
**INDIAN FINTECH'S CONTRIBUTIONS TOWARDS ACHIEVING
VARIOUS TARGETS OF SUSTAINABLE DEVELOPMENT GOALS**

***Shruthi L**

Assistant Professor, Department of Commerce and Management, Hindustan College, Mysore
570 008.

Article Received: 02 January 2026, Article Revised: 22 January 2026, Published on: 10 February 2026

***Corresponding Author: Shruthi L**

Assistant Professor, Department of Commerce and Management, Hindustan College, Mysore 570 008.

DOI: <https://doi-doi.org/101555/ijarp.5646>

ABSTRACT

The Sustainable Development Goals are aspiring goal-oriented by world leaders which set out a universal and outstanding agenda which enclose economic, environmental, political and social aspects of the wellbeing of societies and it can be seen as the critical goal for every country in the world. The progress of the world to meet the SDGs largely depends on India's progress and growth. India played a prominent role in the formulation and achieving of Sustainable Development Goals and much of the country's National Development Agenda is mirrored in the SDGs. In this accumulation, a stable global financial system is needed these days to satisfy its duty to boost the private and public capital mobilisation to achieve sustainable development and steady economic growth. Recently industry, innovation and infrastructure developments are needed for every country so digital transformation and advancement, specifically in the finance sector, include a wide range of technological developments, and applications. The potential of digital applications in the finance sector to resolve critical obstacles in financing for inclusive and sustainable growth becomes evident. This paper completely depends on secondary data it aims to provide a summary of India's status at the National level and State level schemes for achieving SDGs and how all 17 Sustainable Development Goals are interconnected and interlinked with each other goals. Government schemes are contributing to reach out the basic requirements like one minimum bank account for one household, requirement of smart phone and acceptance of digital payment by rural and urban people. This paper also concentrates on detailed discussion associated with Indian Localization model for achieving SDG, NITI Aayog and Indian fintech's contributions towards achieving various targets of Sustainable Development Goals.

BACKGROUND STUDY ON SUSTAINABLE DEVELOPMENT GOALS

In general Sustainable development is an approach to growth and human development that aims to meet the needs of the present without compromising the ability of future generations to meet their own needs. Sustainable development aims to balance the needs of the economy, environment and social well-being.

The Sustainable Development Goals (SDGs) were developed at the United Nations Conference on Sustainable Development, held in **Rio de Janeiro, Brazil, 2012**. The purpose was to create a set of global goals, related with the environmental, political and economic challenges that we face as humanity.

In this way, in 2015 the UN chose through a vote **17 objectives** with associated 169 targets, 3970 events applicable universally to transform the world and has promoted them as global goals of sustainable development for the period **2015-2030**, thus replacing the 8 Millennium Development Goals.

The SDGs are a commitment that seeks to address the most urgent problems of the world and they are all interrelated. They are a universal call to action to respond sustainably against the threat of climate change, having a positive impact in the way we manage our fragile natural resources, promoting peace and inclusive societies, to reduce inequalities and contribute to the prosperity of economies.

Since the beginning of the SDGs, they have aimed at the so-called 2030 Agenda, which has provided a model for shared prosperity in a sustainable world, in which all people can lead productive lives, living peacefully and on a healthy planet.



INTRODUCTION

The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by the 193 member countries in 2015, created 17 goals as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity, the

SDGs emerged from the most inclusive and comprehensive negotiations in UN history and have inspired people from across sectors, geographies, and cultures. Achieving the goals by 2030 will require heroic and imaginative effort, determination to learn about what works, and agility to adapt to new information and changing trends. There are four dimensions in sustainable development goals– society, environment, culture, and economy – which are intertwined, not separate. The 2018 agenda for sustainable development were created with the aim of peace and prosperity for people and working to preserve oceans and forests. The Sustainable Development Goals (SDGs) which came into effect on 1 January, 2016 is an improvement on the Millennium Development Goals. In India, as far as MDGs are concerned, considerable progress has been made in the field of basic universal education, gender equality in education, and global economic growth. However there was slow progress in the improvement of health indicators related to mortality, morbidity, and various environmental factors contributing to poor health conditions. The concept of sustainable development was described by the 1987 Brunt land Commission Report as “development that meets the needs of the present without compromising the ability of future generations to meet their own needs.” With SDGs in place the Indian government is now trying to integrate the efforts taken towards achieving MDGs with SDGs. SDGs are wider in scope. The 17 SDGs are as follows

LOCALISATION OF SDG:

The Sustainable Development Goals (SDGs) present a comprehensive way of thinking about diverse facets of development; the goals are interconnected and interdependent. In order to translate these ideas into reality, countries need new perspectives, knowledge and competencies. Hence, capacity-building is an essential element for every country to effectively respond to the principles of the 2030 Agenda and the Global Goals. Acknowledging the significance of capacity-building for SDG localisation, each country designed their own strategy and initiatives. However, the SDG Learning, Training and Practice sessions held in 2017 as part of the United Nations High-level Political Forum indicated broad variations between countries with regard to the progress on capacity building for the SDGs. The geographical, political, economic and cultural heterogeneity of countries poses one of the biggest challenges to capacity-building for the localisation of the SDGs.

ACCELERATING SUSTAINABLE DEVELOPMENT GOALS NITI Aayog: In collaboration with the Government of Rajasthan and technical partners UNDP and UN in

India, organized the National Conference on „Accelerating Sustainable Development Goals“ on 4 - 5 March, 2024, at the Rajasthan International Centre in Jaipur. This two-day conference brought together Government officials from States/UTs, which includes 150 participants, including key dignitaries such as Chief Minister of Rajasthan and Vice Chairman and Member of NITI Aayog. The conference aimed to encourage States/UTs to assess the localization of SDGs, share experiences on integrating SDGs at the subnational level, explore the SDG finance landscape at national and subnational levels, and outline strategies for accelerating progress midway through the 2030 SDG agenda. To facilitate knowledge exchange, the conference also included an SDG exhibition where States/UTs showcased their technical products related to localization at their respective SDG booths. Additionally, three knowledge portals were inaugurated, including the UNDP’s „SDG Knowledge hub,“ the „Food and Nutrition Security Analysis Dashboard“ of the Government of Rajasthan, and the „SDG -2 (Zero Hunger) Dashboard“ of the Government of Rajasthan. The outcomes of the workshop included support for States in localizing SDGs and identifying the priority action areas using SDG framework, fostering convergence among diverse stakeholders, highlighting best practices for SDG achievement, and promoting cooperative federalism.

DIGITAL INDIA:

Digital India is a campaign launched by the Government of India to make its services available to citizens electronically via improved online infrastructure and by increasing Internet connectivity. The initiative includes plans to connect rural areas with high-speed internet networks. The motto of the Digital India Mission is „Power to Empower“. There are three core components to the Digital India initiative. They are digital infrastructure creation, digital delivery of services, and digital literacy.

GOAL-9 INDUSTRY, INNOVATION AND INFRASTRUCTURE- BUILD RESILIENT INFRASTRUCTURE, PROMOTE INCLUSIVE AND SUSTAINABLE INDUSTRIALIZATION AND FOSTER INNOVATION:

Economic growth, social development and climate action are heavily dependent on investments in infrastructure, sustainable industrial development and technological progress. In the face of a rapidly changing global economic landscape and increasing inequalities, sustained growth must include industrialization that first of all, makes opportunities accessible to all people, and second, is supported by innovation and resilient infrastructure.

The share of manufacturing in Least Developed Countries (LDCs) remains low, posing a serious challenge to the target of doubling industry's share of GDP by 2030. However, medium-high and high-technology industries demonstrated robust growth rates. As of 2022, 95 per cent of the world's population was within reach of a mobile broadband network, but some areas remain underserved. 1 to 1.5 million people does not have access to reliable phone service. 93.30% of households own at least one mobile phone and 95.08% villages have 3G/4G mobile internet coverage. This target aligns with global SDG target 9.c which aims to significantly increase access to information and communications technology. One of the pillars of the "Digital India Initiative" of the Government of India also aims to boost universal coverage of internet connectivity.

Goal 9 encompasses three important aspects of sustainable development: Infrastructure, Industrialization and Innovation. Infrastructure provides the basic physical systems and structures essential to the operation of a society or enterprise. Industrialization drives economic growth, creates job opportunities and thereby reduces income poverty. Innovation advances the technological capabilities of industrial sectors and prompts the development of new skills.

Manufacturing is a foundation of economic development, employment and social stability. The share of manufacturing value added in terms of GDP of developed regions was estimated at 13 per cent, a decrease over the past decade owing largely to the increasing role of services in developed regions. In contrast, the share of manufacturing value added in GDP remained relatively stagnant for developing regions, increasing marginally from 19 per cent in 2005 to 21 per cent in 2015. Innovation and the creation of new and more sustainable industries are spurred by investments in research and development. Infrastructure and economic development also rely on information and communications technology. Mobile cellular services have spread rapidly around the world, allowing people in previously unconnected areas to join the global information society. By 2015, the percentage of the population living in areas covered by mobile broadband networks stood at 69 per cent globally. In rural areas, the share was only 29 per cent.

Table-01

This table represents India’s status at the National and State level schemes for achieving SDG, since all 17 Goals are interlinked and interrelated to other Goals

| Sl.No | Advantage/ Attributes | Government of India initiatives/schemes for achieving SDG as reported in NITI Aayog SDG India Index | Falling under SDG |
|-------|--|---|-------------------|
| 01 | Requirement of at least one Bank Account | 1. Pradhan Mantri Jyothi Bheema Yojana scheme | Goal-01 |
| | | 2. Pradhan Mantri Jeevan Suraksha Bheema Yojana | Goal-01 |
| | | 3. Ayushman Bharath | Goal-03 |
| | | 4. Atal Pension Yojana | Goal-08 |
| | | 5. Pradhan Mantri Matru Vandana Yojana | Goal-02 |
| | | 6. Sukanya Samridhi Yojana | Goal-05 |
| | | 7. Mudra Initiative | Goal-05 |
| | | 8. PAHAL (LPG subsidy) | Goal-07 |
| | | 9. Start-up India | Goal-08 |
| | | 10. Bharath Net Coverage | Goal-09 |
| | | 11. Pradhan Manthri Jan Dhan Yojana | Goal-10 |
| | | 12. Prime Minister Employment Generation Programme | Goal-10 |
| | | 13. Deen Dayal Upadhyaya Grameen Kaushalya Yojana | Goal-10 |
| | | 14. Stand-Up India Scheme | Goal-10 |
| | | 15. Pradhan Mantri Awas Yojana | Goal-11 |
| | | 16. National Air Quality Monitoring Programme | Goal-13 |
| 02 | Requirement of smart phone | 1. Pradhan Mantri Ujjwala Yojana | Goal-07 |
| | | 2. Prime Minister’s Employment Generation Programme | Goal-08 |
| | | 3. Start-up India | Goal-08 |
| | | 4. Make in India | Goal-09 |
| | | 5. Digital India | Goal-09 |
| | | 6. Bharath Net Coverage | Goal-09 |
| | | 7. Prime Minister Employment Generation Programme | Goal-10 |
| | | 8. Mahatma Gandhi National Rural Employment Guarantee | Goal-10 |
| | | 9. Deen Dayal Upadhyaya Grameen Kaushalya Yojana | Goal-10 |
| 03 | Requirement of Digital Technology | 1. Rashtriya Madhyamik Shiksha Abhiyan | Goal-04 |
| | | 2. Teacher Education | Goal-04 |
| | | 3. Shala Kosh | Goal-04 |
| | | 4. Shagun | Goal-04 |
| | | 5. Shaala Saarthi | Goal-04 |
| | | 6. Start-up India | Goal-08 |
| | | 7. Skill India | Goal-08 |
| | | 8. Digital India | Goal-09 |
| | | 9. Bharath Net Coverage | Goal-09 |
| | | 10. Smart Cities Mission | Goal-11 |
| | | 11. National Plan for Conservation of Aquatic Eco-systems | Goal-14 |

Source: NITI Aayog report

Table-1: Even though there are 17 Sustainable Development Goals identified, majority of these goals are interlinked and interrelated, in the path of attaining basic attributes/advantages through a specific schemes, and the same schemes are also contributes to another sustainable development goals.

Table-02: Various advantages of FinTech contributing to SDGs.

| Goals | Advantage 01 | Advantage 02 | Advantage 03 |
|---------|--------------|--------------|--------------|
| Goal 1 | Yes | No | No |
| Goal 2 | Yes | No | No |
| Goal 3 | Yes | No | No |
| Goal 4 | Yes | No | Yes |
| Goal 5 | Yes | No | No |
| Goal 6 | No | No | No |
| Goal 7 | Yes | No | Yes |
| Goal 8 | Yes | Yes | Yes |
| Goal 9 | Yes | Yes | Yes |
| Goal 10 | Yes | Yes | No |
| Goal 11 | Yes | No | Yes |
| Goal 12 | No | No | No |
| Goal 13 | Yes | No | No |
| Goal 14 | No | No | Yes |
| Goal 15 | No | No | No |
| Goal 16 | No | No | No |
| Goal 17 | No | No | No |

From the table 1 and table 2 it is evident that, the activity of one goal is linked with many government programmes/initiatives designed for attaining SDGs and on the other hand one programme/initiative of Government of India can be linked with multiple SDGs. Hence it can be interpreted as none of the sectors of the industries to be ignored and none of the programme/initiative of the government to be ignored. Various advantages of FinTech contributing to SDGs and likewise by taking collective ownership if the government under Whole of Government Approach promotes one programme/initiative of the government then more likely chances of succeeding in more than one SDGs.

REVIEW OF LITERATURE

2.0 “How do FinTech companies contribute to the achievement of SDGs? Insights from case studies”, this study adopts an exploratory and inductive approach, employing grounded theory and multiple-case study methodology to examine how FinTech companies contribute to achieving SDG. The findings are theoretical and practical implications. The theoretical implications are direct and indirect contributions of selected Fintech companies to SDG achievement. The practical implications are needed to reconsider classical Fintech business models by aligning technology with societal and environmental.

2.1 “Developments in Financial Technologies for Achieving the Sustainable Development Goals (SDGs): FinTech and SDGs”, this study aims to provide a summary and a detailed discussion of the latest developments in financial technologies

that both facilitate the SDGs and also contribute to future sustainable international business.

2.2 “Fintech’s Contribution to Sustainable Development” , this paper presents exploratory research aiming to analyse the current areas of Fintech’s activity, the state of their development in Europe, and the state of the art in European research on their impact on sustainable development goals (SDGs) achievement. The study applied both inductive and deductive research methods, together with comparative analysis. The Purpose of this article is to analyse the European Fintech’s landscape in the context of their impact on sustainability reflected by SDGs and prepare the framework for further research in this field.

2.3 “Assessment of the impact of sustainable development goals indicators on the sustainable development of FinTech industry”, this paper presents the pilot study on the contribution of SDG indicators to the sustainable FinTech industry development, indicate the main drivers and provides recommendations for further development of FinTech industry in terms of sustainability. This paper results of expert assessment show that SDG 8 “Decent Work and Economic Growth” contributes to the sustainable FinTech industry development the most, followed by SDG 9 “Industry, Innovation and Infrastructure”, SDG 4 “Quality Education”, SDG 16 “Peace, Justice and Strong Institutions”.

Summary of Literature

From the above literature review conducted it is identified that there have been many studies on Indian fintech’s contributions towards achieving various targets of Sustainable Development Goals mainly concentrating on

- Many articles were with the objective of critical analysis how do FinTech companies contribute to the achievement of SDGs.
- Latest developments in financial technologies that both facilitate the SDGs and also contribute to future sustainable international business.
- Current areas of Fintech’s activity, the state of their development in world and the state of the art in European research on their impact on sustainable development goals (SDGs) achievement.
- In few articles reviewed that contribution of SDG indicators to the sustainable FinTech industry development, indicate the main drivers and provides recommendations for further development of FinTech industry in terms of sustainability.

RESEARCH GAP

In the light of above review of literature, it is clearly evident that there were a very few

research studies carried out on achieving various targets of Sustainable Development Goals. Further, it is found that no research study was carried out on Indian fintech's contributions towards achieving various targets of Sustainable Development Goals particularly. This prompted to embark on the present study which is aimed at to fulfil the basic advantage or attributes of sustainable development goals like requirement of at least one Bank Account, requirement of smart phone and requirement of Digital Technology how Government of India took initiatives/schemes for achieving sustainable development goals 09 as reported in NITI Aayog SDG India Index and in which SDGs are falling. This study tries to bridge above said research gap.

RESEARCH METHODOLOGY

3.1 Objective of the study:

- To explore National and State level schemes for achieving SDG.
- To explore the Indian Localisation of Sustainable Development Goal-09 (Industry, Innovation and Infrastructure)
- To identify the various basic advantages of FinTech contributing to SDGs.

3.2 Research Method and Data Collection:

An exploratory research design is used for this study and the data has been collected through various secondary sources such as published reports of the government, research papers and reports of the newspaper.

3.3 Scope of the Study:

The paper covers various schemes/Initiatives of Government of India, rolled out for creating path for attaining SDGs and links the same with various goals.

3.4 Limitation of the Study:

The study largely dependsents of the reports of the Government Bodies, various government programmes and initiatives rolled by Government of India for creating path for achieving SDGs and no response have been collected at the ground level.

FINDING, SUGGESTION AND CONCLUSION

It is found from the above study that United Nation Member States have identified and adopted seventeen (17) Sustainable Development Goals (SDGs) during the year 2015 keeping 2030 as target for achieving the same, further India being member of United Nation

has adopted these 17 SDGs and have localised the same and Central Government have rolled out various programme/initiative for each goals of SGDs. NITI Aayog also monitors the implementation done by various State Governments/ Union Territories pertaining to various programmes of the Government of India. Each sector of the industry can be linked with multiple programmes/initiatives of the Government of India designed for attaining SDGs and activates conducted under each of such schemes of the Government of India can also be linked with more than one goal. Hence it can be said that nourishing each sector of the SDGs can, make path for achieving more than one SDG and on the other hand, success of any one programme or initiatives of the Government of India can make path for achieving more than one SDG. From this study, it can be suggested that, the programmes/initiatives of the Government of India having interlinked to more number of SGDs can be prioritized over others and in the same way the Goal-09 based on their activities being contribution to various SGDs can be nourished on priority.