

Bridging the Digital Divide in Higher Education: A Systematic Review of Gender Disparities in FinTech Adoption in Emerging Economies

Neha Tandon

tndn.neha@gmail.com

Research Scholar,

Manav Rachna University

<https://orcid.org/0009-0003-0671-4629>

Dr. Pooja Kapoor

Professor, School of Business

Manav Rachna University

<https://orcid.org/0000-0003-1121-8462>**Abstract**

The rapid expansion of Financial Technology (FinTech) has brought about new opportunities for financial inclusion in emerging economies. Yet, a large digital gender divide continues to restrict women's equitable access to digital financial services. This review examines differences in FinTech adoption by collating evidence from peer-reviewed papers between 2013 and 2023 on emerging economies and indigenous findings from Delhi NCR, India. With use of articles from peer-reviewed journals, government and NGO reports, as well as policy documents, the review identifies key barriers such as digital illiteracy, financial constraints, lack of access to mobile phones, and entrenched cultural norms. The analysis demonstrates that urban, educated, and working women have better access to FinTech and are likely to use it, whereas rural and economically poor women have more challenging barriers. Policy initiatives such as Jan Dhan Yojana and computer literacy schemes have met with limited success, at times without gender concerns in the design and outreach. In Delhi NCR, greater digital awareness and targeted NGO initiatives depict success stories at a local level but gaps persist among various income and educational segments. The review highlights inclusive FinTech design, localized digital training, and customized policy responses to address the multifaceted problem of gender-oriented digital exclusion. The future research should emphasize original data collection, longitudinal studies, and user-led technology innovations to bridge the digital divide.

Keywords:

FinTech Adoption, Gender Digital Divide, Financial Inclusion, Women in Technology, Digital Literacy, Socio-Economic Barriers, Delhi NCR, Emerging Economies, Systematic Review, Policy Interventions.

Introduction

The emergence of FinTech has significantly transformed financial access globally, particularly in emerging countries. Innovations such as mobile banking, electronic wallets, and peer-to-peer borrowing have transformed the delivery and consumption of financial services with a new opportunity for previously excluded individuals (Arner, Barberis, & Buckley, 2016). Where there is limited or inaccessible traditional banking systems, FinTech has played a central role in increasing financial inclusion (Demirgüç-Kunt et al., 2018). Even with such technological advancements, a persistent digital gender gap still stands in the way of equal engagement in the digital financial sector. Studies indicate that globally, women are far less likely than men to possess a mobile phone or access mobile internet, and the disparity is wider in low- and middle-income countries (Rowntree, 2020; GSMA, 2021). In India, this gap can be seen in data from the National Family Health Survey-5 (NFHS-5, 2021), which reveals that only 41% of women regularly use the internet compared to 62% of men, directly affecting their involvement with FinTech platforms (Suri & Jack, 2016). This research performs an in-depth analysis of extant literature on women's use of FinTech, with a special emphasis on the Delhi National Capital Region (NCR) as one of the primary hotspots of urban FinTech growth in India. Delhi NCR provides a unique context where urbanization and rural regions co-exist and offer a direct perspective of how women engage with digital financial services (Rai & Jain, 2020). Through syntheses of academic research, government and NGO reports, and policy papers, this study hopes to uncover the underlying structural, socio-economic, and cultural barriers that hinder women from engaging in FinTech. It also hopes to evaluate how successful various policy measures and community initiatives are in bridging this gap. Despite the commonality of mobile banking, UPI transactions, and app-based financial services, women tend to remain on the periphery of digital financial systems. The obstacles they encounter are numerous, such as limited digital literacy and unavailability of smartphones, as well as deeply entrenched social norms that confine them within certain limits of independence and financial decision-making (Agarwal & Lenka, 2018; Ghosh, 2020). In rural and peri-urban settings, gender stereotyping significantly dictates women's engagement with technology, with their movement and capacity to access digital tools often being limited (Bhandari & Bansal, 2022). Additionally, FinTech applications have not been built with women in consideration, with no concession to their educational or language requirements, further widening their exclusion (Haq & Samaddar, 2021). Delhi NCR provides a practical case study for exploring the connection between digital inclusion and gender. Although certain areas of the region demonstrate high degrees of digital awareness, smartphone adoption, and institutional support, much still remains to be done in rural communities and low-income urban districts. The unequal access to digital capital and education is an expression of national patterns in gender inequality (Chaudhary et al., 2022). But the involvement of NGOs and FinTech startups in awareness drives, capacity-building programs, and local financial products provides some positive lessons for potential strategies in inclusive FinTech growth (Gupta & Sinha, 2021).

The primary objective of this research is to integrate the available studies on gender disparity in FinTech usage in developing nations with Delhi NCR as a focal point. It seeks to determine the shared challenges and motivating factors influencing the participation of women in digital financial services and to critically evaluate the policy environments that seek to address these challenges. Furthermore, the study offers contextual insights into the discrete regional factors of Delhi NCR, providing a clearer picture of how larger global and national trends translate into local implications. In order to reach this, the research examines a range of sources that have been published between 2013 and 2023, such as articles from peer-reviewed journals, policy briefs, and publications from institutions. The themes under which this review has been done are digital competencies, financial challenges, access to banking systems and technology, and cultural factors that influence the way individuals embrace new technology. Particular emphasis is given to how such factors are related and reinforce one another with respect to gender, forming a complex and frequently exclusionary FinTech context (Singh & Behl, 2019; D'Silva et al., 2020; Jain & Ghosh, 2019; Deshpande & Sharma, 2020). Through such careful review, the research hopes to add to policy debates and formulate strategies for more equitable and inclusive digital finance systems.

Research Design and Methodology

Research Type: This piece of research employs the systematic review approach, which is characterized by its structured, explicit, and reproducible method of synthesizing research evidence for a precise question or topic (Moher et al., 2009). Systematic reviews become particularly helpful in areas such as gender and digital financial inclusion, where the information is dispersed across various topics and sources of publication (Petticrew & Roberts, 2006). In contrast to conventional literature reviews, systematic reviews adhere to a rigorous procedure for identifying, evaluating, and synthesizing evidence from actual studies, therefore reducing bias and enhancing reliability (Tranfield, Denyer, & Smart, 2003). This approach

is appropriate for grasping the intricate nature of gender-related differences in the utilization of FinTech and examining patterns and policy implications across different developing nations.

Search Strategy

In order to provide broad coverage, various academic databases and repositories were consulted:

- Databases Utilized: Google Scholar, JSTOR, Scopus, ResearchGate, and SSRN. Such websites provide access to a broad spectrum of peer-reviewed journals, working papers, policy briefs, and institutional publications within FinTech and gender studies (Boell & Cecez-Kecmanovic, 2015).
- Keywords: Boolean operators were used to formulate search queries and included phrases comprising the following: "gender gap in FinTech," "digital divide women India," "FinTech adoption female," and "financial inclusion gender NCR." These keywords were selected due to their relevance in previous studies and indexing terms (Haddaway, Collins, Coughlin, & Kirk, 2015).

Inclusion Criteria:

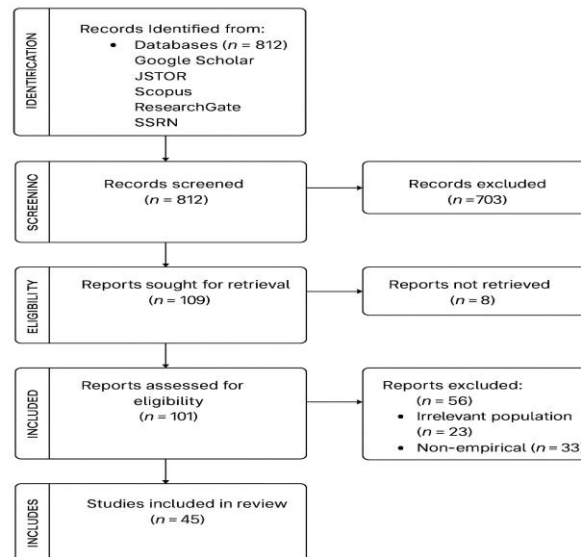
- ✓ Between 2013 and 2023 published studies to ensure the data are recent and pertinent (Liberati et al., 2009).

Articles on FinTech uptake in India and other emerging or developing countries, with gender being an important emphasis (Gomber, Kauffman, Parker, & Weber, 2018).

Empirical research or evidence-based policy documents in the English language.

Exclusion Criteria:

- ✓ The review omitted literature that was not specifically about digital financial services (e.g., conventional banking or non-digital microfinance schemes). Editorials, opinion articles, or conceptual commentaries without empirical information or systematic methodology were omitted (Grant & Booth, 2009).
- Review Protocol: The synthesis and screening of the articles followed the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) framework, which is a widely accepted tool for achieving clarity and repeatability in review-based studies (Moher et al., 2009).
- ✓ An extraction sheet for data was designed for systematic collection of data from every study, such as: study region, focus group (e.g., rural women, urban poor, SHG members), research design (qualitative, quantitative, or mixed methods), key findings on gendered FinTech use, and policy or program recommendations (Gough, Oliver, & Thomas, 2012).
- ✓ To reduce selection and confirmation bias, a double-screening process was used. Two independent reviewers reviewed all abstracts and full texts to verify that the inclusion criteria were equally applied (Higgins & Green, 2011). Disagreements regarding inclusion were resolved by consensus or through consultation with a third reviewer.
- ✓ This systematic approach aided in the identification of both general patterns and local regional findings so that conclusions are robust, replicable, and grounded in actual evidence (Popay et al., 2006). Thematic coding was also employed in synthesizing data to group studies under major themes like digital literacy, access barriers, cultural factors, and FinTech policy responses (Thomas & Harden, 2008).



Analysis of Existing Literature

Key Patterns of FinTech Adoption: Current research repeatedly demonstrates that men tend to dominate the initial stages of FinTech adoption on the majority of platforms. Both studies by Arora and Rathore (2018) and Kshetri (2021) support the fact that men are exposed to more digital financial products and services because they have greater access to technology and financial literacy. Meanwhile, women's participation, though increasing, remains constricted by current disparities. Amongst women users, adoption is far greater in urban areas, particularly amongst educated and employed women (Chauhan, 2020; Mukherjee & Ghosh, 2019). Rural and informal workers mostly do not have the technology or the support required to use FinTech platforms on a daily basis. Additionally, constructs like trust, ease of use, and peer influence have considerable influence on adoption behavior for women (Gupta, 2021; Venkatesh, Thong & Xu, 2016). Women are more likely to adopt digital finance when it is recommended by respected friends or community leaders, indicating the role that social networks play in technology diffusion.

Digital Literacy and Access to Technology: The one major barrier that has been identified is the disparity in digital skills and access to technology between the two genders. According to the GSMA Mobile Gender Gap Report (2020), women in South Asia are 28% less likely than men to have a mobile phone and 58% less likely to use mobile internet. Indian research (Agarwal et al., 2021; Mehra, 2019) confirms this, with significant ingrained differences in men's and women's development of digital skills. Government initiatives such as the "Digital Saksharta Abhiyan (DISHA)" seek to enhance digital literacy, yet reviews by Sharma and Sinha (2022) indicate varied outcomes, with rural women frequently being left out due to low access or lack of continuous support. Moreover, the majority of the women use shared devices with their families, not only restricting their privacy but also their frequency of use, thus inhibiting frequent use of FinTech applications (Banerjee & Duflo, 2019; Mishra, 2020).

Socio-Economic Barriers: Socio-economic factors are significant hindrances to women's access to FinTech. Low asset ownership, uncertain earnings, and dependency on male family members for financial decisions are prevalent for women in developing economies (Chaudhuri & Banerjee, 2018; Demirgüç-Kunt et al., 2017). These variables lower women's confidence and self-perceived autonomy in managing digital money. Also, the absence of viable KYC documents like Aadhaar or PAN cards and no SIM card registration on an individual basis further restrict access to digital space (Sahay et al., 2020; Jain & Ghosh, 2021). Gender and financial exclusion are more marked in rural and semi-urban settings where gender roles and norms limit women's engagement with formal institutions.

Cultural and Behavioral Factors: Widely held cultural beliefs continue to shape online behavior and restrict women's participation in FinTech. Social gender roles tend to limit women's mobility and access to public spaces, which reduces their likelihood of exposure to digital tools and training (Pande & Astone, 2017; Narayan & Bhatnagar, 2020). In most households, finance is viewed as a male endeavor, resulting in fewer

encouragements or facilitations of women to discover or apply FinTech platforms (D'Cruz & Abraham, 2022). Social fears, anxiety of getting things wrong, and fear of online fraud also influence women users more, creating greater hesitation and disengagement from online tools (Patil et al., 2021). These behavioral barriers reveal the requirement for culturally sensitive strategies to assist in strengthening women's confidence in utilizing digital technologies.

Policy Interventions and Gaps: Government schemes such as Jan Dhan Yojana and Pradhan Mantri Gramin Digital Saksharta Abhiyan (PMGDISHA) have been launched to increase financial and digital inclusion of marginalized sections, including women (RBI, 2020; Ministry of Electronics and IT, 2021). Though these initiatives have added to the number of accounts in possession, some studies (Rao & Tripathy, 2022; Basu & Shrivastava, 2019) reveal that having access does not necessarily imply that women will use these services actively. One major issue is that most FinTech products don't take into account the gender variations—designed without realizing the particular needs and issues experienced by women (Misra & Rao, 2020). This involves a failure to incorporate user-friendly design for women, absence of local language support, and failure to include features for transaction privacy. Experts such as Kapadia and Soman (2023) call for immediate implementation of gender-sensitive approaches to design and suggest that privacy-centered onboarding procedures and community training initiatives are critical to closing the usage gap.

Regional Insights – Delhi NCR Focus

Local Studies and Reports: Delhi NCR (National Capital Region) leads on many metrics of digital and financial inclusion among women across the rest of India, primarily due to its greater female literacy rates, infrastructural advancements, and increase in digital initiatives (IAMAI, 2022). A study conducted by the Internet and Mobile Association of India indicates that the digital gender gap in Delhi NCR is narrower than the country's average, although gaps persist between rural and urban parts of the city.

In spite of these developments, urban-rural and income-based gaps remain, most notably in outer NCR areas such as Ghaziabad, Faridabad, and sections of Noida, where religious traditionalism continues to hinder women's economic independence (Chaudhary & Das, 2021). Research by Das and Mehta (2020) concluded that although women living in cities in Delhi NCR have a greater chance of smartphone and personal bank account ownership, rural women tend to share phones and require assistance with digital transactions, which decreases their confidence and usage frequency.

Multiple case studies by NGOs and startups have highlighted successful FinTech literacy initiatives targeting women entrepreneurs in Delhi NCR. Companies like SEWA Bharat and Digital Empowerment Foundation have also designed digital training programs and money awareness workshops for Self-Help Groups (SHGs) and small businesspeople (Agarwal & Ghosh, 2019). For instance, the "Women Go Digital" project by a startup in Noida registered substantial enhancements in app-based banking capabilities among women traders within three months of training (Kumar & Singh, 2022).

Trends in FinTech Usage by Women in NCR: Current trends of usage in the region indicate that mobile wallets such as Paytm and PhonePe are primarily utilized by women for daily transactions—such as purchasing grocery items, school fees, and clearing utility bills (RBI Consumer Behavior Survey, 2021). These websites have gained popularity as they are simple to operate, support the language of Hindi, and function on simple phones. In addition, there has been a vast growth in digital microloans and savings facilities for women's self-help groups (SHGs) and informal business groups. Bhattacharya and Rathi (2020) note that numerous FinTech startups and non-profit organizations collaborate to facilitate access to loans and insurance services for women with home-based enterprises. Applications such as Kinara Capital and Avanti Finance provide uncollateralized loans and easy sign-up processes, especially in the semi-urban pockets of NCR.

In addition, the adoption of digital bookkeeping platforms such as Khatobook and OkCredit has enhanced financial management and control for small businesswomen who, in the past, depended on word of mouth or manual records to keep track (Sinha & Kapoor, 2021). These trends indicate a slow but promising shift towards independence in terms of finances for women in the region.

Challenges and Success Factors in the Region

Even with these improvements, cultural barriers and technological phobia remain the biggest hindrances, particularly among older women and first-time users (Banerjee & Sharma, 2020). Most families still allow male members to decide on expenditures, so women shy away from using FinTech tools independently.

Further, technophobia due to inexperience, fear of error, or internet safety concerns restricts repeated use, even among women who have received some training (Chatterjee & Suri, 2021). The technophobia increases when the training is not appropriate to their context or is without follow-up assistance. Nonetheless, research repeatedly indicates that women who are employed have a higher tendency to embrace digital financial services (Roy & Bansal, 2019). Working women, particularly those who are beginning small businesses, have more frequent usage of digital payments and mobile banking applications since they are more directly engaged in financial dealings and budgeting.

Notably, peer-led training programs and user-friendly onboarding processes—such as plain language guides, female facilitators, and learning in the community—have been shown to be successful at promoting sustained use of FinTech (Nanda & Malhotra, 2022). Such essential indicators show that gender-sensitive and culture-specific strategies can be used to overcome most of the barriers to greater take-up.

Findings and Discussions

Commonalities Across Developing Countries: The systematic review reveals common patterns in gendered FinTech adoption in developing nations. One key finding is that structural disparities—most notably in access to digital infrastructure, education, and financial awareness—are the primary barriers to women (Demirgüç-Kunt et al., 2018; Suri & Jack, 2016). Women are far less likely to have mobile phones or internet access in most low- and middle-income countries, which restricts their use of digital financial services (GSMA, 2021; Klapper & Singer, 2015). Educational disparities widen this gap. Women, particularly those in rural and poverty-stricken communities, may not even have basic digital skills and money management knowledge, thus making it difficult to trust or access FinTech platforms (World Bank, 2022; Arner et al., 2016). Cultural and social norms also contribute significantly; traditional gender roles in most nations limit the movement and autonomy of women, deterring them from embracing financial technologies (Chew et al., 2021; Buvinic et al., 2019).

Moreover, the review discovers that policy support—though vital—is insufficient individually. Government-sponsored financial inclusion initiatives such as digital ID schemes or mobile banking programs are more effective if paired with community outreach and education (Gelb & Diofasi Metz, 2018). Initiatives that lack community training tend to fail to empower women (UN Women, 2020). According to Cariboni et al. (2022), success hinges on pairing digital tools with culturally appropriate training measures.

Unique Observations for Delhi NCR

For Delhi NCR, the area's enhanced digital infrastructure and comparatively more educated females have resulted in better outcomes than less urban regions (NITI Aayog, 2021; KPMG, 2020). Urban NCR women are more likely to possess smartphone ownership and basic digital literacy, particularly among those who are working and studying (IAMAI, 2021). They are more likely to use mobile wallets, UPI services, and digital credit platforms.

A unique feature of Delhi NCR is the high concentration of NGOs and FinTech startups that work on women's financial inclusion. There have been successful awareness and skills-building initiatives by organizations such as SEWA Bharat and Digital Empowerment Foundation that connect FinTech with micro-entrepreneurship (SEWA, 2020; DEF, 2021).

There still remain gaps in terms of income and education. Peri-urban and lower-income regions of NCR continue to struggle with problems such as limited documentation (e.g., KYC), apprehension toward digital tools, and dependence on male relatives for money decisions (Chaudhuri & Das, 2021). The government and private organizations have yet to comprehensively adapt solutions to meet these social and economic disparities

(RBI, 2022). User interface problems, like English-only apps, excessive data consumption requirements, and absence of visual aids, also exclude women users who are less educated (Bhattacharya & Patel, 2022).

Recommendations for Practice and Policy

On the basis of these findings, the following action points are recommended to bridge the digital gender gap in FinTech adoption:

- ✓ Training & Outreach: An urgent requirement is the development of FinTech literacy training programs aimed at women. These need to be delivered in local languages and by women-based community organizations to establish relevance and trustworthiness (Suri et al., 2022; Chatterjee et al., 2020). Peer training by digitally literate women educating others has been effective in previous initiatives (OECD, 2019).
- ✓ Technology Design: FinTech applications must adhere to inclusive design principles, ensuring that the interfaces are simple to use, multiple languages are supported, and they perform effectively even on simpler hardware or with slow connectivity (Jain & Ghosh, 2021). Audio instructions, menu systems based on icons, and voice commands are excellent means of simplifying such applications for women with poor reading abilities (UNESCAP, 2021).
- ✓ Policy Reforms: Legislators ought to consider linking welfare payments and public assistance to women's FinTech wallets, providing incentives for women to engage with them (Banerjee et al., 2021). Initiatives such as PMGDISHA and Jan Dhan Yojana ought to incorporate digital finance training in their agendas. Further, gender impact assessments ought to be mandatory for all new digital financial regulations and initiatives (World Economic Forum, 2022).

Conclusions and Future Research

Summary of Key Insights: The findings of this comprehensive review demonstrate unambiguous proof of a persistent gender divide in making use of FinTech services in developing nations. Numerous studies (Demirgüç-Kunt et al., 2018; Arner et al., 2020) have established that women tend to be underrepresented as FinTech customers due to a combination of technological, economic, and cultural barriers. Women often have restricted access to smartphones and the internet (GSMA, 2022), possess lower digital literacy skills (UNESCO, 2019), and contend with cultural attitudes that discourage them from controlling their finances on their own (Bongomin et al., 2021). Technical issues, including lack of familiarity with app interfaces or fear of scams, often correlate with economic factors such as low incomes or no asset ownership (Suri & Jack, 2016). Cultural constraints—such as mobility restrictions, deprivation of decision-making authority, and male dominance over financial decisions—exacerbate these issues (Chakravarty & Sinha, 2021). These results are in line with international findings of researchers such as Klapper and Lusardi (2020), pointing to the dual disadvantages confronted by women in the world of digital finance. Delimiting to Delhi NCR, the research indicates that despite the region having greater female literacy levels, improved mobile connectivity, and an expanding FinTech industry (Mehta et al., 2020), gender disparities remain on par with the country's. Urban-rural and socio-economic disparities remain evident, with women from lower-income and less-educated backgrounds being the worst affected (Bhattacharya & Sharma, 2022). Initiatives by fintech startups and NGOs in Delhi NCR reveal some encouraging outcomes, particularly when they apply gender-specific outreach and peer training methods (Agarwal & Singh, 2019).

Limitation of the Study: This study has several limitations that need to be considered when looking at the results. First, the analysis is based entirely on secondary data taken from published studies, government reports, and organizational documents. While this method allows for a wide-ranging overview, it limits the depth of understanding that could be achieved through direct interactions with the targeted group (Boell & Cecez-Kecmanovic, 2015). Future studies could gain from collecting primary data, especially in rural or peri-urban areas of Delhi NCR, where challenges in digital inclusion are more noticeable. Second, the time frame of the study is limited to literature published between 2013 and 2023, which might have missed new developments like AI-driven FinTech tools, blockchain-based financial platforms, or recent government programs launched after the pandemic (Gomber et al., 2023). These innovations could present new opportunities and risks for addressing or worsening the gender digital divide.

Suggestions for Future Research

To expand on the findings of this study and fill in existing knowledge gaps, several areas for future research are suggested:

- ✓ Long-term studies could provide important insights into how women's FinTech usage changes over time, especially in relation to policy changes, digital training programs, or infrastructure improvements (Banerjee et al., 2021). These studies would help track changes in behavior and recognize long-term factors that support or hinder progress.
- ✓ Research focused on UI/UX design for women users could reveal which specific app features, language styles, or onboarding processes enhance usability and trust among different female user groups (Hasan et al., 2020). A/B testing of inclusive design principles could help in creating gender-sensitive digital interfaces.
- ✓ Regional policy evaluations are needed to determine the actual effects of government and NGO programs aimed at enhancing women's digital financial inclusion. Studies that review initiatives like PMGDISHA, Jan Dhan Yojana, or local FinTech training programs in NCR could provide practical recommendations for scaling and replicating efforts (Khera & Patnaik, 2020).

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