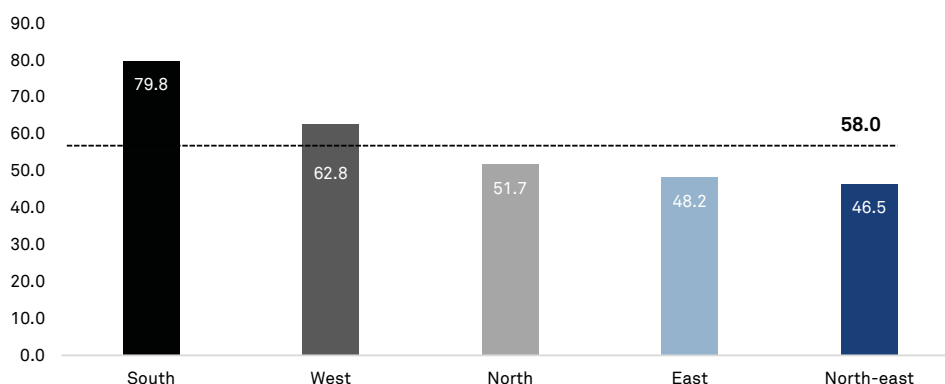
The regional scene

South on top, though gap with others narrowing because of insurance

The south continues to lead with a score of 79.8, substantially higher than the all-India Inclusix score of 58.0 (chart 9). It not only leads overall, but also in all the four dimensions of financial inclusion. However, with the incorporation of insurance, other regions have closed the gap with the south. Stronger

presence of insurance in the west has helped it score higher than all-India score. The east has also benefitted from sizable insurance penetration and has inched closer to the north.

Chart 9: Region-wise CRISIL Inclusix scores for fiscal 2016

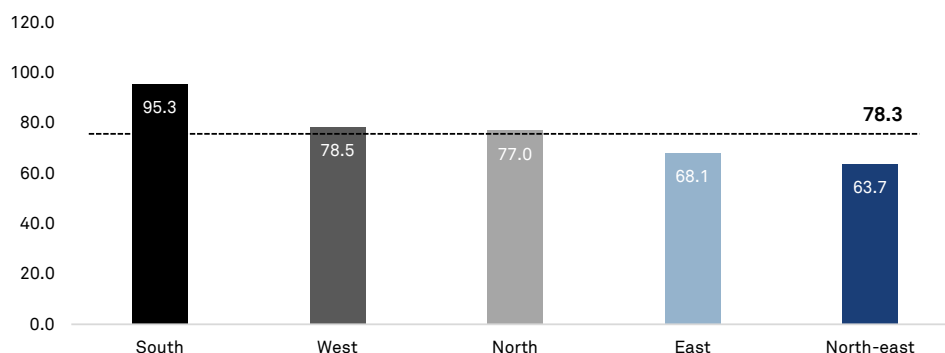


DP score for south inches towards 100, other regions also improved a lot because of Jan-Dhan Yojana

The south continued to lead in deposit penetration with a score of 95.3 at the end of fiscal 2016 (chart 10). Other regions have also displayed significant improvement because of a large number of new deposit accounts opened under the Jan-Dhan Yojana. The improvement was substantial in the

east followed by the north-east and the north. Resultantly, the all-India DP score witnessed a significant improvement. However, the north-east and the east continue to lag the all-India DP score, indicating scope for improvement.

Chart 10: Region-wise DP scores for fiscal 2016

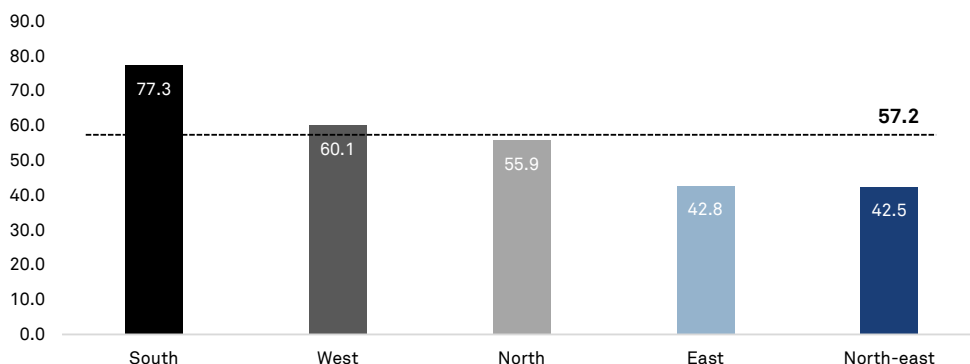


BP score reinforces southern supremacy

The south's BP score at 77.3 at the end of fiscal 2016 (chart 11) is significantly higher than the all-India average of 57.2. The west's BP score of 60.1 was marginally higher than the all-India average, whereas the north with a BP score of 55.9 was marginally lower. Again, the east and the north-east

lagged with scores of 42.8 and 42.5, respectively. The east and the north-east, however, are expected to benefit from the advent of new and differentiated banks, and improve their BP score over the medium term.

Chart 11: Region-wise BP scores for fiscal 2016

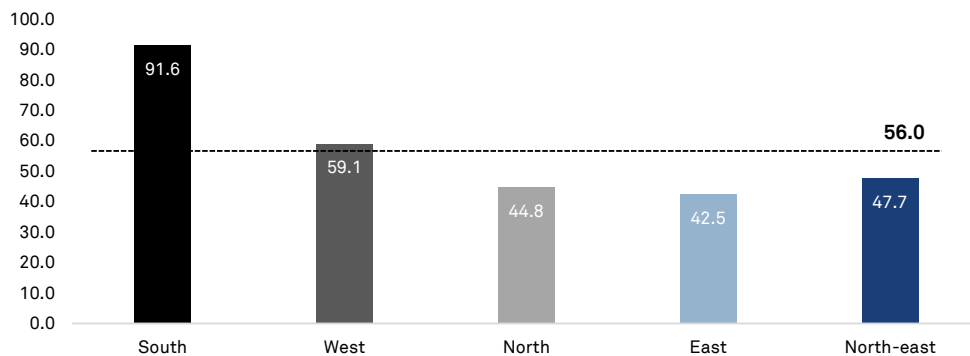


CP score differentiates south, places it miles ahead

The widest regional disparity in CP scores continues with the south being way ahead of other regions (chart 12). This indicates the prevalence of credit culture in the south through formal channels. At the end of fiscal 2016, the south's CP score of 91.6 was

one-and-half-times the all-India number of 56.0. The west has crossed the all-India average for the first time. The east and the north-east have also shown remarkable improvement in the recent past, benefitting from the sizable presence of MFIs.

Chart 12: Region-wise CP scores for fiscal 2016

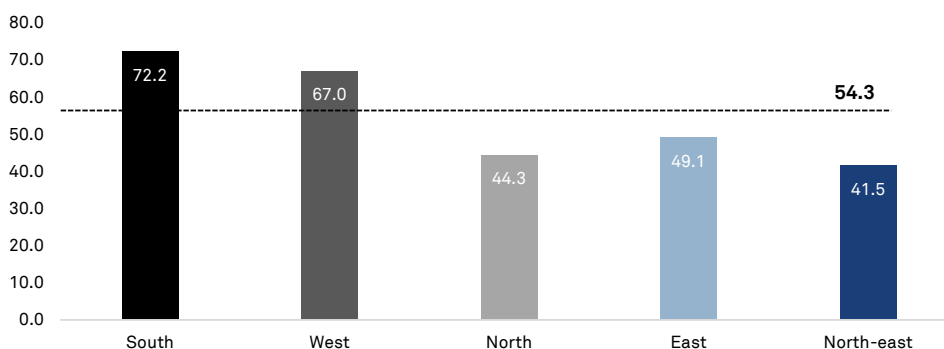


South also leads in IP score, closely followed by west

Benefitting from a wide network of agents, the south and the west have built considerable lead in IP scores over the other regions (chart 13). The east has outperformed the north and enjoys a comfortable

lead over the latter in IP scores. The north-east lags the most with a score of 41.5. IP scores are, however, largely driven by savings-linked products.

Chart 13: Region-wise IP scores for fiscal 2016



South also demonstrates least variability across districts

Variation within the region was the least in the south, as indicated by the coefficient of variation of 0.18 (table 1). The highest variation continues to be

in the north-east, indicating the presence of remote areas with difficult terrain which poses a challenge to financial inclusion.

Table 1: Coefficient of variation in financial inclusion across districts

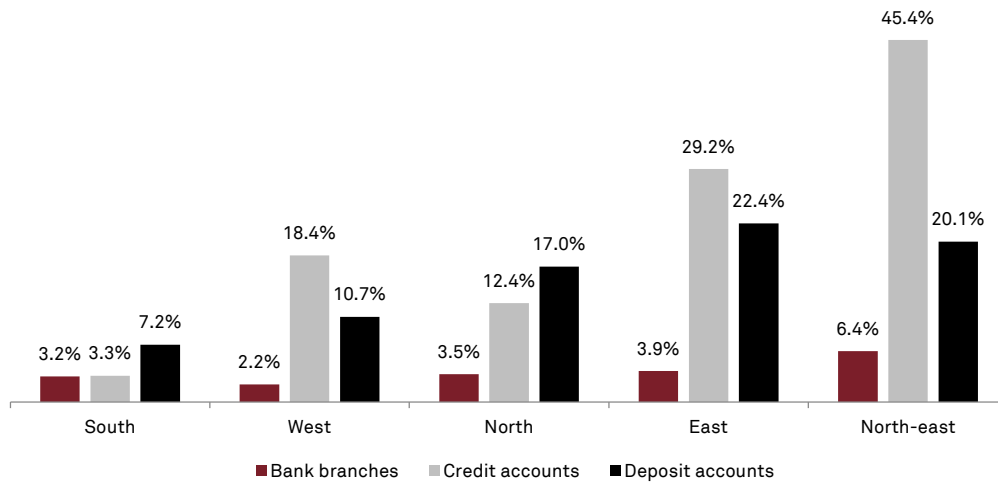
Region	2016	2015	2014
South	0.18	0.16	0.18
West	0.28	0.29	0.31
North	0.32	0.33	0.35
East	0.34	0.36	0.36
North-east	0.41	0.41	0.42
India	0.36	0.37	0.39

Banking services in east and north-east increase sharply

The number of deposit and credit accounts witnessed a sharp increase in the east and the north-east in fiscal 2016 (chart 14). These are moves

in the right direction, which will narrow the gap of these regions with others.

Chart 14: Growth in banking services across regions in fiscal 2016

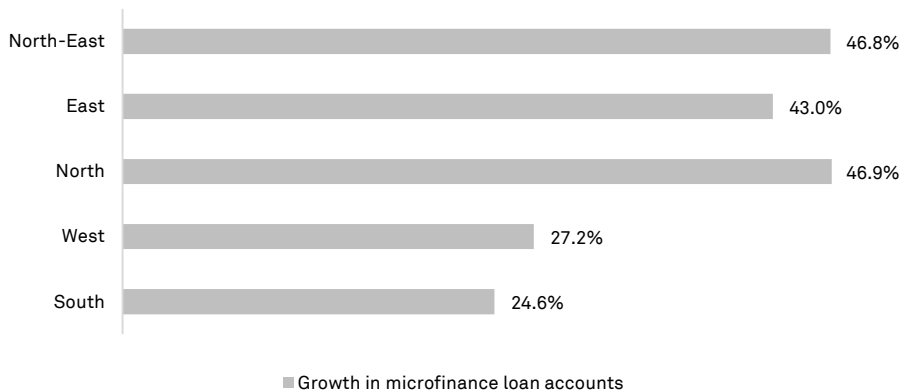


MFIs playing pivotal role in credit penetration in north and east

Nearly 60% of incremental loan accounts opened by MFIs in fiscal 2016 are in the north and the east (chart 15). This helped the regions narrow the gap in their CP scores with the south and the west. Though

there has been significant growth in the number of microfinance loan accounts in the north-east as well, the number is still fairly low.

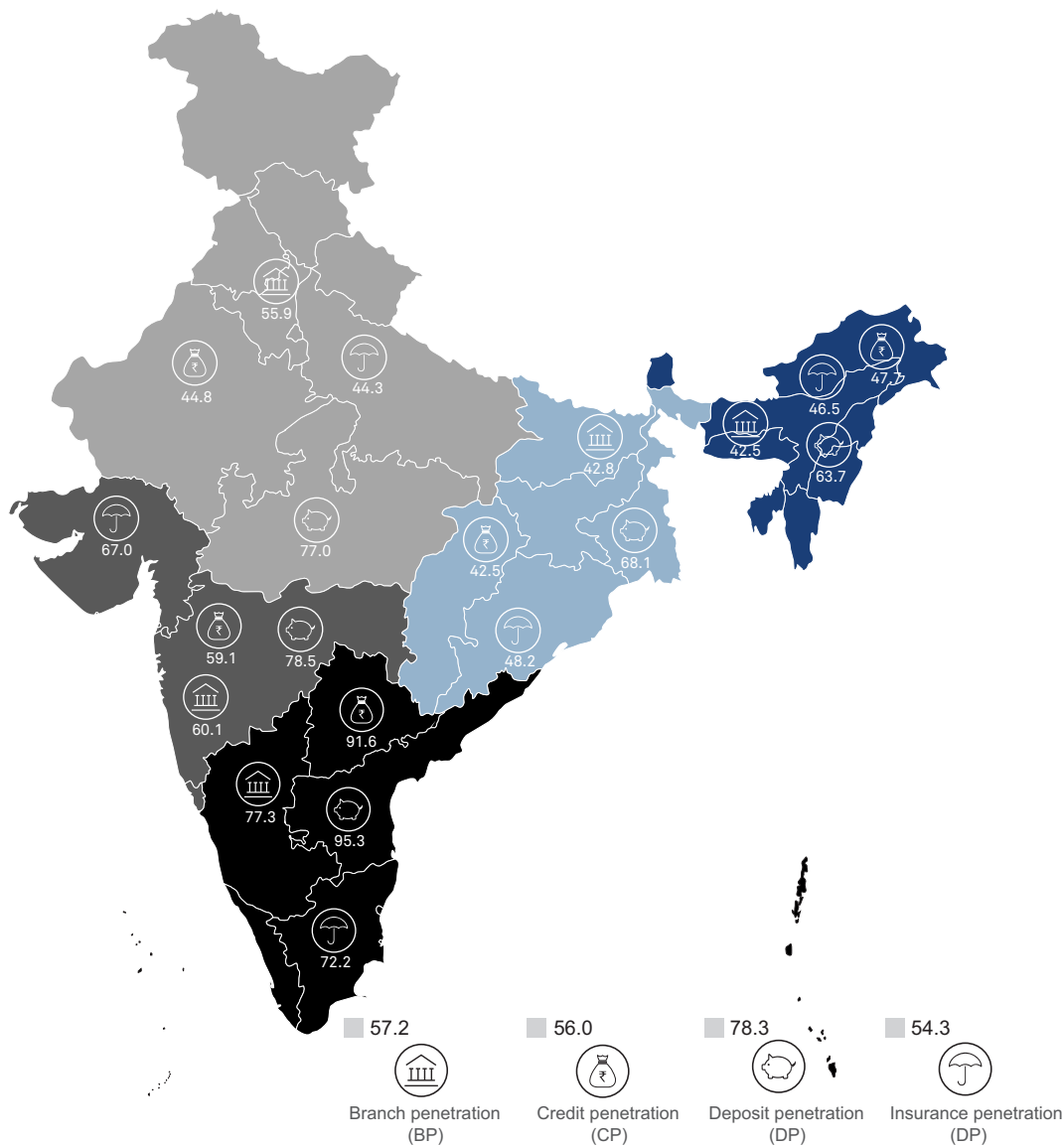
Chart 15: Growth in microfinance loan accounts across regions in fiscal 2016



Key focus areas to reduce disparity in performance across regions would be:

- Improve all the three dimensions (BP, CP, IP) in the east and the north-east.
- Improve CP and IP in the north.

Level of financial inclusion region-wise across four dimensions



Region	BP		CP		DP		IP		Inclusix
	2016	2013	2016	2013	2016	2013	2016	2016	
South	77.3	69.7	91.6	88.7	95.3	83.1	72.2	79.8	76.0
West	60.1	54.1	59.1	37.3	78.5	60.5	67.0	62.8	48.2
North	55.9	49.0	44.8	32.8	77.0	59.1	44.3	51.7	44.0
East	42.8	43.1	42.5	35.1	68.1	44.8	49.1	48.2	40.2
North-east	42.5	41.2	47.7	35.8	63.7	45.9	41.5	46.5	39.7
India	57.2	52.4	56.0	45.7	78.3	60.3	54.3	58.0	50.1

Status of states

South continues to lead, but other outperformers are emerging

Six of the top 10 states/union territories are from the south, while six of the bottom 10 states/union territories are from the north-east.

CRISIL has rebased the scores for categorisation into 'high', 'above average', 'below average' and 'low'. Interestingly, 14 states/union territories have 'high' level of financial inclusion as of the end of fiscal 2016.

- Haryana moved up to 'high' from 'above average'.
- Rajasthan moved up to 'above average' from 'below average'.
- Odisha and Lakshadweep slipped to 'above average' from 'high' on account of rebasing and lower insurance penetration, respectively.
- Mizoram, Uttar Pradesh, Jammu & Kashmir and Madhya Pradesh slipped to 'below average' from 'above average' owing to rebasing.
- Nagaland, Meghalaya and Arunachal Pradesh slipped to 'low' from 'below average' because of rebasing.

Kerala attains the top rank for the first time

- Kerala attained the top spot for the first time with a CRISIL Inclusix score of 90.9.
- All the districts in the state except Malappuram scored 'high' on CRISIL Inclusix.
 - Malappuram's score is 'above average' because of moderate level of insurance penetration.

- Five districts from the state attained a CRISIL Inclusix score of 100 and 10 districts scored 90 or higher.

Goa also benefits from high insurance penetration and moves to second spot in overall ranking

- Benefiting from a high level of insurance penetration, Goa moved to the second rank from fourth.
- Both the districts from the state - North Goa and South Goa - scored well across all the dimensions.
- The state scored a perfect 100 in BP, DP and IP.
- Though the CP score is high at 77.8, there is scope for further improvement.

Mizoram slips

- With Inclusix score of 43.2, Mizoram slipped in ranks to the bottom six.
- This is despite significant improvement in BP, CP and DP as the state ranks lowest in terms of IP, which pulled down the state's CRISIL Inclusix score.
- Seven out of eight districts got an IP score of below 10, and two districts below 1.

Other key findings

- The top five states are Kerala, Goa, Puducherry, Chandigarh and Delhi.

- All north-eastern states, except for Tripura and Sikkim, feature in the bottom 10.

The divergence in performance across states and regions is the widest on the CP front (refer to maps on the following pages).

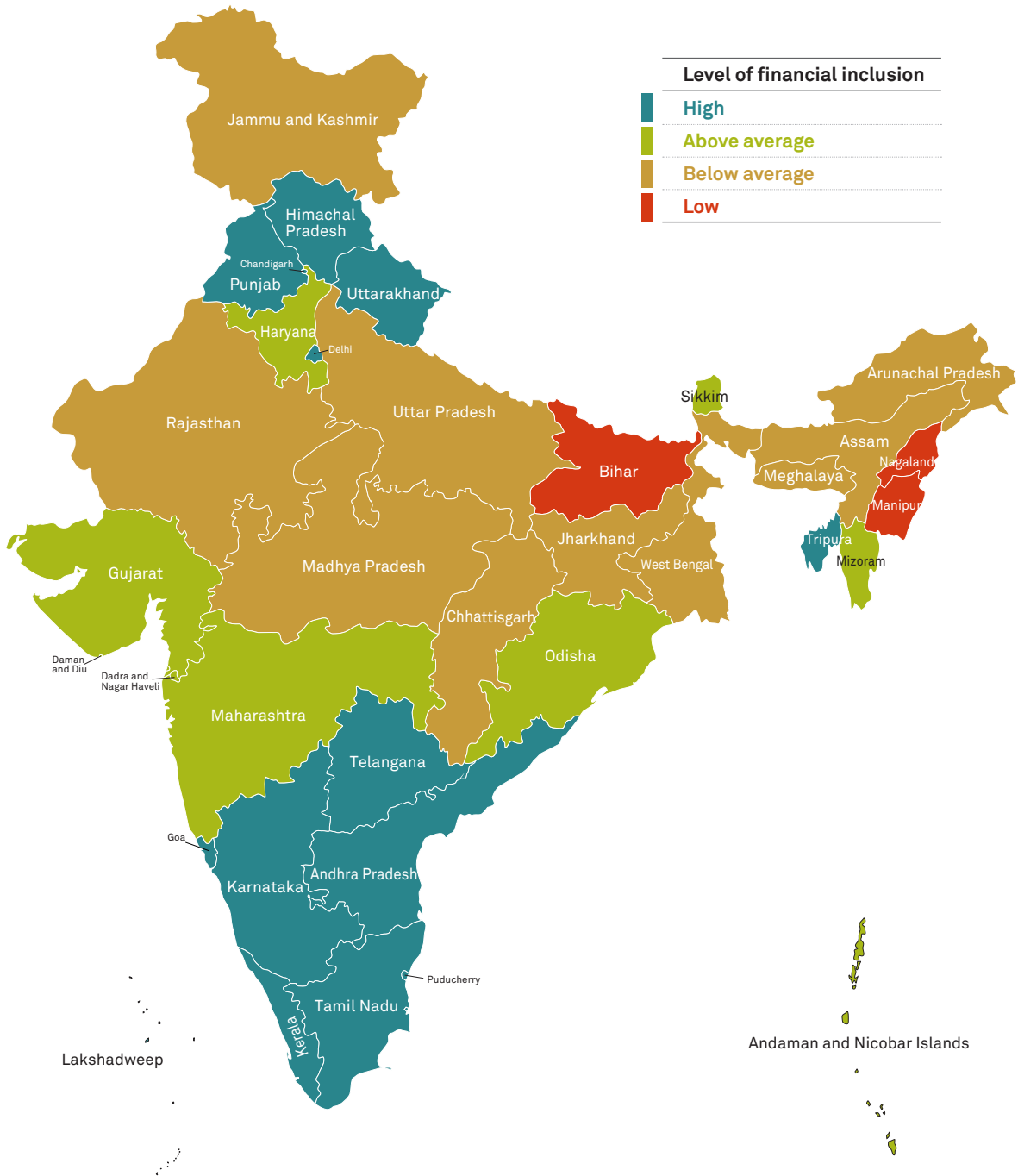
Table 2: Top scoring states on CRISIL Inclusix

Large states	Small states/ Union territories
Kerala	Goa
Karnataka	Puducherry
Andhra Pradesh	Chandigarh

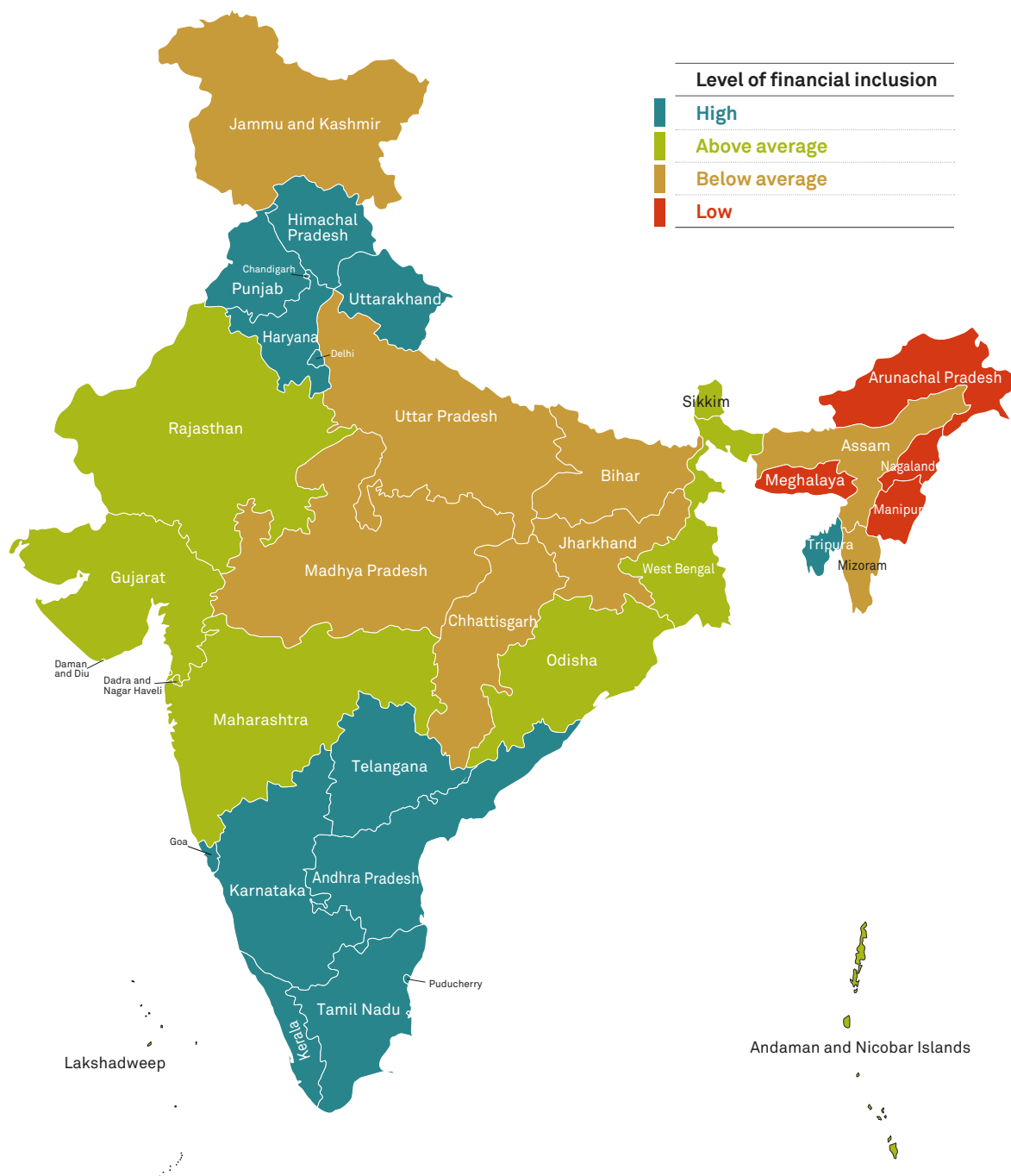
Table 3: Bottom scoring states on CRISIL Inclusix

Large states	Small states/ Union territories
Bihar	Manipur
Uttar Pradesh	Nagaland
Assam	Meghalaya

Picture of progress: How states fared in 2014...

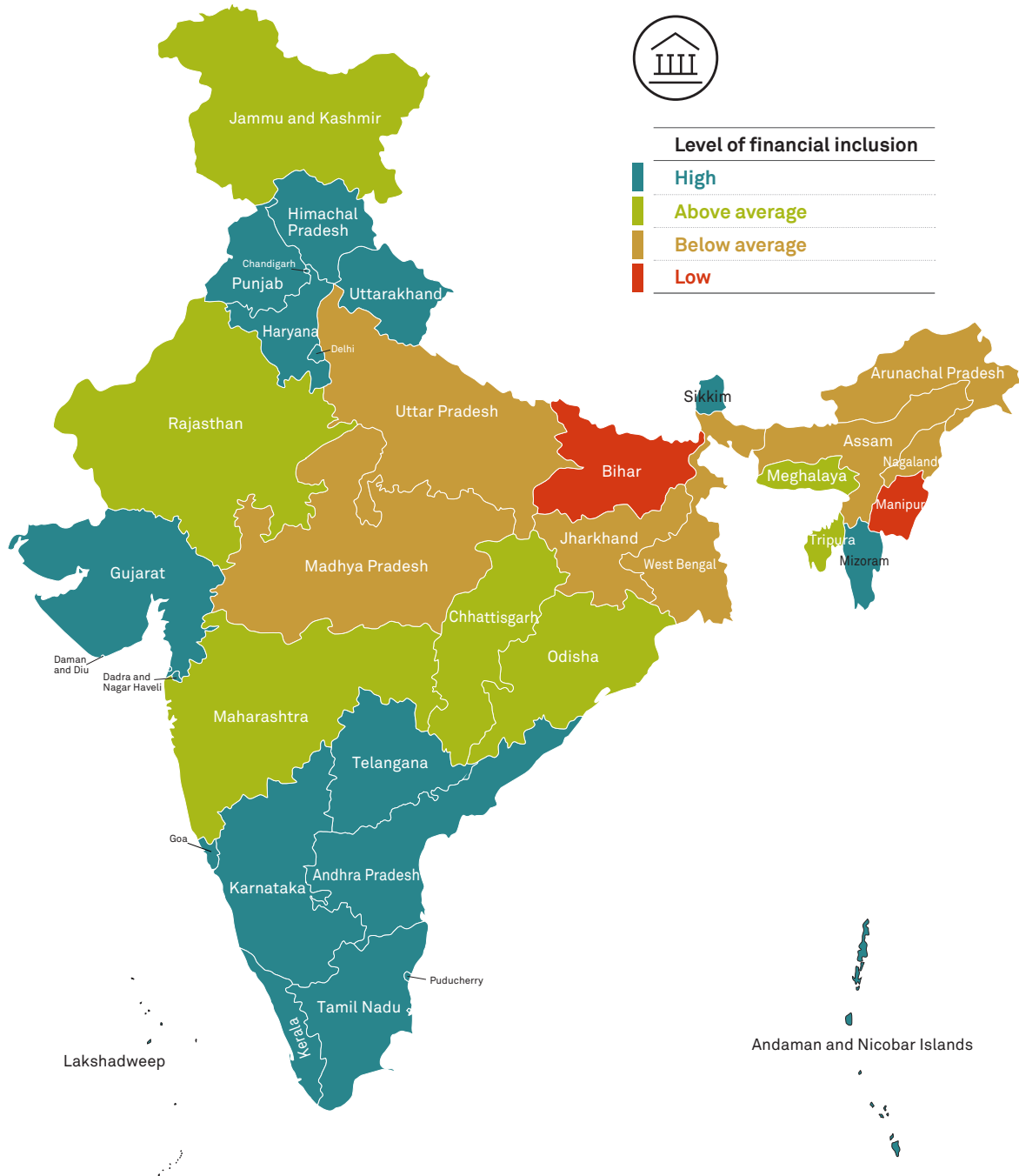


...and 2016 on financial inclusion

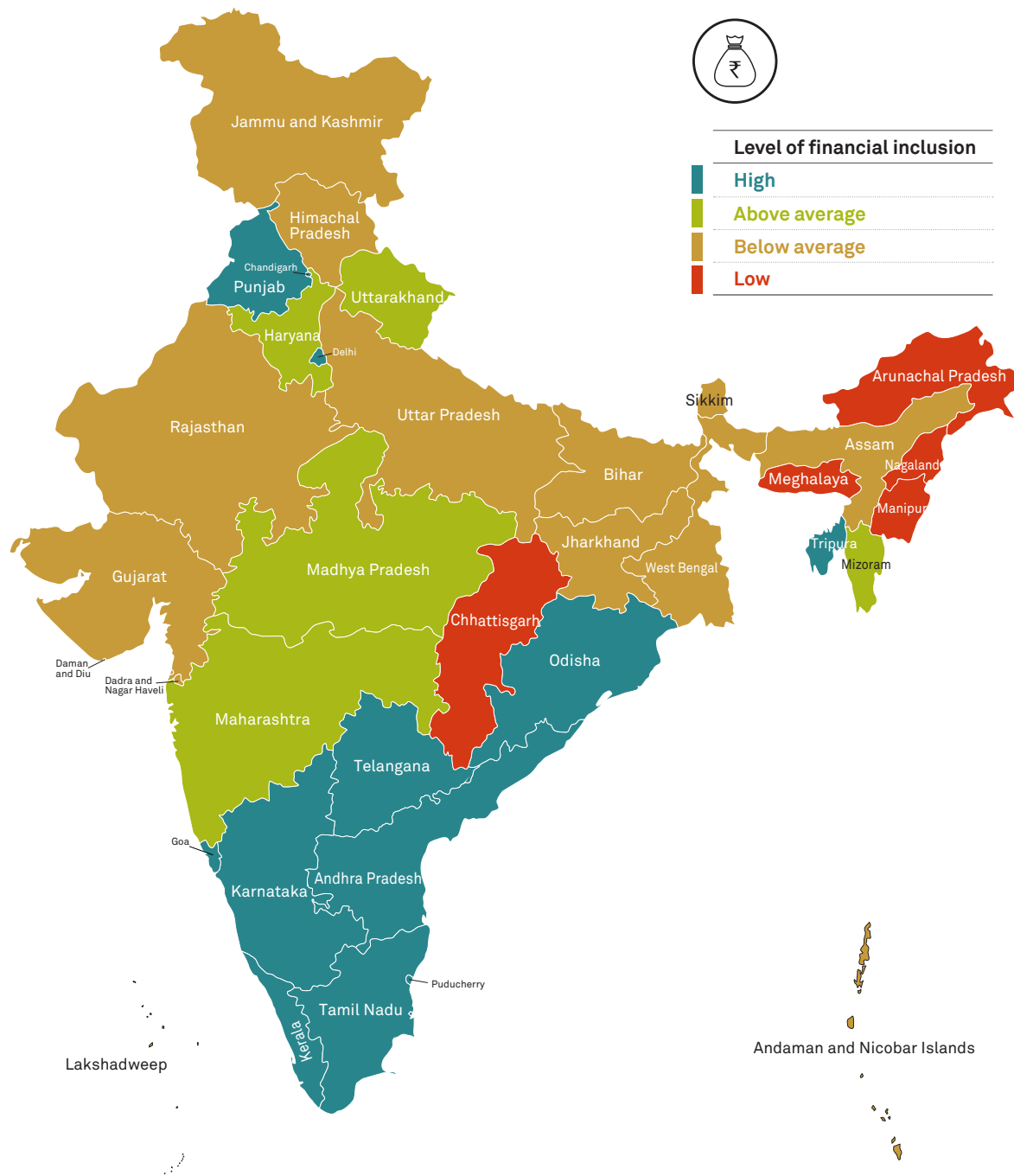


Note: Data for fiscal 2016 includes life insurance, which is not the case for fiscal 2014

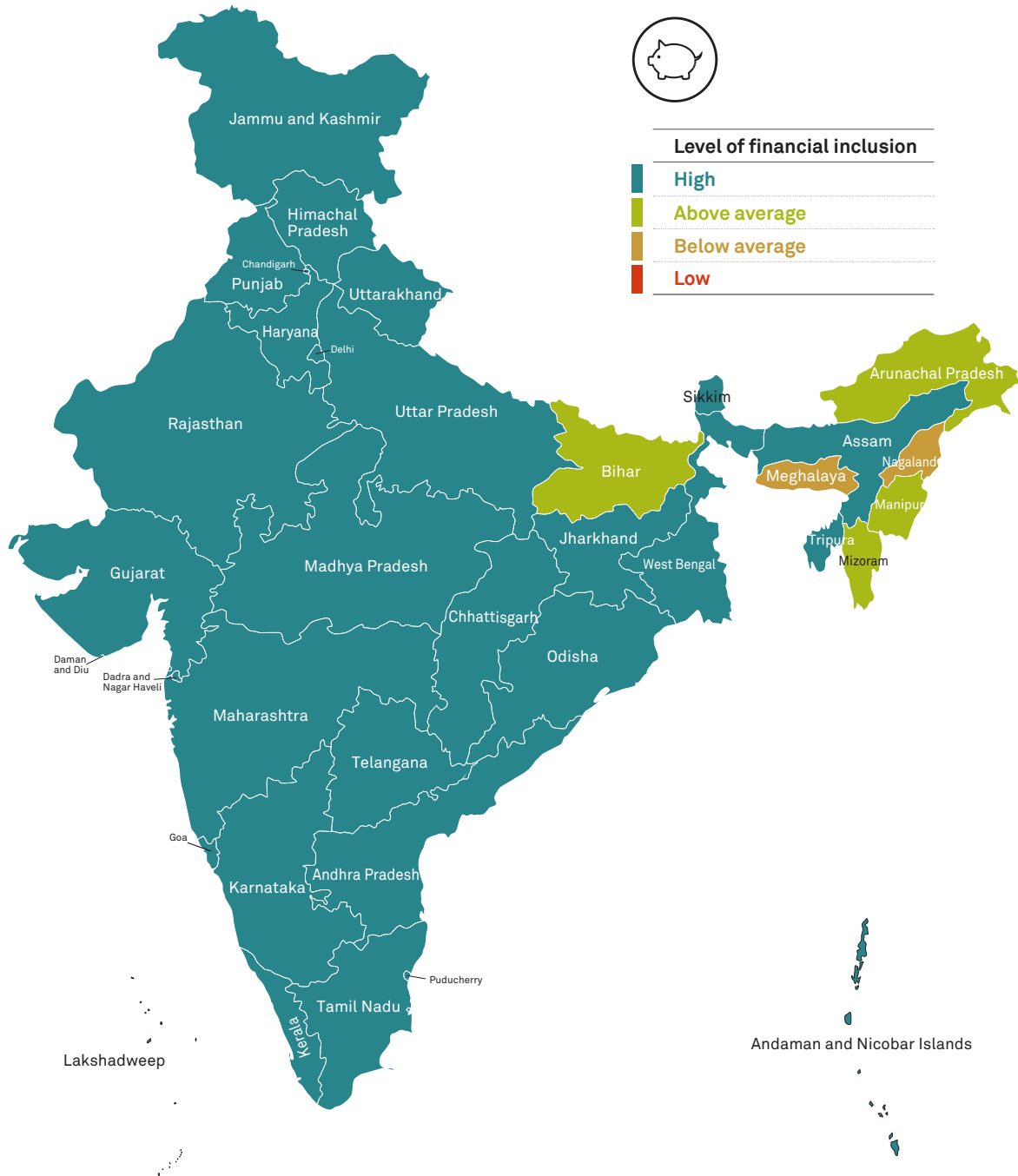
Branch penetration, state-wise, 2016



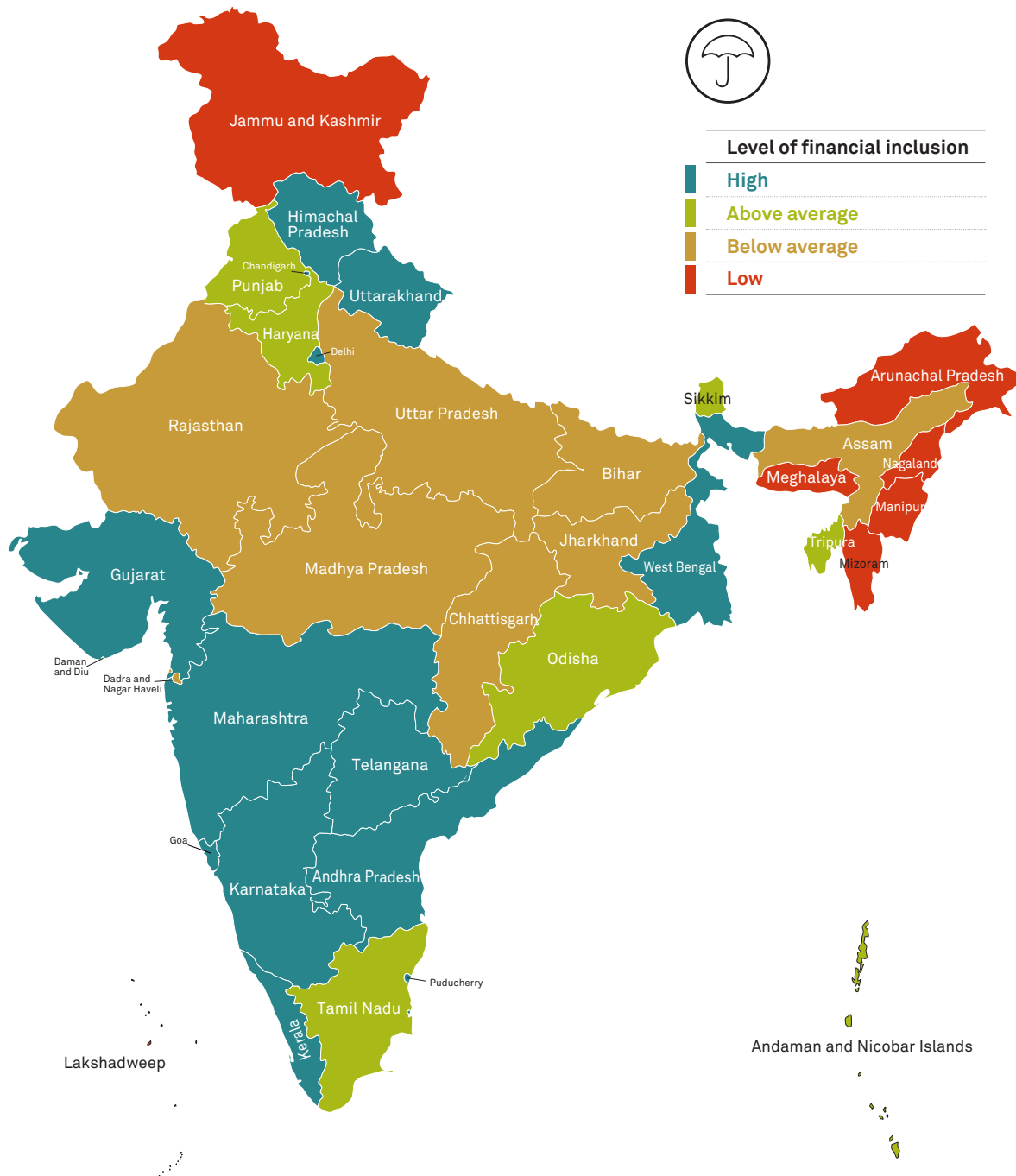
Credit penetration, state-wise, 2016



Deposit penetration, state-wise, 2016



Insurance penetration, state-wise, 2016



The district-level picture

South continues to dominate

District-level performances mirror the trend across states and regions. There is wide disparity in Inclusix scores across districts. Only 267 out of the 666 districts have scored more than the all-India score of 58. The dominance of the south is clearly evident with most districts from the region (100 of 107 districts) having CRISIL Inclusix scores higher than the all-India average. In the top 15 districts, 11 are from the south, five each from Karnataka and Kerala, and one from Tamil Nadu.

Fourteen districts hit the maximum CRISIL Inclusix score of 100

- 10 of the 14 are from the south. For the first time, we have districts from other regions, too.
 - Two from the east (Kolkata and Khordha), one each from the west (Mumbai) and the north-east (west Tripura).
- 22 districts would have had a maximum score of 100 based on penetration of branch, credit and deposit services, and eight districts lost the maximum score owing to lower penetration on insurance services.
 - Seven of the eight districts are from the south – Kerala (Thiruvananthapuram), Karnataka (Bengaluru urban, Bengaluru rural and Mysore), Tamil Nadu (Coimbatore), and Puducherry (Mahe, Karaikal).
 - One from Punjab (Ferozpur).

Top 50 districts by CRISIL Inclusix score 2016

- The average CRISIL Inclusix score of top 50 is 93.7 against the national score of 58.0. BP is 95.7 (57.2), DP is 99.6 (78.3), CP is 96.1 (56.0) and IP is 93.7 (54.3).
- Of the top 50 districts in 2013, 31 remained in the list in 2016. Five districts have retained

their position among the top 10 scoring districts between 2013 and 2016. All five are from Kerala.

- Karnataka had the maximum representation in the top 50 with 13, followed by Kerala with 12.
 - With the inclusion of insurance as one of the parameters, Karnataka has gained significantly in the top 50. This, because of the total 45 districts, which have achieved 100 in insurance penetration. Karnataka has the maximum representation with 16 districts.
- On the other hand, Tamil Nadu has only six districts in the top 50 as against maximum representation in 2013 with 17.
 - This is because of the inclusion of insurance as one of the parameters of financial inclusion. Tamil Nadu ranks 14th in insurance penetration with several large states such as Karnataka, Telangana, Andhra Pradesh, Maharashtra, Gujarat and West Bengal ranking above Tamil Nadu in insurance penetration.
- Contrary to the national trend, the top 50 districts have shown higher improvement in BP by over 9 points. Within the top 50 districts, over 4,800 branches have been added between 2013 and 2016, accounting for one-fifth of additions.

Bottom 50 districts by CRISIL Inclusix score 2016

- The average CRISIL Inclusix score of bottom 50 is 20.5 against the national score of 58.0.
- While the average DP at 40.3 (national - 78.3) has improved significantly driven by Jhan Dhan, these districts continue to perform poorly on other parameters - BP is 26 (57.2), DP is 40.3 (78.3), CP is 14.7 (56.0) and IP is 6.9 (54.3).
- 31 districts that were in the bottom 50 in 2013 remained there.

- The north-east has maximum number of representation in the bottom 50 – over 50%. Besides, all the bottom 10 districts are from the north-east.
- On the other hand, the east has reduced its representations in the bottom 50 to only nine districts from 14 in 2013. Seven of the nine districts are from Chhattisgarh.

Top 50 districts by population

- They comprise 24% of the total population.
- The average CRISIL Inclusix score of these districts is 62.3 compared with the all-India Inclusix score of 58.



NPS coverage

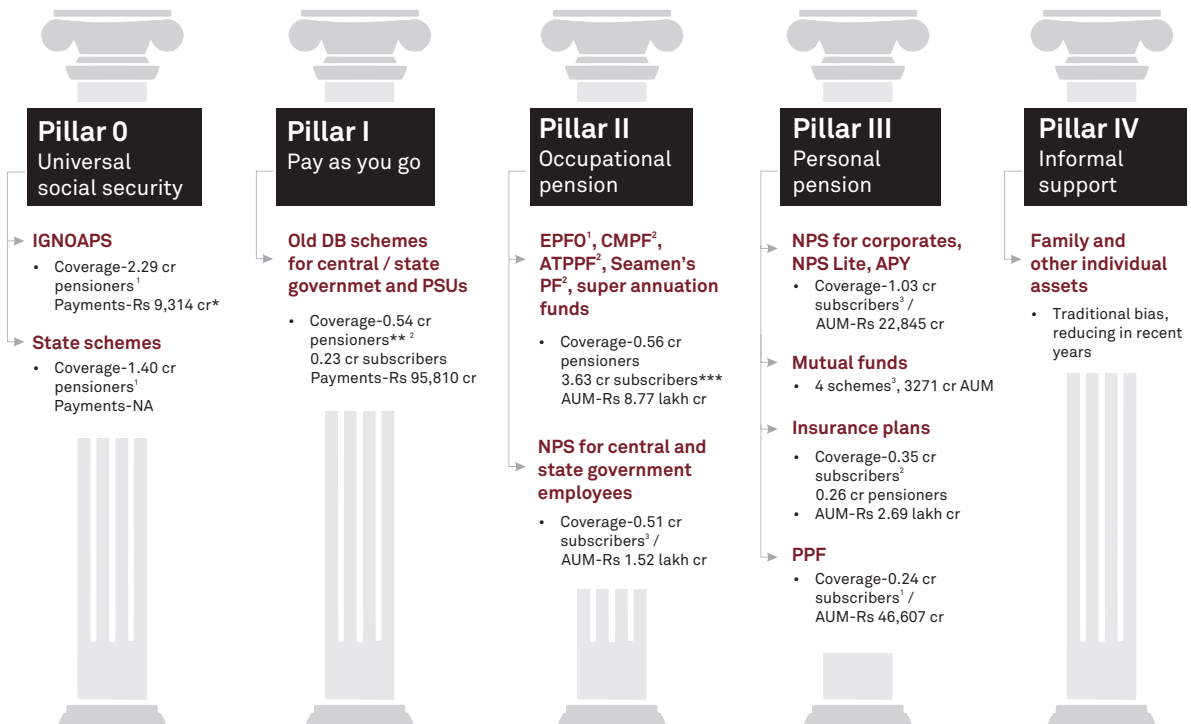


Pension landscape

The World Bank's five-pillar framework is one of the fundamental benchmarks for comparing the pension industry in any country globally. The current five-pillar framework is a transition from the three-pillar pension system suggested by the bank in

1994. The current framework has been refined to adapt these principles to widely varying conditions and better address the needs of diverse populations to manage the risks in old age.

The five-pillar framework in India



Source: PFRDA, AMFI, NSAP, IRDA, CRISIL Research, Annual Report 2014-15 of NSI

*Payments made under NSAP

**Data does not include old DB scheme for state government and PSE employees

***Includes 3.49 crore active subscribers of EPFO

[#]Includes state schemes across 19 states

¹Data for March 2015

²Data for March 2016

³Data for March 2017

NA-Not available

Pillar 0 (non-contributory):

Pillar 0 is a non-contributory social pension framework, typically financed by the government, which provides a minimal level of old age income. In India, this is provided by the central government under the Indira Gandhi National Old Age Pension Scheme (IGNOAPS) through a pension that touched over 2.3 crore people at the end of fiscal 2015.

Pillar I (mandatory – pay as you go):

Pillar I is a pay-as-you-go/ defined benefit (DB) pension framework, which is tax/expense funded, respectively, and seeks to replace some portion of pre-superannuation income. In India, this pillar was done away with for government employees in 2004, when the government transitioned from DB to defined contribution (DC) pension for all employees joining from January 2004 (excluding defence services).

Pillar II (mandatory – organised section):

Pillar II is also mandatory, but in the form of direct contribution from the subscriber. Mostly, it targets the organised section of the economy. In India, this pillar has a long history in the form of Employees’ Provident Fund (EPF) but lacks depth because of the low share of the organised sector in the country’s economy.

Pillar III (voluntary):

This pillar is voluntarily opted for by subscribers. Plans such as the voluntary segment of NPS, APY, mutual fund retirement plans, pension plans from insurance companies and Public Provident Fund (PPF) come under this pillar.

Pillar IV (non-financial):

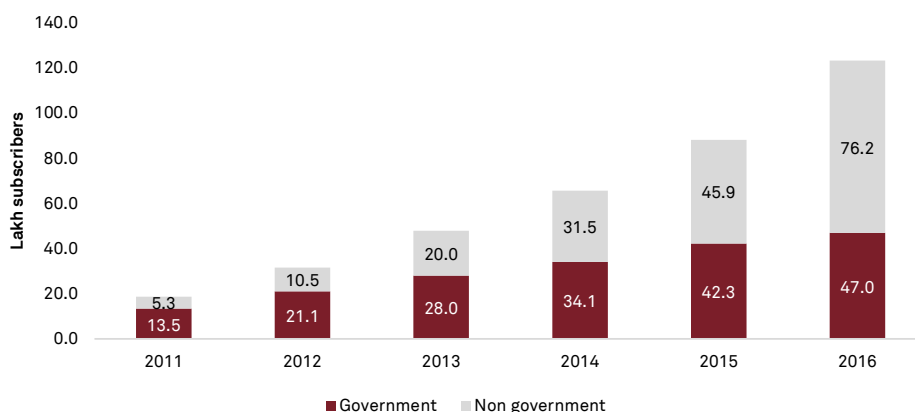
Pillar IV is family or other informal financial and non-financial support. This has been the traditional pension support in India. However, it has been failing in recent times with the onset of urbanisation and nuclear families.

NPS:

NPS is a direct contribution pension system administered and regulated by PFRDA. It is mandatory for all employees joining services of central government and central autonomous bodies on or after January 1, 2004. Most states have also made it mandatory for their employees, including for those in autonomous institutions that joined on or after their respective cut-off dates. Tamil Nadu is yet to implement the scheme, while West Bengal and Tripura are yet to adopt.

NPS was opened to the general public on a voluntary basis in 2009. Following this, the number of subscribers has increased significantly, as shown in the graph below.

Chart 16: Sharp increase in pension subscribers under NPS



NPS coverage

CRISIL has conceptualised NPS coverage to measure its effectiveness and compare it with CRISIL Inclusix.

Parameters

NPS coverage uses two main parameters which were normalised		
Parameters	Significance	Interpretation
Total number of NPS subscribers per lakh of population in a district	Measures the ease with which all sections in a particular territory have access to NPS	Higher the better
Total number of NPS subscribers covered under specific schemes such as APY or NPS Lite per lakh of population in a district	Measures the ease with which underprivileged people in a particular territory have access to NPS	Higher the better

Data: NPS data was received from PFRDA. For population, same set of data has been used as is used for CRISIL Inclusix.

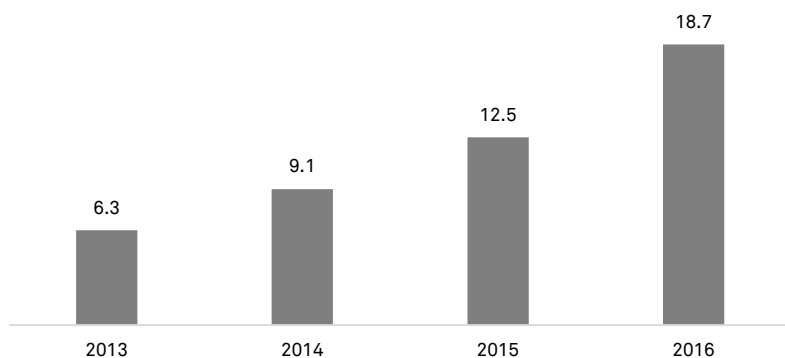
Since both parameters measure NPS coverage along a single dimension, the overall NPS coverage has been arrived at by giving equal weightage to total NPS and APY/NPS Lite. Giving additional

emphasis to APY/NPS Lite enables the index to better reflect the level of NPS coverage among the underprivileged.

Observations

Chart 17: Ascending well

How NPS coverage has trended



- NPS coverage rocketed threefold to 18.7 in fiscal 2016 from 6.3 in fiscal 2013, driven by two factors:
 - Continuous increase in the number of government employees covered under NPS.
 - Strong emphasis on bringing the economically weaker section under NPS through APY (which replaced NPS Lite in June 2015).

National level

NPS coverage remains low in large parts of India, both on an absolute basis and based on CRISIL Inclusix scores. All-India NPS coverage at 18.7 is significantly low compared with the all-India CRISIL Inclusix score of 58.

The reasons for the low level of NPS coverage are two:

1. NPS was started in 2004 and initially covered only government employees. It was opened to the public in 2009.
2. A few state governments (such as Tamil Nadu) are yet to implement the scheme, while West Bengal and Tripura are yet to adopt for employees who have joined after 2004.

Notably, however, there has been significant improvement in NPS coverage since 2013. Between fiscals 2013 and 2016, over 75.2 lakh subscribers were added to the scheme. Three-fourths of this pertained to non-government segments. The primary parameter responsible for this is the strong focus on APY. The broad-based nature of the gains showed as NPS coverage improved across all the districts analysed.

Chart 18: Trends in NPS segment mix

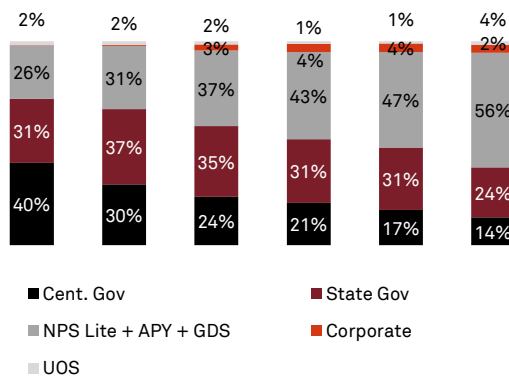
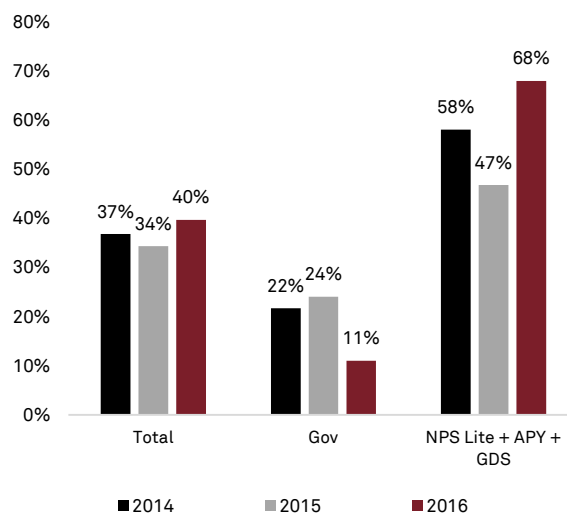


Chart 19: Trends in NPS growth (total, government and APY+NPS Lite + GDS)



Regional level

The NPS coverage analysis indicate that the south was ahead of other regions at the end of fiscal 2016, though the differential was not as high as in the

CRISIL Inclusix scores. The north-east came a close second. The table below compares the ranking of NPS coverage vis-à-vis CRISIL Inclusix.

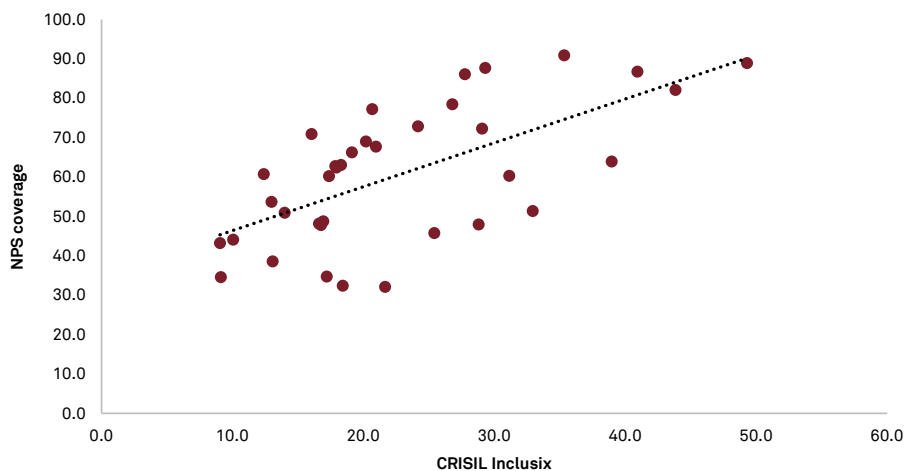
Rank	NPS coverage	CRISIL Inclusix
1	South	South
2	North-east	West
3	West	North
4	East	East
5	North	North-east

State level

The following chart and table capture the relationship between NPS coverage and CRISIL Inclusix. There is a positive correlation between the two, indicating that states

which have high financial inclusion enjoy higher NPS coverage.

Chart 20: Correlation between NPS coverage and CRISIL Inclusix



		NPS coverage			
		High	Above average	Below average	Low
CRISIL Inclusix	High	Kerala Karnataka Goa Chandigarh	Tamil Nadu Andhra Pradesh Puducherry Telangana Himachal Pradesh Delhi Uttarakhand Haryana	Punjab Tripura	
	Above average	Sikkim Andaman & Nicobar Lakshadweep		Maharashtra Gujarat Odisha Daman & Diu Dadra Nagar & Haveli West Bengal Rajasthan	
	Below average		Chhattisgarh Assam	Uttar Pradesh Madhya Pradesh Jharkhand Jammu & Kashmir Bihar	Mizoram
	Low		Manipur	Nagaland Arunachal Pradesh	Meghalaya

Top scoring states in terms of NPS coverage:	
Large states	Small states/ Union territories
Karnataka	Goa
Kerala	Chandigarh
Assam	Andaman & Nicobar

Bottom scoring states in terms of NPS coverage:	
Large states	Small states/ Union territories
Uttar Pradesh	Mizoram
Bihar	Meghalaya
West Bengal	Daman & Diu

District level

The district level performance mirrored the state and regional trends discussed in the previous sections. Most districts in the south scored 'high' or 'above-average' in NPS coverage.

As many as 27 districts from the south featured in the top 50. Karnataka had the highest proportion of districts (16) in the list of top 50. The rest was mostly split between several states with no state having any high concentration of districts. Among the top 10 districts, six were from Karnataka, indicating high level of NPS coverage in the state.

Most (20) of the bottom 50 districts belonged to the north, predominantly Jammu & Kashmir (8) and Uttar Pradesh (6). The north-east also had 17 districts featuring in the bottom 50, largely from Arunachal Pradesh, Meghalaya and Mizoram.

Role of service providers

The government has opened NPS to all citizens from May 1, 2009.

This has necessitated various facilities for all citizens (known as 'subscribers' in the NPS architecture), such as the opening of permanent retirement account numbers and allowing them to contribute to NPS at various locations across India.

These processes are carried out through points of presence (POPs) appointed by PFRDA. POPs provide the services under NPS through their network of branches called POP service providers (POP-SP).

For government employees, drawing and disbursement offices (DDOs), and pay and accounts offices (PAOs) serve the same purpose. For instance, there were 18,331 DDOs as of March 2016 for employees of central government and central autonomous bodies. In addition, there are DDOs for employees of state government and state autonomous bodies.

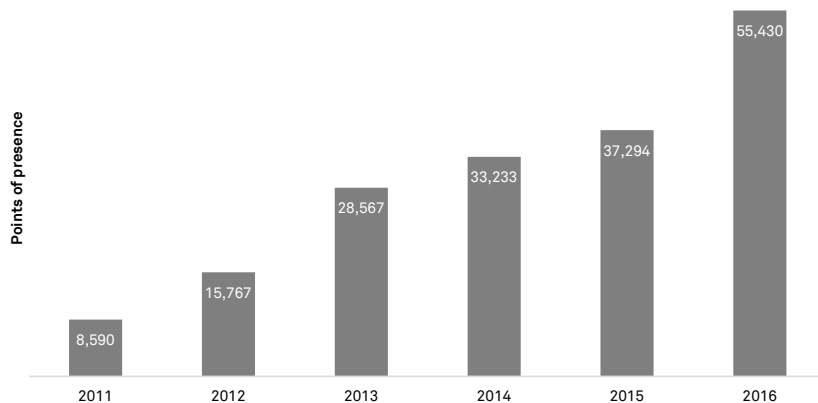
The role of service providers was assessed by studying their relationship with NPS subscribers. As shown in the next graph, there is a moderate correlation between service providers (per lakh of population) and NPS subscribers (per lakh of population).

This is because apart from POP-SPs, PFRDA leverages the network utilities of over 1.25 lakh branches and the Department of Posts (20,000 offices) for registration and sourcing of subscribers. PFRDA also paved the way to increase the outreach by adding small finance banks and payment banks as new channels. In addition, e-NPS has picked up gradually.

The role of service providers could be enhanced, which, in turn, could increase NPS coverage in India.

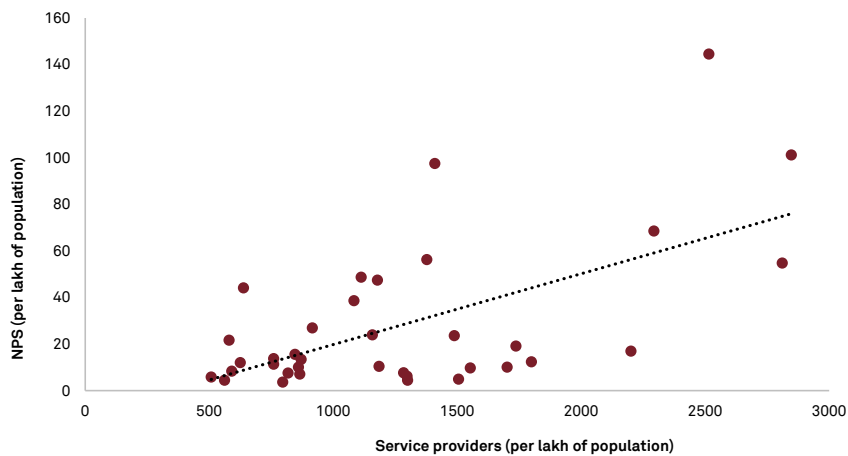
Chart 21: Steady rise

How points of presence have increased*



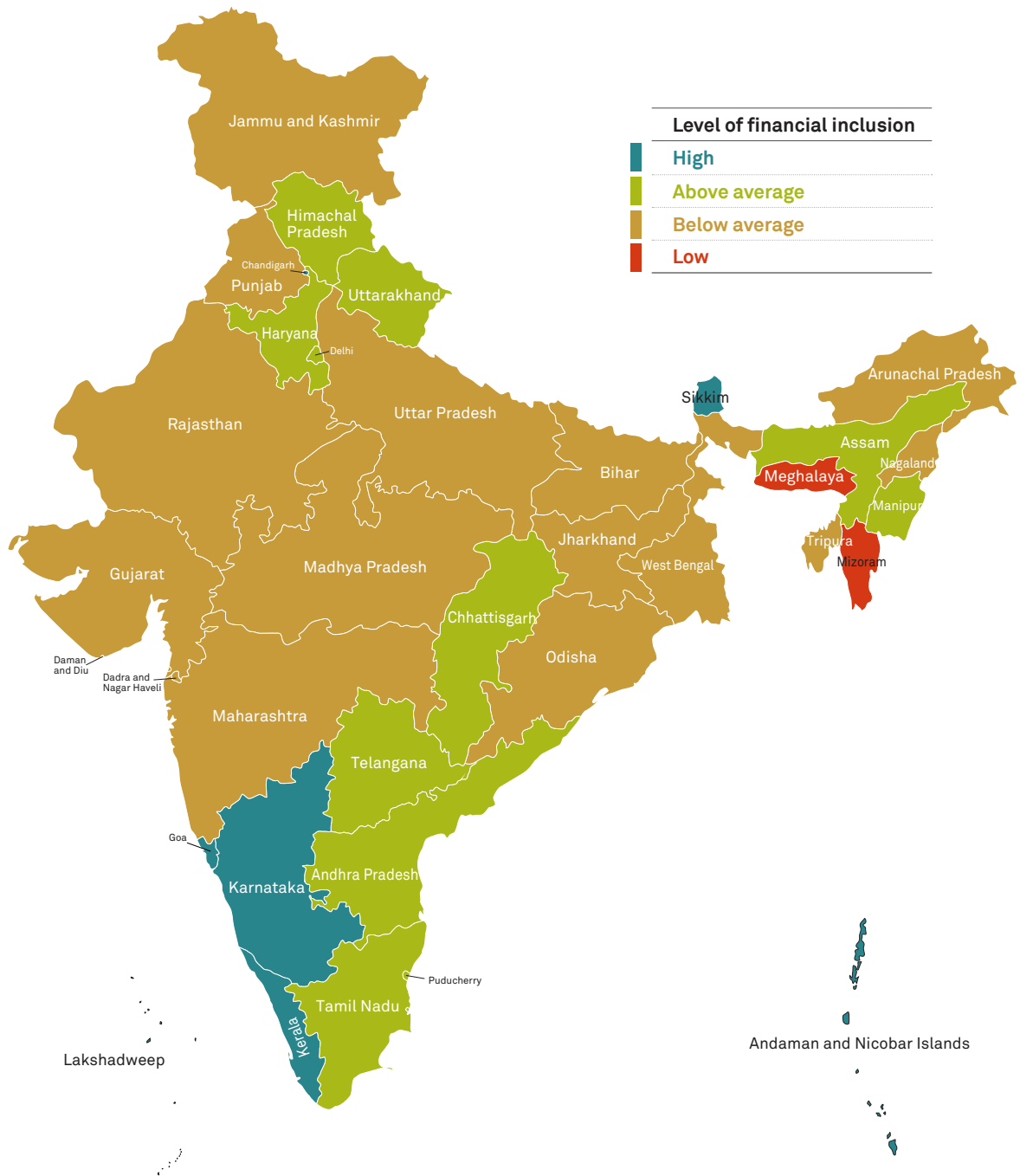
* Only POP-SP

Chart 22: Correlation between service providers* vs NPS coverage



* Includes DDOs

NPS coverage, state-wise, 2016



Tables

Table A1: Top 50

District	State	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Chikmagalur	Karnataka	100.0	100.0	96.1	94.1	1	1	17	15
Dharwad	Karnataka	100.0	100.0	100.0	97.6	1	1	1	11
Hassan	Karnataka	100.0	100.0	90.7	88.7	1	1	27	22
Kodagu	Karnataka	100.0	100.0	99.9	99.5	1	1	10	10
Shimoga	Karnataka	100.0	97.9	93.8	91.5	1	18	20	16
Alapuzha	Kerala	100.0	100.0	97.7	100.0	1	1	14	1
Ernakulam	Kerala	100.0	100.0	100.0	100.0	1	1	1	1
Kottayam	Kerala	100.0	100.0	100.0	100.0	1	1	1	1
Pathanamthitta	Kerala	100.0	100.0	100.0	100.0	1	1	1	1
Thrissur	Kerala	100.0	100.0	100.0	100.0	1	1	1	1
Mumbai	Maharashtra	100.0	91.2	100.0	97.2	1	39	1	12
Khurda	Odisha	100.0	100.0	99.3	96.5	1	1	12	13
West Tripura	Tripura	100.0	79.1	98.2	89.9	1	96	13	19
Kolkata	West Bengal	100.0	100.0	97.7	77.0	1	1	15	59
Chennai	Tamil Nadu	99.6	96.0	95.1	94.7	15	25	18	14
Thiruvananthapuram	Kerala	99.0	100.0	100.0	100.0	16	1	1	1
Udipi	Karnataka	97.2	91.6	94.3	78.4	17	38	19	54
Bengaluru Urban	Karnataka	96.8	97.5	96.9	74.6	18	21	16	66
Vadodara	Gujarat	96.4	93.0	82.9	65.1	19	31	56	111
Coimbatore	Tamil Nadu	94.3	100.0	100.0	100.0	20	1	1	1
Visakhapatnam	Andhra Pradesh	93.6	89.7	84.0	71.4	21	42	49	82
Nagpur	Maharashtra	92.8	89.5	77.7	65.5	22	43	79	106
Kancheepuram	Tamil Nadu	92.3	97.1	92.2	90.1	23	22	22	18
Ambala	Haryana	92.3	100.0	79.1	61.2	24	1	69	144
Gadag	Karnataka	92.0	89.1	82.9	86.3	25	44	57	30
Kozhikode	Kerala	92.0	88.8	85.9	81.2	26	47	43	43
Dakshin Kannad	Karnataka	91.8	84.5	83.0	72.5	27	61	55	75
Kamrup Metropolitan	Assam	91.8	97.8	84.8	71.3	28	19	45	83
Kollam	Kerala	91.2	90.1	86.9	85.2	29	41	39	33
Namakkal	Tamil Nadu	90.9	88.4	83.8	83.9	30	48	51	35
Kannur	Kerala	90.7	88.9	87.4	82.7	31	46	37	38
Karaikal	Puducherry	90.5	100.0	100.0	100.0	32	1	1	1
Kasaragod	Kerala	90.5	91.9	89.7	87.1	33	35	30	28
Mysore	Karnataka	90.2	97.0	91.7	87.8	34	23	24	27
Mandya	Karnataka	90.0	87.0	78.1	77.1	35	52	74	58

District	State	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Krishna	Andhra Pradesh	89.7	92.8	89.3	81.7	36	32	31	42
Gurugram	Haryana	89.5	85.3	87.3	59.4	37	56	38	163
Idukki	Kerala	89.5	96.8	90.6	90.2	38	24	29	17
Haveri	Karnataka	89.2	83.1	75.5	79.2	39	69	92	51
North Goa	Goa	89.2	87.7	88.0	77.2	40	49	34	57
Rupnagar	Punjab	89.0	80.2	79.5	60.2	41	89	66	157
Puducherry	Puducherry	88.7	95.6	92.0	89.0	42	26	23	21
South Goa	Goa	88.5	84.7	86.2	74.6	43	60	42	65
Erode	Tamil Nadu	88.4	94.3	90.7	87.1	44	28	28	29
Cuttack	Odisha	88.3	78.4	70.6	65.9	45	103	122	104
Palakkad	Kerala	88.2	90.8	87.7	85.4	46	40	35	32
Indore	Madhya Pradesh	88.1	95.5	87.6	65.9	47	27	36	103
Kanyakumari	Tamil Nadu	88.0	89.0	84.2	85.7	48	45	47	31
Davangere	Karnataka	87.0	80.1	73.4	73.4	49	90	105	68
Chandigarh	Chandigarh	86.7	83.4	83.9	75.4	50	67	50	63

Table A2: Bottom 50

District	State	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Kurung Kumey	Arunachal Pradesh	5.2	6.4	5.7	5.3	666	658	656	652
South Garo Hills	Meghalaya	9.3	11.0	11.0	8.4	665	656	653	651
Tamenglong	Manipur	9.6	11.1	9.7	11.0	664	655	655	648
Mon	Nagaland	9.9	12.0	10.6	8.9	663	654	654	650
North Garo Hills*	Meghalaya	12.8				662			
Phek	Nagaland	13.7	17.7	17.5	19.5	661	652	645	632
South West Garo Hills*	Meghalaya	14.1				660			
Ukhrul	Manipur	14.9	16.7	13.7	12.6	659	653	652	647
Kiphire	Nagaland	15.6	17.9	14.2	11.0	658	651	651	649
Tuensang	Nagaland	15.7	20.0	18.4	16.4	657	648	641	639
Longding	Arunachal Pradesh	17.2	21.3	21.3	22.0	656	644	631	619
Sukma	Chhattisgarh	18.0	18.7	16.9	16.7	655	650	648	637
East Kameng	Arunachal Pradesh	18.0	20.8	18.2	15.1	654	646	642	643
South West Khasi Hills*	Meghalaya	18.5				653			
Peren	Nagaland	18.6	24.6	22.4	21.4	652	631	624	621
Gariyaband	Chhattisgarh	19.4	24.0	16.0	16.9	651	634	649	635
Alirajpur	Madhya Pradesh	19.6	20.6	17.8	17.6	650	647	644	633
East Jaintia Hills*	Meghalaya	20.3				649			
Mewat	Haryana	20.6	26.3	25.1	25.7	648	620	599	582
Bijapur	Chhattisgarh	20.9	22.7	20.3	21.7	647	638	635	620
Longleng	Nagaland	21.0	25.2	18.9	15.0	646	627	640	644
Wokha	Nagaland	21.1	27.7	26.3	23.6	645	605	581	605
Tirap	Arunachal Pradesh	21.3	27.1	24.6	19.9	644	612	606	629
Chandel	Manipur	21.6	23.5	24.1	16.8	643	637	615	636
Upper Subansiri	Arunachal Pradesh	21.8	27.1	26.4	20.0	642	611	580	628
Chunglang	Arunachal Pradesh	22.0	19.3	17.9	16.3	641	649	643	640
Balrampur	Chhattisgarh	22.0	26.3	24.2	27.4	640	621	614	564
Singrauli	Madhya Pradesh	22.3	26.5	24.6	25.0	639	619	607	589
Zunheboto	Nagaland	22.4	28.6	25.2	20.6	638	590	598	626
Pratapgarh	Rajasthan	22.8	31.4	24.8	28.6	637	568	604	556
Tapi	Gujarat	23.0	32.7	25.6	29.4	636	554	594	548
Churachandpur	Manipur	23.5	25.0	22.4	21.1	635	628	623	623
Thoubal	Manipur	23.6	24.7	19.7	15.9	634	629	637	642
Chhotaudepur*	Gujarat	23.8	10.9			633	657		
Baksa	Assam	24.0	22.6	19.1	19.8	632	639	639	630

*New district carved after 2013

District	State	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Lower Dibang Valley	Arunachal Pradesh	24.1	32.2	26.9	20.8	631	561	576	625
Dangs	Gujarat	24.3	32.1	42.5	37.0	630	563	368	440
Bemetara	Chhattisgarh	24.4	29.3	23.8	24.9	629	589	616	591
Kondagaon DW	Chhattisgarh	24.9	26.8	21.7	19.8	628	614	630	631
Sitamarhi	Bihar	24.9	22.2	20.8	22.1	627	640	633	618
Bhim Nagar	Uttar Pradesh	25.0	33.9	20.4	39.6	626	539	634	394
Prabudh Nagar*	Uttar Pradesh	25.0	36.8	25.4	44.9	625	496	596	321
Tikamgarh	Madhya Pradesh	25.2	32.4	28.3	23.8	624	559	563	603
Narayanpur	Chhattisgarh	25.3	28.6	19.5	23.7	623	592	638	604
Shravasti	Uttar Pradesh	25.5	34.4	33.8	43.2	622	533	487	336
West Khasi Hills	Meghalaya	25.8	29.5	28.3	28.8	621	586	562	552
Siddharthanagar	Uttar Pradesh	26.0	28.4	26.3	30.1	620	593	582	540
Malkangiri	Odisha	26.2	29.8	26.1	23.9	619	583	585	601
Imphal East	Manipur	26.2	21.0	17.3	13.7	618	645	646	646
Gadchiroli	Maharashtra	26.4	30.5	28.6	28.7	617	575	558	553

*Name changed to Shamli

Table A3: Most populous

District	State	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Delhi	Delhi	86.1	83.7	83.2	67.0	52	64	54	94
Bengaluru Urban	Karnataka	96.8	97.5	96.9	74.6	18	21	16	66
Pune	Maharashtra	86.0	82.7	81.3	58.2	53	73	60	175
North 24 Parganas	West Bengal	58.4	45.4	49.4	47.5	265	379	294	287
Mumbai Suburban	Maharashtra	63.7	79.9	79.2	80.5	216	91	67	45
Thane	Maharashtra	70.5	54.7	51.8	34.8	151	279	267	480
South 24 Parganas	West Bengal	44.8	33.8	37.8	38.9	405	542	437	408
Bardhaman	West Bengal	63.5	49.6	50.5	48.1	218	331	282	279
Murshidabad	West Bengal	40.4	34.2	39.8	42.0	460	535	409	357
Ahmedabad	Gujarat	83.6	78.5	77.4	51.6	62	102	80	235
Jaipur	Rajasthan	76.6	71.4	65.0	51.6	107	143	166	236
Surat	Gujarat	63.0	53.8	51.1	37.8	225	289	275	427
Nasik	Maharashtra	57.3	51.4	45.3	36.3	273	311	338	455
Allahabad	Uttar Pradesh	50.8	46.9	41.9	38.0	331	358	375	423
Patna	Bihar	72.9	65.2	64.4	54.8	135	195	173	212
Rangareddy	Telangana	70.2	76.9	73.8	61.0	154	107	103	146
Paschim Medinipur	West Bengal	50.0	41.8	41.5	40.9	337	421	383	370
Purbi Champaran	Bihar	33.9	26.1	24.4	26.2	540	623	612	578
Hugli	West Bengal	60.6	45.2	50.8	50.3	249	380	280	252
Nadia	West Bengal	54.4	42.0	47.4	48.4	290	418	318	276
Purba Medinipur	West Bengal	51.5	38.3	37.6	37.4	321	467	440	432
Muzaffarpur	Bihar	48.8	40.4	35.8	34.5	353	439	465	487
East Godavari	Andhra Pradesh	78.5	81.4	77.3	74.1	88	81	82	67
Howrah	West Bengal	62.0	45.4	50.8	47.8	234	377	281	283
Lucknow	Uttar Pradesh	77.3	71.8	76.6	55.6	99	140	88	203
Guntur	Andhra Pradesh	85.1	85.0	81.1	77.7	56	58	61	55
Belgaum	Karnataka	79.9	80.2	74.6	73.3	79	86	100	70
Madhubani	Bihar	30.6	26.1	24.5	23.4	570	624	608	608
Azamgarh	Uttar Pradesh	41.6	36.6	35.0	36.0	448	498	476	463
Sitapur	Uttar Pradesh	32.0	34.6	33.6	34.6	555	528	490	483
Nagpur	Maharashtra	92.8	89.5	77.7	65.5	22	43	79	106
Gaya	Bihar	37.3	31.8	28.5	25.3	508	565	560	586
Bareilly	Uttar Pradesh	45.4	44.8	40.7	38.6	399	385	392	414

District	State	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Agra	Uttar Pradesh	61.6	57.2	53.8	50.1	240	258	250	255
Gorakhpur	Uttar Pradesh	62.1	52.6	45.0	41.9	231	303	341	358
Ahmednagar	Maharashtra	56.2	48.7	45.1	40.1	283	342	340	389
Jaunpur	Uttar Pradesh	44.5	41.5	38.3	40.0	409	424	429	391
Chennai	Tamil Nadu	99.6	96.0	95.1	94.7	15	25	18	14
Kanpur nagar	Uttar Pradesh	57.7	54.6	52.4	42.7	270	281	264	345
Samastipur	Bihar	40.4	33.0	29.4	31.0	459	552	550	532
Kancheepuram	Tamil Nadu	92.3	97.1	92.2	90.1	23	22	22	18
Krishna	Andhra Pradesh	89.7	92.8	89.3	81.7	36	32	31	42
Solapur	Maharashtra	56.8	53.5	48.5	46.4	277	296	302	302
Visakhapatnam	Andhra Pradesh	93.6	89.7	84.0	71.4	21	42	49	82
Jalgaon	Maharashtra	51.5	40.9	35.9	30.2	320	429	462	539
Kheri	Uttar Pradesh	33.5	33.5	32.9	34.6	542	546	504	485
Hardoi	Uttar Pradesh	33.2	34.5	32.5	36.2	544	532	512	458
Paschimi Champaran	Bihar	29.2	27.4	22.3	23.9	591	606	626	602
Kolkata	West Bengal	100.0	100.0	97.7	77.0	1	1	15	59
Chittoor	Andhra Pradesh	68.8	80.2	76.0	72.8	175	88	90	72

Table A4: State scores

State	CRISIL Inclusix scores				CRISIL Inclusix ranks				Dispersion (Coefficient of Variation)
	2016	2015	2014	2013	2016	2015	2014	2013	
Kerala	90.9	92.1	90.3	88.9	1	2	2	2	0.11
Goa	88.9	86.4	87.2	76.1	2	3	3	4	0.01
Puducherry	87.7	95.0	92.4	89.4	3	1	1	1	0.11
Chandigarh	86.7	83.4	83.9	75.4	4	6	4	5	
Delhi	86.1	83.7	83.2	67.0	5	5	5	8	
Karnataka	82.1	83.8	78.0	74.4	6	4	7	6	0.19
Andhra Pradesh	78.4	80.3	76.4	69.2	7	8	8	7	0.10
Tamil Nadu	77.2	82.8	78.5	79.2	8	7	6	3	0.14
Telangana*	72.8	73.2	68.3		9	9	11		0.09
Himachal Pradesh	72.3	67.8	66.1	60.5	10	13	13	11	0.10
Punjab	70.9	73.0	70.5	59.7	11	10	9	12	0.14
Uttarakhand	69.0	69.2	66.0	59.3	12	11	14	13	0.13
Haryana	67.7	69.0	63.4	53.2	13	12	15	16	0.24
Tripura	66.2	61.5	67.2	63.8	14	16	12	10	0.31
Andaman & Nicobar Islands	63.9	64.2	62.3	54.6	15	15	16	15	0.38
Odisha	63.0	60.6	54.4	55.2	16	17	22	14	0.26
Maharashtra	62.7	58.9	54.6	49.0	17	21	21	17	0.26
Gujarat	62.4	57.5	56.1	46.0	18	22	20	20	0.31
Daman and Diu	60.7	59.9	59.2	43.2	19	19	18	23	0.06
Sikkim	60.2	59.1	57.7	46.8	20	20	19	18	0.38
Dadra and Nagar Haveli	60.2	60.5	60.4	43.7	21	18	17	22	
West Bengal	53.7	43.5	47.0	46.6	22	29	25	19	0.29
Lakshadweep	51.3	67.2	68.7	65.7	23	14	10	9	
Rajasthan	50.9	46.6	42.2	39.4	24	26	28	29	0.24
Madhya Pradesh	48.7	50.0	44.7	40.5	25	25	26	25	0.31
Jharkhand	48.2	44.1	40.3	39.4	26	28	30	28	0.31
Assam	47.9	41.5	42.3	39.6	27	31	27	27	0.34
Jammu & Kashmir	47.8	54.4	50.0	45.2	28	24	24	21	0.27
Chhattisgarh	45.7	44.2	38.7	35.4	29	27	32	31	0.36
Uttar Pradesh	44.1	43.5	40.5	40.1	30	30	29	26	0.27
Mizoram	43.2	56.4	52.5	42.6	31	23	23	24	0.17
Bihar	38.5	33.2	30.6	30.2	32	35	35	33	0.22
Arunachal Pradesh	34.7	39.4	36.5	30.5	33	33	33	32	0.49
Meghalaya	34.6	40.0	38.9	36.4	34	32	31	30	0.40
Nagaland	32.4	36.0	32.9	28.9	35	34	34	34	0.51
Manipur	32.0	29.8	26.5	21.6	36	36	36	35	0.49
Total	58.0	56.2	53.2	50.1					

*New state formed after 2013

Table A5: District scores

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Andaman & Nicobar Islands	Nicobar	33.3	37.9	35.7	33.7	543	475	466	500
Andaman & Nicobar Islands	North and Middle Andaman	39.0	38.5	35.1	32.9	486	460	475	512
Andaman & Nicobar Islands	South Andaman	78.4	78.7	77.7	67.0	91	101	78	95
Andhra Pradesh	Anantapur	69.3	71.6	69.9	68.2	165	141	126	92
Andhra Pradesh	Chittoor	68.8	80.2	76.0	72.8	175	88	90	72
Andhra Pradesh	Cuddapah	75.5	76.9	72.8	72.0	115	109	107	79
Andhra Pradesh	East Godavari	78.5	81.4	77.3	74.1	88	81	82	67
Andhra Pradesh	Guntur	85.1	85.0	81.1	77.7	56	58	61	55
Andhra Pradesh	Krishna	89.7	92.8	89.3	81.7	36	32	31	42
Andhra Pradesh	Kurnool	68.4	70.8	68.3	63.6	178	148	140	123
Andhra Pradesh	Nellore	75.3	81.4	76.8	75.1	117	80	87	64
Andhra Pradesh	Prakasam	79.2	79.0	76.2	72.1	83	97	89	78
Andhra Pradesh	Srikakulam	73.6	67.9	63.4	64.6	129	170	182	116
Andhra Pradesh	Visakhapatnam	93.6	89.7	84.0	71.4	21	42	49	82
Andhra Pradesh	Vizianagaram	71.4	73.2	67.1	66.0	145	135	151	102
Andhra Pradesh	West Godavari	82.0	82.8	79.2	76.0	72	72	68	62
Arunachal Pradesh	Anjaw	28.1	31.0	29.2	26.7	601	572	551	572
Arunachal Pradesh	Chunglang	22.0	19.3	17.9	16.3	641	649	643	640
Arunachal Pradesh	Dibang Valley	51.9	42.9	41.1	38.8	318	404	389	412
Arunachal Pradesh	East Kameng	18.0	20.8	18.2	15.1	654	646	642	643
Arunachal Pradesh	East Siang	56.8	61.6	56.3	47.5	276	234	230	288
Arunachal Pradesh	Kurung Kumey	5.2	6.4	5.7	5.3	666	658	656	652
Arunachal Pradesh	Lohit	26.9	30.5	27.8	25.3	615	576	569	584
Arunachal Pradesh	Longding	17.2	21.3	21.3	22.0	656	644	631	619
Arunachal Pradesh	Lower Dibang Valley	24.1	32.2	26.9	20.8	631	561	576	625
Arunachal Pradesh	Lower Subansiri	38.0	39.4	36.0	25.3	498	453	461	583
Arunachal Pradesh	Papumpare	76.0	79.6	74.7	61.3	111	93	99	142
Arunachal Pradesh	Tawang	37.1	49.0	45.5	37.1	509	337	336	437
Arunachal Pradesh	Tirap	21.3	27.1	24.6	19.9	644	612	606	629
Arunachal Pradesh	Upper Siang	35.2	37.7	33.5	25.3	525	480	493	585
Arunachal Pradesh	Upper Subansiri	21.8	27.1	26.4	20.0	642	611	580	628
Arunachal Pradesh	West Kameng	40.0	51.3	47.8	39.3	470	312	310	399
Arunachal Pradesh	West Siang	38.5	55.9	51.7	42.4	490	269	271	350

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Assam	Baksa	24.0	22.6	19.1	19.8	632	639	639	630
Assam	Barpeta	43.2	33.3	35.2	32.3	420	547	472	518
Assam	Bongaigaon	53.1	39.7	41.7	37.9	303	449	379	424
Assam	Cachar	48.9	38.1	45.7	44.8	350	472	333	322
Assam	Chirang	30.1	32.3	27.9	27.1	578	560	567	567
Assam	Darrang	44.1	36.8	36.9	37.5	416	494	448	431
Assam	Dhemaji	35.8	31.0	27.5	24.7	522	571	571	593
Assam	Dhubri	28.4	22.1	25.0	22.6	597	642	603	614
Assam	Dibrugarh	69.0	59.6	61.8	55.8	171	241	193	202
Assam	Goalpara	32.6	30.3	30.7	28.4	552	578	532	558
Assam	Golaghat	58.6	48.1	49.9	50.0	263	347	292	259
Assam	Hailakandi	36.5	31.0	33.3	33.7	518	573	497	499
Assam	Jorhat	75.4	62.5	61.8	53.2	116	225	194	223
Assam	Kamrup	65.5	58.7	65.0	61.0	195	251	165	147
Assam	Kamrup Metropolitan	91.8	97.8	84.8	71.3	28	19	45	83
Assam	Karbi Anglong	43.8	37.6	26.2	31.0	418	482	584	533
Assam	Karimganj	34.8	27.9	32.6	35.5	531	599	509	466
Assam	Kokrajhar	31.7	29.8	28.8	27.5	560	584	553	563
Assam	Lakhimpur	48.4	40.6	39.3	42.1	355	434	413	356
Assam	Morigaon	40.6	38.4	37.6	35.5	457	464	441	467
Assam	Nagaon	39.7	35.8	38.8	33.4	476	512	423	504
Assam	Nalbari	62.1	51.6	52.6	49.9	233	309	261	260
Assam	North Cachar Hills	45.5	42.4	39.6	39.2	398	409	410	400
Assam	Sibsagar	62.8	52.9	54.3	47.6	226	299	246	285
Assam	Sonitpur	48.4	40.0	44.9	40.5	358	445	346	381
Assam	Tinsukia	54.4	44.2	44.2	40.5	291	394	350	379
Assam	Udalguri	30.7	32.7	28.5	32.2	568	555	559	519
Bihar	Araria	28.0	22.2	22.2	22.9	604	641	627	613
Bihar	Arwal	29.4	29.3	26.5	28.3	585	588	579	559
Bihar	Aurangabad	35.0	30.4	26.9	27.6	529	577	575	562
Bihar	Banka	34.7	28.0	26.3	22.2	534	598	583	617
Bihar	Begusarai	45.2	36.5	32.5	33.1	402	502	511	509
Bihar	Bhagalpur	42.1	37.4	36.2	35.3	438	487	459	470
Bihar	Bhojpur	44.4	37.6	32.1	31.3	412	483	517	529
Bihar	Buxar	45.5	40.5	35.6	37.0	397	436	467	441
Bihar	Darbhanga	35.2	27.7	24.3	23.4	528	603	613	607

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Bihar	Gaya	37.3	31.8	28.5	25.3	508	565	560	586
Bihar	Gopalganj	41.7	34.4	32.2	32.8	444	534	514	513
Bihar	Jamui	34.6	28.4	25.1	24.5	535	594	600	594
Bihar	Jehanabad	39.8	35.3	28.2	26.3	474	519	565	576
Bihar	Kaimur	33.0	35.1	32.1	32.7	545	523	516	515
Bihar	Katihar	27.6	24.4	24.5	25.3	608	632	610	587
Bihar	Khagaria	32.8	26.7	25.7	25.0	549	615	591	588
Bihar	Kishanganj	36.6	26.7	28.7	33.6	516	616	555	501
Bihar	Lakhisarai	41.0	32.6	30.2	30.3	452	556	544	537
Bihar	Madhepura	27.7	24.6	22.4	23.1	607	630	625	611
Bihar	Madhubani	30.6	26.1	24.5	23.4	570	624	608	608
Bihar	Munger	39.7	42.2	40.7	40.4	477	411	394	383
Bihar	Muzaffarpur	48.8	40.4	35.8	34.5	353	439	465	487
Bihar	Nalanda	40.6	35.3	32.8	34.1	456	517	506	495
Bihar	Nawada	32.3	28.0	25.3	25.9	553	597	597	581
Bihar	Paschimi Champaran	29.2	27.4	22.3	23.9	591	606	626	602
Bihar	Patna	72.9	65.2	64.4	54.8	135	195	173	212
Bihar	Purbi Champaran	33.9	26.1	24.4	26.2	540	623	612	578
Bihar	Purnia	31.9	29.7	27.4	28.1	557	585	572	560
Bihar	Rohtas	42.8	37.2	32.9	33.2	429	489	503	506
Bihar	Saharsa	29.2	28.2	24.5	24.3	588	595	611	597
Bihar	Samastipur	40.4	33.0	29.4	31.0	459	552	550	532
Bihar	Saran	44.3	36.3	33.7	34.2	415	507	488	493
Bihar	Sheikhpura	34.8	37.8	32.9	30.8	532	479	505	534
Bihar	Sheohar	28.0	26.5	23.4	20.9	603	617	617	624
Bihar	Sitamarhi	24.9	22.2	20.8	22.1	627	640	633	618
Bihar	Siwan	39.1	35.2	33.1	32.1	485	521	501	520
Bihar	Supaul	26.9	26.1	22.9	24.4	614	625	622	596
Bihar	Vaishali	43.0	37.8	34.6	35.1	426	478	479	475
Chandigarh	Chandigarh	86.7	83.4	83.9	75.4	50	67	50	63
Chhattisgarh	Balod	37.9	37.5	30.1	31.6	501	485	545	525
Chhattisgarh	Balodabazar	27.6	27.2	20.0	20.2	610	608	636	627
Chhattisgarh	Balrampur	22.0	26.3	24.2	27.4	640	621	614	564
Chhattisgarh	Bastar	35.9	41.1	36.5	32.4	521	427	454	517
Chhattisgarh	Bemetara	24.4	29.3	23.8	24.9	629	589	616	591
Chhattisgarh	Bijapur	20.9	22.7	20.3	21.7	647	638	635	620

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Chhattisgarh	Bilaspur	54.3	47.6	41.6	35.4	292	351	381	469
Chhattisgarh	Dantewada	40.1	35.7	30.8	30.8	465	513	531	535
Chhattisgarh	Dhamtari	51.9	48.9	42.8	37.9	317	338	362	425
Chhattisgarh	Durg	80.6	66.4	59.2	50.8	76	184	211	244
Chhattisgarh	Gariyaband	19.4	24.0	16.0	16.9	651	634	649	635
Chhattisgarh	Janjgir-Champa	40.5	37.1	30.3	30.3	458	492	542	538
Chhattisgarh	Jashpur	38.2	35.1	30.2	29.1	495	522	543	550
Chhattisgarh	Kanker	41.6	42.0	39.1	39.5	449	415	414	395
Chhattisgarh	Kawardha	30.4	33.7	28.5	29.5	573	544	561	545
Chhattisgarh	Kondagaon DW	24.9	26.8	21.7	19.8	628	614	630	631
Chhattisgarh	Korba	48.3	44.5	39.0	33.0	360	390	415	510
Chhattisgarh	Koriya	57.3	63.8	59.5	45.1	272	213	207	320
Chhattisgarh	Mahasamund	48.9	48.7	38.0	36.7	351	343	435	448
Chhattisgarh	Mungeli	27.0	23.9	14.8	16.6	613	636	650	638
Chhattisgarh	Narayanpur	25.3	28.6	19.5	23.7	623	592	638	604
Chhattisgarh	Raigarh	50.7	53.7	43.6	42.5	334	291	356	348
Chhattisgarh	Raipur	75.0	70.3	67.1	53.5	121	153	150	220
Chhattisgarh	Rajnandgaon	37.9	41.8	39.8	39.7	499	422	408	392
Chhattisgarh	Sukma	18.0	18.7	16.9	16.7	655	650	648	637
Chhattisgarh	Surajpur	39.0	40.1	40.6	37.2	487	443	400	435
Chhattisgarh	Surguja	59.1	53.6	50.1	47.5	257	294	289	286
Dadra and Nagar Haveli	Dadra & Nagar Haveli	60.2	60.5	60.4	43.7	252	237	204	330
Daman and Diu	Daman	61.7	62.7	62.0	42.1	239	222	192	355
Daman and Diu	Diu	56.3	48.2	47.5	47.5	282	346	314	289
Delhi	Delhi	86.1	83.7	83.2	67.0	52	64	54	94
Goa	North Goa	89.2	87.7	88.0	77.2	40	49	34	57
Goa	South Goa	88.5	84.7	86.2	74.6	43	60	42	65
Gujarat	Ahmedabad	83.6	78.5	77.4	51.6	62	102	80	235
Gujarat	Amreli	49.9	50.5	47.4	48.9	338	321	315	267
Gujarat	Anand	72.9	67.8	68.9	55.4	136	171	133	205
Gujarat	Aravalli*	40.7	37.8	31.6		454	476	523	
Gujarat	Banas Kantha	38.5	31.5	28.1	26.4	491	567	566	575
Gujarat	Bharuch	72.5	66.7	65.1	59.4	137	181	164	164
Gujarat	Bhavnagar	52.9	46.7	46.5	36.1	306	362	329	461
Gujarat	Botad*	37.5	34.0	26.6		505	538	578	
Gujarat	Chhotaudepur*	23.8	10.9			633	657		

*New district carved after 2013

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Gujarat	Dahod	26.6	27.7	25.7	26.9	616	604	590	570
Gujarat	Dangs	24.3	32.1	42.5	37.0	630	563	368	440
Gujarat	Devbhumi Dwarka*	46.0				392			
Gujarat	Gandhinagar	75.8	67.3	66.7	50.2	113	175	156	253
Gujarat	Gir Somnath*	40.1	35.9			467	511		
Gujarat	Jamnagar	78.1	64.4	60.8	56.3	94	200	200	198
Gujarat	Junagadh	64.2	63.9	48.0	46.2	207	209	307	305
Gujarat	Kachchh	60.8	64.5	64.0	50.9	246	199	176	242
Gujarat	Kheda	65.6	62.5	63.4	48.5	194	224	181	273
Gujarat	Mahesana	74.9	65.1	60.2	49.7	123	197	205	264
Gujarat	Mahisagar*	37.0	35.2	29.0		510	520	552	
Gujarat	Morbi*	47.7				371			
Gujarat	Narmada	49.3	42.0	40.1	39.4	342	416	407	398
Gujarat	Navsari	72.9	65.7	67.5	57.4	134	190	145	184
Gujarat	Panch Mahals	49.0	49.9	46.2	34.8	349	325	330	479
Gujarat	Patan	52.5	46.1	41.6	36.5	310	372	380	450
Gujarat	Porbandar	59.7	62.1	61.7	60.6	254	230	195	152
Gujarat	Rajkot	76.3	62.2	59.4	50.8	109	228	208	245
Gujarat	Sabar Kantha	83.7	73.5	66.8	42.7	61	132	154	346
Gujarat	Surat	63.0	53.8	51.1	37.8	225	289	275	427
Gujarat	Surendranagar	51.4	46.9	45.6	42.2	323	359	335	354
Gujarat	Tapi	23.0	32.7	25.6	29.4	636	554	594	548
Gujarat	Vadodara	96.4	93.0	82.9	65.1	19	31	56	111
Gujarat	Valsad	65.0	56.0	54.0	44.2	199	268	249	326
Haryana	Ambala	92.3	100.0	79.1	61.2	24	1	69	144
Haryana	Bhiwani	56.1	54.0	50.2	46.9	284	288	287	298
Haryana	Faridabad	85.8	79.0	77.3	51.8	54	99	81	232
Haryana	Fatehabad	63.8	63.8	56.2	54.8	213	212	231	211
Haryana	Gurugram	89.5	85.3	87.3	59.4	37	56	38	163
Haryana	Hisar	66.0	68.2	62.7	55.2	188	166	188	206
Haryana	Jhajjar	63.7	61.8	57.8	50.4	217	232	220	251
Haryana	Jind	63.0	54.1	48.3	45.4	223	286	304	315
Haryana	Kaithal	64.0	62.1	55.1	51.3	212	229	237	237
Haryana	Karnal	82.0	82.4	73.2	57.1	71	76	106	191
Haryana	Kurukshetra	76.7	81.1	74.1	62.3	106	83	102	133
Haryana	Mahendragarh	65.2	59.0	53.7	51.8	197	249	252	233

*New district carved after 2013

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Haryana	Mewat	20.6	26.3	25.1	25.7	648	620	599	582
Haryana	Palwal	43.6	48.9	41.5	41.6	419	340	384	362
Haryana	Panchkula	81.1	77.9	76.9	58.2	74	105	85	176
Haryana	Panipat	67.1	68.0	61.6	52.4	186	169	196	230
Haryana	Rewari	47.2	70.8	67.3	62.1	383	149	148	136
Haryana	Rohtak	77.1	76.9	72.6	63.4	102	108	108	127
Haryana	Sirsa	61.8	66.3	60.5	54.8	237	185	203	213
Haryana	Sonipat	65.8	76.5	71.8	57.5	192	112	114	183
Haryana	Yamunanagar	69.4	76.0	65.4	56.4	163	115	163	197
Himachal Pradesh	Bilaspur	72.2	67.4	64.5	59.2	140	173	171	167
Himachal Pradesh	Chamba	55.5	57.1	52.5	50.0	286	260	263	256
Himachal Pradesh	Hamirpur	74.8	69.5	67.8	69.2	125	158	141	88
Himachal Pradesh	Kangra	73.2	66.8	65.5	60.3	130	180	160	156
Himachal Pradesh	Kinnaur	74.4	74.3	71.6	66.2	127	124	115	99
Himachal Pradesh	Kulu	75.1	70.5	69.8	65.4	120	152	127	109
Himachal Pradesh	Lahul & Spiti	65.8	70.0	70.7	66.1	191	155	119	100
Himachal Pradesh	Mandi	71.1	64.3	63.9	58.2	146	202	177	178
Himachal Pradesh	Simla	79.1	75.7	75.1	64.7	85	116	98	115
Himachal Pradesh	Sirmaur	61.3	59.2	55.0	49.2	243	244	238	265
Himachal Pradesh	Solan	82.9	80.4	78.7	65.4	66	85	70	108
Himachal Pradesh	Una	72.3	66.0	64.4	62.8	139	188	174	129
Jammu & Kashmir	Anantnag	36.6	43.1	38.6	34.9	515	403	425	476
Jammu & Kashmir	Badgam	43.2	45.6	39.5	34.5	421	376	411	486
Jammu & Kashmir	Bandipura	29.6	38.5	32.1	27.0	582	462	515	569
Jammu & Kashmir	Baramulla	47.5	59.2	52.2	46.1	374	246	266	306
Jammu & Kashmir	Doda	41.6	43.8	38.8	37.4	446	397	421	433
Jammu & Kashmir	Ganderbal	40.3	58.1	53.4	56.2	462	253	255	199
Jammu & Kashmir	Jammu	79.4	75.3	74.5	63.5	81	118	101	124
Jammu & Kashmir	Kargil	41.9	54.6	50.0	47.1	442	282	291	294
Jammu & Kashmir	Kathua	60.3	59.4	54.9	50.8	251	243	241	246
Jammu & Kashmir	Kishtwar	36.7	44.6	40.7	38.3	514	389	393	419
Jammu & Kashmir	Kulgam	38.7	49.8	42.1	40.1	489	328	373	390
Jammu & Kashmir	Kupwara	29.9	37.6	33.3	29.5	580	481	498	546
Jammu & Kashmir	Leh ladakh	57.2	78.8	72.3	57.3	274	100	110	187
Jammu & Kashmir	Poonch	30.6	35.6	31.5	31.2	569	514	524	530
Jammu & Kashmir	Pulwama	42.6	51.4	45.7	40.8	432	310	334	372

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Jammu & Kashmir	Rajouri	42.3	48.0	42.8	40.4	436	349	361	382
Jammu & Kashmir	Ramban	31.2	39.2	33.2	40.6	565	455	499	375
Jammu & Kashmir	Reasi	38.2	49.3	45.8	43.5	494	333	332	332
Jammu & Kashmir	Samba	68.5	65.1	62.3	63.5	177	196	189	125
Jammu & Kashmir	Shopian	39.9	53.6	44.1	46.8	471	295	352	299
Jammu & Kashmir	Srinagar	56.4	73.8	72.5	57.7	281	128	109	180
Jammu & Kashmir	Udhampur	56.4	54.8	49.8	50.2	279	277	293	254
Jharkhand	Bokaro	60.7	51.0	47.6	41.2	248	315	311	363
Jharkhand	Chatra	29.6	27.8	24.5	26.5	583	602	609	573
Jharkhand	Deoghar	43.1	42.9	35.1	40.8	423	406	473	371
Jharkhand	Dhanbad	64.7	52.7	49.2	40.7	203	302	295	373
Jharkhand	Dumka	41.6	41.4	34.3	40.5	447	426	481	377
Jharkhand	Garhwa	29.3	27.3	23.2	24.2	586	607	619	598
Jharkhand	Giridih	37.5	32.4	29.9	29.5	504	557	546	544
Jharkhand	Godda	35.4	36.3	30.5	33.2	523	506	535	507
Jharkhand	Gumla	43.1	33.9	31.1	34.7	424	540	530	481
Jharkhand	Hazaribag	55.3	49.1	43.7	44.2	288	336	354	325
Jharkhand	Jamtara	35.2	37.3	30.4	36.3	527	488	539	454
Jharkhand	Khunti	28.2	36.6	33.8	42.3	599	500	486	351
Jharkhand	Koderma	52.5	42.3	38.4	39.0	309	410	428	406
Jharkhand	Latehar	28.3	30.1	23.0	27.9	598	580	620	561
Jharkhand	Lohardagga	46.9	43.8	41.2	48.2	384	399	387	277
Jharkhand	Pakur	29.2	31.7	28.7	31.6	590	566	556	522
Jharkhand	Palamau	35.2	34.6	31.2	34.5	526	531	528	488
Jharkhand	Paschimi Singhbhum	37.7	45.9	38.1	37.4	503	373	431	434
Jharkhand	Purbi Singhbhum	79.4	65.7	67.6	60.4	82	191	143	155
Jharkhand	Ramgarh	63.0	46.5	44.3	40.3	224	365	349	384
Jharkhand	Ranchi	70.9	69.5	64.9	54.2	148	157	168	217
Jharkhand	Sahebganj	32.9	30.9	30.4	34.4	547	574	538	492
Jharkhand	Seraikela-Kharsawan	48.2	39.8	37.7	35.8	361	448	438	465
Jharkhand	Simdega	30.4	32.9	30.4	31.2	572	553	540	531
Karnataka	Bagalkote	74.6	76.8	68.9	70.2	126	110	134	86
Karnataka	Bengaluru Rural	82.8	100.0	91.0	87.9	67	1	25	24
Karnataka	Bengaluru Urban	96.8	97.5	96.9	74.6	18	21	16	66
Karnataka	Belgaum	79.9	80.2	74.6	73.3	79	86	100	70
Karnataka	Bellary	67.9	76.4	68.5	70.0	180	114	137	87

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Karnataka	Bidar	58.5	59.9	47.4	53.4	264	240	317	222
Karnataka	Bijapur	59.1	63.9	54.9	57.6	258	210	239	182
Karnataka	Chamarajanagar	77.7	85.0	76.8	79.4	96	57	86	50
Karnataka	Chikkaballapura	67.1	76.6	57.4	55.2	185	111	222	207
Karnataka	Chikmagalur	100.0	100.0	96.1	94.1	1	1	17	15
Karnataka	Chitradurga	79.1	82.3	75.2	76.5	84	77	97	60
Karnataka	Dakshin Kannad	91.8	84.5	83.0	72.5	27	61	55	75
Karnataka	Davangere	87.0	80.1	73.4	73.4	49	90	105	68
Karnataka	Dharwad	100.0	100.0	100.0	97.6	1	1	1	11
Karnataka	Gadag	92.0	89.1	82.9	86.3	25	44	57	30
Karnataka	Gulbarga	60.0	64.2	50.2	63.4	253	203	286	126
Karnataka	Hassan	100.0	100.0	90.7	88.7	1	1	27	22
Karnataka	Haveri	89.2	83.1	75.5	79.2	39	69	92	51
Karnataka	Kodagu	100.0	100.0	99.9	99.5	1	1	10	10
Karnataka	Kolar	64.0	73.6	67.4	72.1	211	131	146	77
Karnataka	Koppal	55.3	67.4	61.0	65.0	287	174	198	112
Karnataka	Mandya	90.0	87.0	78.1	77.1	35	52	74	58
Karnataka	Mysore	90.2	97.0	91.7	87.8	34	23	24	27
Karnataka	Raichur	63.2	65.2	57.7	61.4	221	192	221	141
Karnataka	Ramanagara	67.6	93.8	81.4	82.3	181	29	59	40
Karnataka	Shimoga	100.0	97.9	93.8	91.5	1	18	20	16
Karnataka	Tumkur	83.5	82.5	75.5	79.1	64	75	93	52
Karnataka	Udipi	97.2	91.6	94.3	78.4	17	38	19	54
Karnataka	Uttar Kannad	79.0	72.2	71.6	67.1	86	139	116	93
Karnataka	Yadgir	52.5	49.8	47.9	42.4	312	326	308	349
Kerala	Alapuzha	100.0	100.0	97.7	100.0	1	1	14	1
Kerala	Ernakulam	100.0	100.0	100.0	100.0	1	1	1	1
Kerala	Idukki	89.5	96.8	90.6	90.2	38	24	29	17
Kerala	Kannur	90.7	88.9	87.4	82.7	31	46	37	38
Kerala	Kasaragod	90.5	91.9	89.7	87.1	33	35	30	28
Kerala	Kollam	91.2	90.1	86.9	85.2	29	41	39	33
Kerala	Kottayam	100.0	100.0	100.0	100.0	1	1	1	1
Kerala	Kozhikode	92.0	88.8	85.9	81.2	26	47	43	43
Kerala	Malappuram	63.2	70.7	67.4	64.9	220	151	147	114
Kerala	Palakkad	88.2	90.8	87.7	85.4	46	40	35	32
Kerala	Pathanamthitta	100.0	100.0	100.0	100.0	1	1	1	1

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Kerala	Thiruvananthapuram	99.0	100.0	100.0	100.0	16	1	1	1
Kerala	Thrissur	100.0	100.0	100.0	100.0	1	1	1	1
Kerala	Wayanad	79.6	86.0	84.4	82.4	80	53	46	39
Lakshadweep	Lakshadweep	51.3	67.2	68.7	65.7	325	177	136	105
Madhya Pradesh	Agar Malwa*	27.8	36.6	30.5		605	499	536	
Madhya Pradesh	Alirajpur	19.6	20.6	17.8	17.6	650	647	644	633
Madhya Pradesh	Anuppur	48.0	40.8	37.5	36.8	366	431	442	446
Madhya Pradesh	Ashoknagar	39.5	41.9	33.8	33.6	480	420	484	503
Madhya Pradesh	Balaghat	47.6	38.0	36.3	32.0	372	473	458	521
Madhya Pradesh	Barwani	34.3	35.5	29.8	28.6	537	515	547	555
Madhya Pradesh	Betul	58.7	47.2	45.0	41.2	261	357	342	367
Madhya Pradesh	Bhind	29.8	23.9	21.8	21.2	581	635	629	622
Madhya Pradesh	Bhopal	84.3	93.6	88.2	70.9	59	30	33	85
Madhya Pradesh	Burhanpur	46.1	44.8	31.5	35.5	390	387	526	468
Madhya Pradesh	Chhatarpur	37.9	36.3	32.4	26.2	500	505	513	579
Madhya Pradesh	Chhindwara	53.5	50.8	48.6	42.9	302	316	299	342
Madhya Pradesh	Damoh	41.6	44.2	36.8	32.8	445	392	451	514
Madhya Pradesh	Datia	39.3	38.7	35.8	34.6	482	456	464	484
Madhya Pradesh	Dewas	53.5	57.2	51.7	55.0	300	259	270	209
Madhya Pradesh	Dhar	48.9	47.4	41.9	41.2	352	354	376	364
Madhya Pradesh	Dindori	27.7	29.4	25.0	23.4	606	587	602	606
Madhya Pradesh	East Nimar	45.6	52.0	46.8	39.2	395	305	326	402
Madhya Pradesh	Guna	40.3	46.2	40.7	37.7	461	370	396	429
Madhya Pradesh	Gwalior	61.8	57.6	52.6	41.7	236	257	262	360
Madhya Pradesh	Harda	50.7	67.0	51.2	59.8	332	178	273	159
Madhya Pradesh	Hoshangabad	64.3	85.9	80.8	73.2	206	55	62	71
Madhya Pradesh	Indore	88.1	95.5	87.6	65.9	47	27	36	103
Madhya Pradesh	Jabalpur	77.7	80.2	69.2	57.1	97	87	131	192
Madhya Pradesh	Jhabua	28.5	28.6	25.7	24.0	595	591	592	600
Madhya Pradesh	Katni	51.1	47.5	43.6	42.9	327	352	357	339
Madhya Pradesh	Mandla	32.8	37.6	32.7	29.7	550	484	508	542
Madhya Pradesh	Mandsaur	51.5	46.6	41.8	35.3	322	363	377	472
Madhya Pradesh	Morena	28.0	26.1	24.7	24.4	602	622	605	595
Madhya Pradesh	Narsimhapur	58.4	65.0	60.7	54.9	266	198	202	210
Madhya Pradesh	Neemuch	57.9	55.9	47.0	40.9	268	270	322	369
Madhya Pradesh	Panna	34.0	36.6	31.9	28.5	539	501	521	557

*New district carved after 2013

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Madhya Pradesh	Raisen	49.2	63.5	53.2	50.7	343	217	256	248
Madhya Pradesh	Rajgarh	44.4	45.1	42.6	42.8	410	382	364	343
Madhya Pradesh	Ratlam	58.6	54.7	49.2	42.9	262	278	296	341
Madhya Pradesh	Rewa	40.1	35.3	31.8	29.7	463	518	522	543
Madhya Pradesh	Sagar	55.6	63.5	52.9	48.0	285	216	257	281
Madhya Pradesh	Satna	44.4	40.0	36.5	38.6	411	444	456	416
Madhya Pradesh	Sehore	51.7	59.4	52.8	54.3	319	242	259	215
Madhya Pradesh	Seoni	42.6	38.2	33.4	34.0	434	470	494	496
Madhya Pradesh	Shahdol	47.3	40.1	37.1	33.8	381	442	446	497
Madhya Pradesh	Shajapur	53.5	54.3	48.0	43.1	301	284	306	337
Madhya Pradesh	Sheopur	29.0	30.0	26.0	24.0	592	581	587	599
Madhya Pradesh	Shivpuri	27.6	31.1	26.0	23.4	609	570	586	609
Madhya Pradesh	Sidhi	34.2	26.5	23.3	22.5	538	618	618	616
Madhya Pradesh	Singrauli	22.3	26.5	24.6	25.0	639	619	607	589
Madhya Pradesh	Tikamgarh	25.2	32.4	28.3	23.8	624	559	563	603
Madhya Pradesh	Ujjain	64.1	68.1	59.8	57.1	209	167	206	190
Madhya Pradesh	Umaria	31.6	32.4	31.2	29.4	562	558	529	547
Madhya Pradesh	Vidisha	45.6	50.8	43.5	39.2	396	317	358	401
Madhya Pradesh	West Nimar	41.5	42.6	38.0	37.0	450	408	433	442
Maharashtra	Ahmednagar	56.2	48.7	45.1	40.1	283	342	340	389
Maharashtra	Akola	62.3	56.4	47.3	48.4	230	263	319	275
Maharashtra	Amravati	70.4	66.8	56.2	57.4	152	179	233	185
Maharashtra	Aurangabad	57.8	53.7	48.5	45.3	269	292	300	319
Maharashtra	Bhandara	62.6	54.7	50.8	50.5	229	280	279	249
Maharashtra	Bid	45.2	40.5	36.5	37.2	403	435	453	436
Maharashtra	Buldhana	53.0	53.1	47.2	49.9	305	298	320	261
Maharashtra	Chandrapur	56.4	46.1	44.6	47.3	280	371	348	291
Maharashtra	Dhule	47.4	40.0	35.2	31.6	378	446	471	524
Maharashtra	Gadchiroli	26.4	30.5	28.6	28.7	617	575	558	553
Maharashtra	Gondia	47.3	41.5	33.6	34.4	380	425	489	491
Maharashtra	Hingoli	41.3	37.0	31.9	36.9	451	493	520	443
Maharashtra	Jalgaon	51.5	40.9	35.9	30.2	320	429	462	539
Maharashtra	Jalna	46.3	45.6	42.3	48.7	389	375	371	272
Maharashtra	Kolhapur	80.7	68.3	60.7	48.8	75	164	201	268
Maharashtra	Latur	47.4	44.7	36.5	38.2	376	388	455	421
Maharashtra	Mumbai	100.0	91.2	100.0	97.2	1	39	1	12

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Maharashtra	Mumbai Suburban	63.7	79.9	79.2	80.5	216	91	67	45
Maharashtra	Nagpur	92.8	89.5	77.7	65.5	22	43	79	106
Maharashtra	Nanded	48.4	46.8	41.3	47.2	356	361	386	292
Maharashtra	Nandurbar	29.2	27.8	25.1	25.0	589	600	601	590
Maharashtra	Nasik	57.3	51.4	45.3	36.3	273	311	338	455
Maharashtra	Osmanabad	49.9	43.5	40.6	37.8	339	402	401	426
Maharashtra	Palghar*	41.0				453			
Maharashtra	Parbhani	43.2	43.9	41.2	45.9	422	396	388	309
Maharashtra	Pune	86.0	82.7	81.3	58.2	53	73	60	175
Maharashtra	Raigad	64.7	55.6	52.7	43.2	202	271	260	335
Maharashtra	Ratnagiri	69.8	63.6	58.8	52.0	159	215	212	231
Maharashtra	Sangli	70.2	61.8	54.5	48.8	153	231	244	269
Maharashtra	Satara	62.7	51.7	46.9	38.8	227	308	324	411
Maharashtra	Sindhudurg	73.2	67.7	64.9	58.3	131	172	167	174
Maharashtra	Solapur	56.8	53.5	48.5	46.4	277	296	302	302
Maharashtra	Thane	70.5	54.7	51.8	34.8	151	279	267	480
Maharashtra	Wardha	81.3	81.5	75.4	82.1	73	79	95	41
Maharashtra	Washim	43.0	40.7	34.8	36.4	425	433	477	453
Maharashtra	Yavatmal	54.0	49.5	40.9	45.4	295	332	391	316
Manipur	Bishenpur	30.3	22.1	17.0	14.4	576	643	647	645
Manipur	Chandel	21.6	23.5	24.1	16.8	643	637	615	636
Manipur	Churachandpur	23.5	25.0	22.4	21.1	635	628	623	623
Manipur	Imphal East	26.2	21.0	17.3	13.7	618	645	646	646
Manipur	Imphal West	64.4	58.0	55.2	47.1	205	254	236	293
Manipur	Senapati	33.9	34.1	30.4	17.5	541	536	537	634
Manipur	Tamenglong	9.6	11.1	9.7	11.0	664	655	655	648
Manipur	Thoubal	23.6	24.7	19.7	15.9	634	629	637	642
Manipur	Ukhrul	14.9	16.7	13.7	12.6	659	653	652	647
Meghalaya	East Garo Hills	28.6	27.1	25.6	26.4	594	610	593	574
Meghalaya	East Jaintia Hills*	20.3				649			
Meghalaya	East Khasi Hills	59.0	66.5	66.0	59.5	259	182	158	162
Meghalaya	Jaintia Hills	31.9	33.1	32.0	31.5	558	550	518	526
Meghalaya	North Garo Hills*	12.8				662			
Meghalaya	Ri Bhoi	36.9	44.4	44.9	38.8	512	391	345	409
Meghalaya	South Garo Hills	9.3	11.0	11.0	8.4	665	656	653	651
Meghalaya	South West Garo Hills*	14.1				660			

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State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Meghalaya	South West Khasi Hills*	18.5				653			
Meghalaya	West Garo Hills	28.4	27.8	25.4	24.8	596	601	595	592
Meghalaya	West Khasi Hills	25.8	29.5	28.3	28.8	621	586	562	552
Mizoram	Aizawl	54.1	71.2	64.7	51.6	294	146	170	234
Mizoram	Champhai	38.1	50.2	46.6	34.5	496	324	328	489
Mizoram	Kolasib	41.8	48.9	48.9	47.1	443	339	298	295
Mizoram	Lawngtlai	31.1	29.8	28.7	16.2	566	582	554	641
Mizoram	Lunglei	39.6	56.3	51.2	40.5	479	266	274	378
Mizoram	Mamit	30.8	46.2	48.4	46.6	567	369	303	301
Mizoram	Saiha	39.4	54.1	46.2	38.6	481	287	331	415
Mizoram	Serchhip	39.8	52.7	51.8	49.1	473	301	269	266
Nagaland	Dimapur	60.8	59.1	54.9	48.1	247	247	240	280
Nagaland	Kiphire	15.6	17.9	14.2	11.0	658	651	651	649
Nagaland	Kohima	46.3	53.7	51.0	43.6	388	290	276	331
Nagaland	Longleng	21.0	25.2	18.9	15.0	646	627	640	644
Nagaland	Mokokchung	44.0	50.3	43.9	40.1	417	323	353	388
Nagaland	Mon	9.9	12.0	10.6	8.9	663	654	654	650
Nagaland	Peren	18.6	24.6	22.4	21.4	652	631	624	621
Nagaland	Phek	13.7	17.7	17.5	19.5	661	652	645	632
Nagaland	Tuensang	15.7	20.0	18.4	16.4	657	648	641	639
Nagaland	Wokha	21.1	27.7	26.3	23.6	645	605	581	605
Nagaland	Zunheboto	22.4	28.6	25.2	20.6	638	590	598	626
Odisha	Angul	77.8	74.8	63.4	62.2	95	122	180	134
Odisha	Baleshwar	63.8	53.4	52.3	53.9	214	297	265	218
Odisha	Bargarh	57.1	61.4	53.4	57.3	275	236	254	188
Odisha	Bhadrak	59.6	51.7	44.2	44.2	255	307	351	327
Odisha	Bolangir	53.6	55.1	56.4	62.5	299	275	229	130
Odisha	Boudh	45.2	50.3	38.8	35.3	401	322	422	471
Odisha	Cuttack	88.3	78.4	70.6	65.9	45	103	122	104
Odisha	Deogarh	53.1	48.8	39.0	37.6	304	341	416	430
Odisha	Dhenkanal	64.8	61.6	56.2	55.4	201	233	232	204
Odisha	Gajapati	50.8	44.9	42.7	46.3	330	384	363	303
Odisha	Ganjam	67.2	61.6	57.4	62.0	184	235	223	137
Odisha	Jagatsinghpur	71.5	64.0	54.6	53.5	144	208	243	221
Odisha	Jajpur	69.1	58.8	54.1	50.7	169	250	248	247
Odisha	Jharsuguda	77.3	79.3	56.7	48.7	100	94	228	271

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State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Odisha	Kalahandi	45.8	49.8	41.5	45.4	393	327	382	317
Odisha	Kandhamal	45.8	43.8	40.6	45.4	394	398	397	314
Odisha	Kendrapara	52.3	45.4	41.8	42.6	314	378	378	347
Odisha	Keonjhar	55.2	56.9	50.0	55.1	289	261	290	208
Odisha	Khurda	100.0	100.0	99.3	96.5	1	1	12	13
Odisha	Koraput	48.7	49.6	43.1	43.9	354	330	360	329
Odisha	Malkangiri	26.2	29.8	26.1	23.9	619	583	585	601
Odisha	Mayurbhanj	52.5	57.9	53.4	58.2	311	255	253	177
Odisha	Nawapara	42.8	48.0	36.8	36.9	428	350	452	445
Odisha	Nawrangpur	30.6	33.0	26.9	27.3	571	551	574	566
Odisha	Nayagarh	67.5	62.3	57.0	60.6	182	227	227	153
Odisha	Puri	69.2	63.7	62.2	62.2	167	214	190	135
Odisha	Rayagada	48.3	45.7	41.3	47.8	359	374	385	282
Odisha	Sambalpur	83.5	81.4	64.2	61.3	63	82	175	143
Odisha	Sonepur	49.8	63.1	52.9	54.6	340	220	258	214
Odisha	Sundargarh	67.5	65.2	51.3	47.0	183	193	272	297
Puducherry	Karaikal	90.5	100.0	100.0	100.0	32	1	1	1
Puducherry	Mahe	80.1	100.0	99.4	100.0	78	1	11	1
Puducherry	Puducherry	88.7	95.6	92.0	89.0	42	26	23	21
Puducherry	Yanam	68.6	68.3	70.9	52.8	176	165	118	227
Punjab	Amritsar	78.8	74.3	73.4	59.1	87	125	104	168
Punjab	Barnala	69.7	66.0	57.3	63.6	160	187	224	122
Punjab	Bathinda	68.8	82.8	78.0	64.5	174	71	77	118
Punjab	Faridkot	69.5	71.2	67.7	58.6	161	145	142	172
Punjab	Fatehgarh Sahib	72.0	73.2	70.4	60.8	142	134	124	150
Punjab	Fazilka	47.8	46.9	40.5	48.8	368	360	404	270
Punjab	Ferozpur	75.1	91.6	90.8	62.3	119	37	26	132
Punjab	Gurdaspur	65.2	68.4	66.9	55.9	196	163	152	201
Punjab	Hoshiarpur	69.0	68.5	67.2	61.6	172	162	149	139
Punjab	Jalandhar	78.2	78.0	78.0	62.4	93	104	76	131
Punjab	Kapurthala	73.2	72.8	70.7	60.8	132	136	120	149
Punjab	Ludhiana	82.1	79.6	78.5	61.9	70	92	71	138
Punjab	Mansa	58.0	65.9	59.4	50.8	267	189	210	243
Punjab	Moga	61.2	68.6	64.8	59.1	244	160	169	169
Punjab	Muktsar	62.0	69.6	61.1	53.2	235	156	197	224
Punjab	Pathankot	61.8	62.4	57.8	56.6	238	226	217	196

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Punjab	Patiala	82.5	84.1	85.6	68.6	68	63	44	90
Punjab	Rupnagar	89.0	80.2	79.5	60.2	41	89	66	157
Punjab	Sahibzada Ajit Singh Nagar	72.4	75.3	72.3	59.9	138	119	111	158
Punjab	Sangrur	64.0	72.8	69.7	59.6	210	137	128	160
Punjab	Shahid Bhagat Singh Nagar	62.6	68.0	66.8	60.7	228	168	153	151
Punjab	Tarn Taran	49.7	55.5	49.1	50.0	341	273	297	258
Rajasthan	Ajmer	73.8	63.8	57.8	52.6	128	211	219	229
Rajasthan	Alwar	50.9	51.1	46.7	44.7	329	313	327	323
Rajasthan	Banswara	34.6	33.1	29.4	30.0	536	548	549	541
Rajasthan	Baran	42.7	42.7	42.5	45.7	430	407	369	310
Rajasthan	Barmer	31.7	25.9	22.9	23.1	561	626	621	610
Rajasthan	Bharatpur	37.4	36.1	34.3	34.6	507	509	480	482
Rajasthan	Bhilwara	53.7	46.6	40.6	38.3	298	364	398	418
Rajasthan	Bikaner	52.7	50.5	47.6	42.9	308	320	312	340
Rajasthan	Bundi	51.1	47.4	44.9	47.6	326	353	344	284
Rajasthan	Chittaurgarh	63.8	51.1	46.8	46.0	215	314	325	308
Rajasthan	Churu	47.9	42.1	38.5	37.7	367	413	426	428
Rajasthan	Dausa	42.1	38.7	33.6	33.3	437	457	492	505
Rajasthan	Dholpur	27.1	24.1	21.0	22.6	612	633	632	615
Rajasthan	Dungarpur	38.0	33.7	30.3	31.4	497	543	541	527
Rajasthan	Ganganagar	63.4	65.2	58.8	53.0	219	194	213	226
Rajasthan	Hanumangarh	52.0	53.7	48.3	45.5	315	293	305	313
Rajasthan	Jaipur	76.6	71.4	65.0	51.6	107	143	166	236
Rajasthan	Jaisalmer	44.6	45.0	40.5	40.6	407	383	403	374
Rajasthan	Jalor	40.1	31.9	28.2	29.0	464	564	564	551
Rajasthan	Jhalawar	40.1	40.5	38.5	40.5	466	437	427	376
Rajasthan	Jhunjhunu	53.8	50.5	44.8	42.3	297	319	347	353
Rajasthan	Jodhpur	54.3	46.5	42.6	37.1	293	366	366	438
Rajasthan	Karauli	31.4	30.3	27.2	26.9	564	579	573	571
Rajasthan	Kota	61.5	59.1	55.4	46.7	241	248	235	300
Rajasthan	Nagaur	39.9	32.2	27.9	27.1	472	562	568	568
Rajasthan	Pali	58.9	45.2	40.5	40.3	260	381	402	385
Rajasthan	Pratapgarh	22.8	31.4	24.8	28.6	637	568	604	556
Rajasthan	Rajsamand	46.7	39.4	35.1	33.1	386	452	474	508
Rajasthan	Sawai Madhopur	46.8	47.2	42.1	40.3	385	356	372	387

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Rajasthan	Sikar	50.4	46.2	42.3	41.8	336	367	370	359
Rajasthan	Sirohi	47.4	38.0	34.0	33.0	375	474	483	511
Rajasthan	Tonk	50.7	48.3	42.5	42.3	335	345	367	352
Rajasthan	Udaipur	48.4	44.8	40.3	34.9	357	386	405	478
Sikkim	East Sikkim	83.1	73.4	75.6	57.4	65	133	91	186
Sikkim	North Sikkim	42.0	51.9	48.5	43.3	440	306	301	334
Sikkim	South Sikkim	48.1	54.2	50.1	46.3	364	285	288	304
Sikkim	West Sikkim	30.4	36.1	31.2	26.3	574	508	527	577
Tamil Nadu	Ariyalur	70.2	71.1	65.4	62.9	155	147	162	128
Tamil Nadu	Chennai	99.6	96.0	95.1	94.7	15	25	18	14
Tamil Nadu	Coimbatore	94.3	100.0	100.0	100.0	20	1	1	1
Tamil Nadu	Cuddalore	69.9	74.0	70.1	72.4	158	126	125	76
Tamil Nadu	Dharmapuri	56.6	62.7	58.4	57.9	278	223	215	179
Tamil Nadu	Dindigul	70.8	83.6	78.1	80.2	149	65	75	47
Tamil Nadu	Erode	88.4	94.3	90.7	87.1	44	28	28	29
Tamil Nadu	Kancheepuram	92.3	97.1	92.2	90.1	23	22	22	18
Tamil Nadu	Kanyakumari	88.0	89.0	84.2	85.7	48	45	47	31
Tamil Nadu	Karur	80.2	85.9	83.3	80.7	77	54	53	44
Tamil Nadu	Krishnagiri	64.9	70.8	65.6	66.7	200	150	159	97
Tamil Nadu	Madurai	82.2	91.9	86.9	89.2	69	36	40	20
Tamil Nadu	Nagapattinam	74.9	79.0	75.2	76.2	122	98	96	61
Tamil Nadu	Namakkal	90.9	88.4	83.8	83.9	30	48	51	35
Tamil Nadu	Nilgiris	86.6	92.3	86.8	87.9	51	34	41	26
Tamil Nadu	Perambalur	76.6	80.5	77.2	77.5	108	84	83	56
Tamil Nadu	Pudukkottai	70.0	77.7	75.5	72.7	157	106	94	74
Tamil Nadu	Ramanathapuram	69.5	71.3	67.6	68.4	162	144	144	91
Tamil Nadu	Salem	70.7	76.5	72.2	72.0	150	113	112	80
Tamil Nadu	Sivaganga	84.3	97.6	92.4	88.0	58	20	21	23
Tamil Nadu	Thanjavur	77.2	87.7	81.4	83.5	101	50	58	36
Tamil Nadu	Theni	72.1	83.1	78.3	84.4	141	70	73	34
Tamil Nadu	Thiruvallur	73.1	73.9	70.5	71.0	133	127	123	84
Tamil Nadu	Thiruvarur	69.1	83.6	79.5	82.8	170	66	65	37
Tamil Nadu	Tiruchirapalli	85.6	92.4	88.7	87.9	55	33	32	25
Tamil Nadu	Tirunelveli	78.5	82.6	78.3	79.7	90	74	72	49
Tamil Nadu	Tiruppur	69.2	79.1	63.3	67.0	168	95	184	96
Tamil Nadu	Tiruvannamalai	61.4	67.3	62.7	64.3	242	176	187	119

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Tamil Nadu	Toothukudi	76.8	84.1	80.4	78.4	103	62	63	53
Tamil Nadu	Vellore	63.2	71.5	68.5	73.4	222	142	138	69
Tamil Nadu	Villupuram	57.7	64.1	60.9	60.9	271	204	199	148
Tamil Nadu	Virudhunagar	76.7	83.3	77.0	80.3	105	68	84	46
Telangana	Adilabad	69.3	64.0	62.1	59.0	164	207	191	170
Telangana	Hyderabad	84.7	84.8	83.3	79.9	57	59	52	48
Telangana	Karimnagar	75.8	69.0	63.8	61.5	114	159	179	140
Telangana	Khammam	75.2	75.2	69.3	65.0	118	120	130	113
Telangana	Mahbubnagar	60.8	64.0	57.9	57.1	245	206	216	189
Telangana	Medak	65.9	73.8	66.1	65.3	189	130	157	110
Telangana	Nalgonda	77.7	73.8	64.4	63.6	98	129	172	121
Telangana	Nizamabad	74.9	74.9	69.4	68.7	124	121	129	89
Telangana	Rangareddy	70.2	76.9	73.8	61.0	154	107	103	146
Telangana	Warangal	76.1	72.6	68.7	66.2	110	138	135	98
Tripura	Dhalai	49.2	52.6	59.4	58.6	345	304	209	171
Tripura	Gomati	49.1	55.0	50.3	48.5	346	276	284	274
Tripura	Khowai	44.6	63.3	57.0	52.7	406	219	226	228
Tripura	North Tripura	66.9	57.7	68.3	65.5	187	256	139	107
Tripura	Sepahijala	47.4	48.1	43.3	43.3	377	348	359	333
Tripura	South Tripura	78.5	64.0	72.1	72.7	89	205	113	73
Tripura	Unakoti	44.4	49.2	47.0	41.6	413	335	323	361
Tripura	West Tripura	100.0	79.1	98.2	89.9	1	96	13	19
Uttar Pradesh	Agra	61.6	57.2	53.8	50.1	240	258	250	255
Uttar Pradesh	Aligarh	47.3	46.2	42.6	42.8	382	368	365	344
Uttar Pradesh	Allahabad	50.8	46.9	41.9	38.0	331	358	375	423
Uttar Pradesh	Ambedkar Nagar	40.6	36.7	33.4	33.6	455	497	496	502
Uttar Pradesh	Amethi	29.3	33.1	32.5	47.0	587	549	510	296
Uttar Pradesh	Auraiya	35.0	34.8	33.0	34.9	530	524	502	477
Uttar Pradesh	Azamgarh	41.6	36.6	35.0	36.0	448	498	476	463
Uttar Pradesh	Baghpat	42.6	42.2	39.0	40.3	433	412	417	386
Uttar Pradesh	Bahraich	29.6	28.1	25.9	26.1	584	596	588	580
Uttar Pradesh	Ballia	47.3	38.5	38.0	41.2	379	461	432	366
Uttar Pradesh	Balrampur	28.6	27.1	22.1	28.6	593	609	628	554
Uttar Pradesh	Banda	39.8	40.3	38.0	44.0	475	440	434	328
Uttar Pradesh	Bara Banki	37.4	42.1	40.9	45.6	506	414	390	312
Uttar Pradesh	Bareilly	45.4	44.8	40.7	38.6	399	385	392	414

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Uttar Pradesh	Basti	44.4	38.4	38.9	38.3	414	463	419	420
Uttar Pradesh	Bhim Nagar	25.0	33.9	20.4	39.6	626	539	634	394
Uttar Pradesh	Bijnor	42.4	43.9	40.1	39.1	435	395	406	403
Uttar Pradesh	Budaun	31.5	31.2	28.6	23.1	563	569	557	612
Uttar Pradesh	Bulandshahr	44.6	43.5	40.6	39.0	408	401	399	405
Uttar Pradesh	Chandauli	39.2	40.8	37.0	36.8	484	430	447	447
Uttar Pradesh	Chitrakoot	36.5	39.6	38.9	40.9	519	450	418	368
Uttar Pradesh	Deoria	48.2	42.0	37.7	39.0	362	417	439	407
Uttar Pradesh	Etah	38.4	38.6	38.1	36.3	492	459	430	457
Uttar Pradesh	Etawah	42.0	38.4	36.9	38.2	439	465	449	422
Uttar Pradesh	Faizabad	43.0	40.8	37.5	36.1	427	432	443	460
Uttar Pradesh	Farrukhabad	36.9	37.8	35.2	38.3	513	477	470	417
Uttar Pradesh	Fatehpur	38.3	37.4	34.3	35.2	493	486	482	474
Uttar Pradesh	Firozabad	35.3	34.6	30.6	31.4	524	529	534	528
Uttar Pradesh	Gautam Buddha Nagar	76.0	87.1	84.2	60.4	112	51	48	154
Uttar Pradesh	Ghaziabad	78.2	75.4	70.6	51.0	92	117	121	241
Uttar Pradesh	Ghazipur	38.8	37.1	36.8	38.8	488	491	450	410
Uttar Pradesh	Gonda	33.0	34.7	30.7	32.6	546	526	533	516
Uttar Pradesh	Gorakhpur	62.1	52.6	45.0	41.9	231	303	341	358
Uttar Pradesh	Hamirpur-U	53.8	49.7	47.6	54.3	296	329	313	216
Uttar Pradesh	Hardoi	33.2	34.5	32.5	36.2	544	532	512	458
Uttar Pradesh	Hathras	49.2	48.7	45.0	45.3	344	344	343	318
Uttar Pradesh	Jalaun	45.1	41.7	40.7	46.1	404	423	395	307
Uttar Pradesh	Jaunpur	44.5	41.5	38.3	40.0	409	424	429	391
Uttar Pradesh	Jhansi	51.4	55.3	51.0	51.3	324	274	277	238
Uttar Pradesh	Jyotiba Phule Nagar	46.6	55.5	47.0	50.0	387	272	321	257
Uttar Pradesh	Kanauj	36.0	38.3	35.4	39.1	520	466	469	404
Uttar Pradesh	Kanpur Dehat	64.4	56.2	54.3	58.3	204	267	247	173
Uttar Pradesh	Kanpur Nagar	57.7	54.6	52.4	42.7	270	281	264	345
Uttar Pradesh	Kanshiram Nagar	31.8	34.1	26.7	31.6	559	537	577	523
Uttar Pradesh	Kaushambi	27.2	36.8	29.7	30.3	611	495	548	536
Uttar Pradesh	Kheri	33.5	33.5	32.9	34.6	542	546	504	485
Uttar Pradesh	Kushi Nagar	39.6	37.2	34.7	37.1	478	490	478	439
Uttar Pradesh	Lalitpur	40.1	43.8	38.6	41.2	468	400	424	365
Uttar Pradesh	Lucknow	77.3	71.8	76.6	55.6	99	140	88	203
Uttar Pradesh	Maharajganj	32.1	33.9	31.5	35.2	554	541	525	473

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Uttar Pradesh	Mahoba	32.0	39.3	38.9	44.5	556	454	420	324
Uttar Pradesh	Mainpuri	36.5	35.5	31.9	36.5	517	516	519	451
Uttar Pradesh	Mathura	48.1	54.3	50.3	51.3	363	283	283	239
Uttar Pradesh	Mau	32.6	34.7	32.8	34.1	551	527	507	494
Uttar Pradesh	Meerut	64.2	63.4	63.0	59.3	208	218	186	166
Uttar Pradesh	Mirzapur	45.3	41.9	39.3	39.6	400	419	412	393
Uttar Pradesh	Moradabad	48.0	50.5	50.2	56.9	365	318	285	193
Uttar Pradesh	Muzaffarnagar	47.5	44.2	45.5	38.6	373	393	337	413
Uttar Pradesh	Panchsheel Nagar	30.2	34.6	27.7	29.2	577	530	570	549
Uttar Pradesh	Pilibhit	34.8	38.2	33.4	36.4	533	469	495	452
Uttar Pradesh	Prabudh Nagar*	25.0	36.8	25.4	44.9	625	496	596	321
Uttar Pradesh	Pratapgarh	39.3	36.4	33.2	33.8	483	504	500	498
Uttar Pradesh	Rai Bareli	52.8	49.3	43.7	36.7	307	334	355	449
Uttar Pradesh	Rampur	37.0	40.2	37.3	40.5	511	441	444	380
Uttar Pradesh	Saharanpur	47.8	52.8	47.8	48.1	369	300	309	278
Uttar Pradesh	Sant Kabir Nagar	30.4	36.1	33.8	36.2	575	510	485	459
Uttar Pradesh	Sant Ravidas Nagar	42.7	38.7	35.4	34.4	431	458	468	490
Uttar Pradesh	Shahjahanpur	37.8	39.9	36.2	36.3	502	447	460	456
Uttar Pradesh	Shravasti	25.5	34.4	33.8	43.2	622	533	487	336
Uttar Pradesh	Siddharthanagar	26.0	28.4	26.3	30.1	620	593	582	540
Uttar Pradesh	Sitapur	32.0	34.6	33.6	34.6	555	528	490	483
Uttar Pradesh	Sonbhadra	49.1	40.5	37.2	36.9	347	438	445	444
Uttar Pradesh	Sultanpur	49.1	47.2	42.0	36.0	348	355	374	462
Uttar Pradesh	Unnao	30.0	38.2	36.3	39.4	579	471	457	397
Uttar Pradesh	Varanasi	70.1	59.2	54.8	49.8	156	245	242	263
Uttarakhand	Almora	69.2	64.4	63.1	59.6	166	201	185	161
Uttarakhand	Bageshwar	62.1	56.6	54.4	51.1	232	262	245	240
Uttarakhand	Chamoli	60.5	59.9	57.8	53.8	250	239	218	219
Uttarakhand	Champawat	68.0	58.2	57.1	53.0	179	252	225	225
Uttarakhand	Dehradun	84.0	81.8	80.1	66.0	60	78	64	101
Uttarakhand	Garhwal	65.7	62.8	63.4	59.3	193	221	183	165
Uttarakhand	Haridwar	65.0	70.0	63.9	56.8	198	154	178	194
Uttarakhand	Nainital	76.7	66.5	65.5	56.6	104	183	161	195
Uttarakhand	Pithoragarh	71.7	68.5	66.7	64.5	143	161	155	117
Uttarakhand	Rudraprayag	52.4	60.0	58.7	57.6	313	238	214	181
Uttarakhand	Tehri Garhwal	59.3	56.4	53.7	50.4	256	265	251	250

*Name changed to Shamli

State	District	CRISIL Inclusix scores				CRISIL Inclusix ranks			
		2016	2015	2014	2013	2016	2015	2014	2013
Uttarakhand	Udham Singh Nagar	65.9	74.5	69.0	64.0	190	123	132	120
Uttarakhand	Uttar Kashi	50.7	56.4	51.8	49.8	333	264	268	262
West Bengal	Alipurduar*	28.2				600			
West Bengal	Bankura	46.0	36.5	33.6	39.5	391	503	491	396
West Bengal	Bardhaman	63.5	49.6	50.5	48.1	218	331	282	279
West Bengal	Birbhum	52.0	42.9	45.3	45.7	316	405	339	311
West Bengal	Cooch Behar	47.7	41.1	56.0	61.1	370	428	234	145
West Bengal	Dakshin Dinajpur	51.0	38.2	47.4	47.3	328	468	316	290
West Bengal	Darjeeling	70.9	66.1	71.2	71.7	147	186	117	81
West Bengal	Howrah	62.0	45.4	50.8	47.8	234	377	281	283
West Bengal	Hugli	60.6	45.2	50.8	50.3	249	380	280	252
West Bengal	Jalpaiguri	68.9	39.4	51.0	56.2	173	451	278	200
West Bengal	Kolkata	100.0	100.0	97.7	77.0	1	1	15	59
West Bengal	Maldah	40.0	33.7	35.9	35.9	469	545	463	464
West Bengal	Murshidabad	40.4	34.2	39.8	42.0	460	535	409	357
West Bengal	Nadia	54.4	42.0	47.4	48.4	290	418	318	276
West Bengal	North 24 Parganas	58.4	45.4	49.4	47.5	265	379	294	287
West Bengal	Paschim Medinipur	50.0	41.8	41.5	40.9	337	421	383	370
West Bengal	Purba Medinipur	51.5	38.3	37.6	37.4	321	467	440	432
West Bengal	Puruliya	32.9	27.0	25.8	27.3	548	613	589	565
West Bengal	South 24 Parganas	44.8	33.8	37.8	38.9	405	542	437	408
West Bengal	Uttar Dinajpur	41.9	34.7	37.9	43.1	441	525	436	338
Total		58.0	56.2	53.2	50.1				

*New district carved after 2013



Methodology



Methodology for calculating CRISIL Inclusix

This section describes the methodology for calculating CRISIL Inclusix.

Depending on the availability of data, the frequency can be increased.

Objective

CRISIL Inclusix measures the extent of financial inclusion at a geographical level, starting with the district and aggregating across state, region and national levels.

Parameters

Several dimensions are used to evaluate the extent of financial inclusion in a country. CRISIL has followed a multidimensional approach to compute financial inclusion.

Coverage





CRISIL Inclusix covers all 666 districts, 36 states/ union territories and five regions in the country as of the end of March 31, 2016.

CRISIL Inclusix is a composite index, currently measuring financial inclusion as an aggregate of four key dimensions: branch, credit, deposit and insurance penetration.

CRISIL Inclusix also measures financial inclusion for different periods to enable inter-temporal comparison. It currently measures financial inclusion on an annual frequency from 2009 to 2016.

CRISIL Inclusix uses six parameters as proxies to measure the four key dimensions of financial inclusion (table 9).

Dimensions and parameters used to measure financial inclusion

	Parameters	Significance	Interpretation
 Branch penetration (BP)	No. of branches per lakh of population in a district	Measures the ease with which people in a particular territory can access financial services	The higher the better
 Credit penetration (CP)	No. of loan accounts per lakh of population in a district	Measures the extent of access to loan products offered in a particular territory	The higher the better
	No. of loan accounts classified in “personal loans” occupation group as per the RBI’s definition or number of microfinance loans per lakh of population in a district	Measures access to credit for retail borrowers, who typically face financial non-inclusion	The higher the better
	No. of agricultural advances per lakh of population in a district	Measures farmers’ access to credit	The higher the better
 Deposit penetration (DP)	No. of deposit accounts per lakh of population in a district	Measures the extent of access to deposit products offered by banks in a particular territory	The higher the better
 Insurance penetration (IP)	No. of life insurance policies per lakh of population in a district	Measures the extent of access to insurance services offered by insurance companies in a particular territory	The higher the better

As CRISIL defines financial inclusion in terms of coverage, reach and penetration, and not in terms of size or volume, all CRISIL Inclusix parameters are measured in non-monetary units.

followed by a reversal in trend in the subsequent year, the parametric value for the impacted year has been rationalised by taking the median value of the previous and subsequent years.

Data

- Data on banks has been downloaded from the RBI's official website - <https://dbie.rbi.org.in>.
- Data on MFIs from fiscal 2013 onwards has been provided by MFIN.
- Data on insurance has been provided by IIB and is available only for fiscal 2016.
- Data on population for 2011 has been used as per Census of India 2011.
- Data on population for other years has been estimated using population data as per Census of India 2001 and 2011. The estimation was done using the growth factor for population between 2001 and 2011.
- Population of the reorganised and newly formed districts has been obtained from the state ministries or estimated based on the taluka-wise composition of the existing and newly carved-out districts or sourced from their official state or district websites, to the extent available.
- Data reckoned for evaluating deposit penetration has been revised to include all deposits (current, savings and term) as against only savings deposit reckoned in the earlier editions. This change enlarges the measure of deposit accounts.
- Data reckoned for evaluating credit penetration has been revised to include total loan, retail loan and agri loan accounts as against total loan, small borrower loan and agri loan accounts in the earlier editions. Small borrower loan account has been replaced with retail loan account as the latter provides more granularity on household consumption-linked credit.
- In case there has been a sharp increase or decrease in the parametric value for any district

Calculations: CRISIL Inclusix

The calculation of CRISIL Inclusix involves the following steps:

Step 1

Normalisation of parameters

As noted above, CRISIL Inclusix is a composite index that measures financial inclusion as an aggregate of six parameters. However, these parameters have different units and cannot, therefore, be aggregated directly to arrive at a composite index. Every parameter is first normalised using the Min-Max method of normalisation:

$$X_i \text{ (Normalised)} = \frac{X_i - X(\min)}{X(\max) - X(\min)} * 100$$

X_i value for a particular parameter for the district 'i'

$X(\min)$ minimum value for a particular parameter observed across all districts

$X(\max)$ maximum value for a particular parameter observed across all districts

Normalisation converts data for every parameter into numbers between 0 and 100; 0 depicts the worst performer and 100 the best. Normalised values of all the six parameters may be referred to as parameter indices. The normalised parameter indices are free of units and dimensions, and are easily aggregated. This approach is similar to the one used by

United Nations Development Programme (UNDP) for computation of well-known development indices such as the Human Development Index.

CRISIL Inclusix, however, employs a modified version of the Min-Max method of normalisation. Its minimum and maximum values are different from the observed minimum and maximum values. Moreover, the minimum and maximum values it uses are rebased only after five years. This facilitates inter-temporal comparison of the index to assess progress in financial inclusion over time.

The maximum is set at a defined ideal value for each parameter. This ensures that the normalised scores for districts with lower values do not cluster. Hence, capping the maximum value at a lower-than-observed maximum ensures a meaningful differentiation among districts with low scores.

Step 2

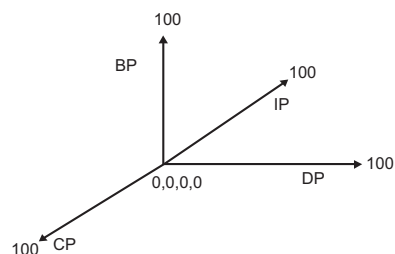
Aggregation using the displaced ideal method

Aggregation entails aggregation of the four dimension indices (BP, average of the three CP parameter indices, DP and IP).

The four dimension indices - BP, CP, DP and IP - may be represented in a four-dimensional space with 0 as the minimum value and 100 as the maximum (ideal) for each dimension.

Each district may be represented by a particular point in the four dimensional space (0, 0, 0, 0 and 100, 100, 100, 100) shown above. CRISIL Inclusix is measured as the inverse of the Euclidean distance

from the ideal point (100, 100, 100, 100). The Euclidean Distance Method is used to calculate the distance between any two points in an n-dimensional space.



$$\text{CRISIL Inclusix - District (i)} = 100 - \frac{\sqrt{(100-BP_i)^2 + (100-CP_i)^2 + (100-DP_i)^2 + (100-IP_i)^2}}{\sqrt{4}}$$

In the formula, the numerator of the second component is the Euclidean distance of the district 'i' from the ideal point (100, 100, 100, 100), normalising it in order to make the value lie between 0 and 100, and the inverse distance is considered so that the higher value corresponds to higher financial inclusion.

This method of aggregation, as opposed to the averaging method, satisfies all the intuitive properties of an index, including

- Normalisation
- Anonymity
- Monotony
- Proximity
- Uniformity
- Signaling

All these properties, together called NAMPUS, are discussed in IGIDR Working Paper 2008, authored by Hippu Salk, Kristle Nathan, Srijit Mishra, and B Sudhakara Reddy.

This method of aggregation does away with the assumption of perfect substitutability among the four dimensions of the averaging method. Hence, a good performance in one dimension, say DP, does not fully compensate for poor performance in another dimension, say CP.

CRISIL believes that all four dimensions are critical and independent of each other. For a district to score well in financial inclusion, it should score well in all the dimensions.

Recalibration of ideals and score cut-offs

In the first three editions of the index, ideals and score cut-offs (indicating different levels of financial inclusion - high, above average, below average and low) have been kept constant to facilitate inter-temporal comparison. However, like most other indices, CRISIL revisits the ideals and score cut-offs on a periodic basis for their continued relevance, and recalibrates them as and when needed.

As mirrored in the progress of CRISIL Inclusix since 2013, financial inclusion metrics have steadily expanded over these years. This has entailed recalibration of the ideals to ensure meaningful coverage of and differentiation among districts across all years.

In the current edition, we have rebased the ideals across the existing three dimensions viz., BP, CP and DP, and calibrated ideals for the newly included dimension IP. Based on these changes we have revised cut-off scores as well.

Incorporation of life insurance data in the index in 2016

Insurance has been added as the fourth dimension in the index and incorporation in index calculation is described in step 2. In future, health insurance can also be added along with life insurance as and when granular district-wise data is available.

Incorporation of MFIs in the index in 2013

The index value for any district from 2013 onwards has been arrived at by combining the bank and MFI data at an individual dimension level. Say, for example, the BP score for any district has been arrived at by combining the normalised BP scores of banks and MFIs. The CP score for any district has been arrived at in a similar manner. MFIs do not contribute to the DP score. Rest of the methodology remains identical.

We have considered the following unique aspects pertaining to MFIs in this process:

1. While banks contribute to all the three dimensions of financial inclusion, MFIs' contribution is limited to only two of the three dimensions, as regulation forbids them from accepting deposits.
2. MFIs have provided data on MFIs for 513 districts (out of 666 districts), reflecting their current presence.
3. CRISIL has only considered active MFI loan accounts in its Inclusix score. Most of the loan accounts in Andhra Pradesh and Telangana are inactive as there is limited microfinance activity after the promulgation of ordinance by the state government in October 2010.

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