

Does Higher HDI Strengthen the Impact of Government Financial Inclusion Schemes on Consumption Behaviour?

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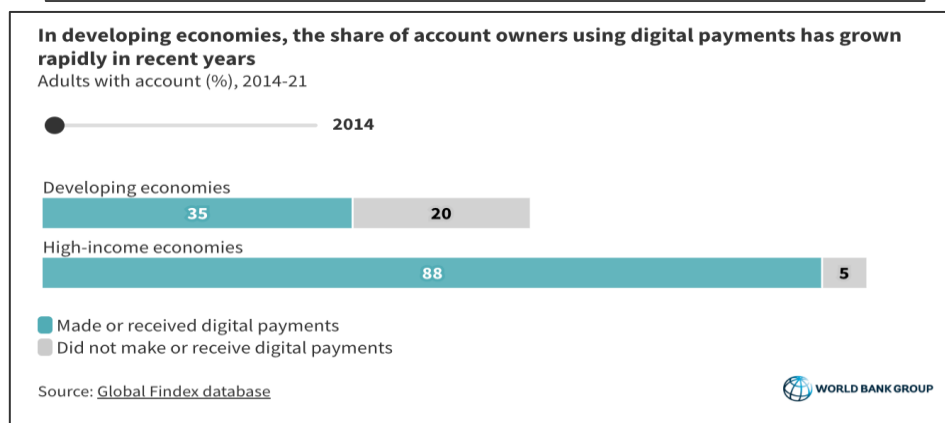
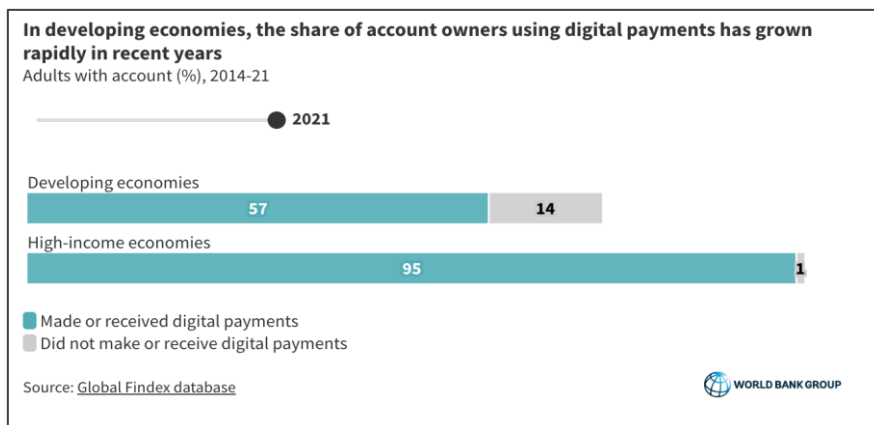
ABSTRACT: This research paper mainly investigates and studies- whether a higher Human Development Index (HDI) enhances and makes government financial inclusion schemes more effective in changing the consumption behaviour of individuals. Experts and many studies show that HDI is crucial because it shows the level of education, health, and income that can shape financial literacy, trust in the financial systems of the country, and ability of financial institutions that mainly do lending and saving. This paper mainly uses and depends on a comparative analysis based on secondary data. Public datasets and reliable reports from various organizations such as UNDP, the World Bank, and national payment authorities have been used to support the analysis. The data reveal a clear pattern and similarity. For instance, according to a world bank study, In developing economies, the total share of adults making or receiving digital payments rose from 35% (2014) to 57% (2021). This mainly demonstrates growth in financial inclusion is much faster when accessibility improves. (World Bank). In India, digital payment reforms have expanded rapidly especially after COVID and adoption of new technology, use of smartphones, with UPI handling over 21 billion transactions per month by late 2025/early 2026 (NPCI). However, the strongest and consistent change from simple payments to deeper use of financial instruments and more advanced financial activities like credit use and investing, appear more consistent and stronger in higher-HDI settings. It is mainly because of the less barriers due to better human capital and infrastructure. India's HDI increased to 0.685 (2025) from 0.644 (2022), highlighting results can be uneven across regions and groups. (PHD Chamber Report)

KEYWORDS: Financial Inclusion, HDI, Consumption Behaviour, Digital Payments, Credit Access, Micro-investments, Human Capital, Development Economics

INTRODUCTION

According to the World bank Financial inclusion means that individuals and businesses have access to useful and affordable financial products and services. And financial products and services such as payments, savings, credit, and insurance are easily accessible to everyone. Studies show that over the last 20 years, governments and global institutions have strongly promoted and encouraged financial inclusion as a tool for reducing poverty and to support economic growth. It is directly linked to Sustainable Development Goals (SDGs) of United Nations, 2015, goal1 (reducing Poverty) and goal 8 (Decent Work and Economic Growth). According to the World Bank Global Findex (2021), about 1.4 billion adults worldwide are still not linked to any bank or formal financial institution, however digital payment use has increased rapidly among those who are using bank accounts and linked to financial institutions. In developing economies, the share of adults making or receiving digital payments rose from 35% in 2014 to 57% in 2021(World Bank. (2022). Many countries have launched large financial inclusion programs. In India, the Pradhan Mantri Jan Dhan Yojana (PMJDY) has opened over 500 million bank accounts, while UPI has transformed digital payments. In Kenya, M-Pesa expanded mobile money access across rural areas (Central Bank of Kenya, 2023). Brazil has used digital transfers under Bolsa Família to reach low-income households (World Bank, 2022).

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LITERATURE REVIEW

Although many countries have introduced financial inclusion schemes, their impact on consumption behaviour has remained unequal. In some countries, people move beyond basic accounts and start using formal credit, digital payments, and small investments. In others, accounts remain inactive. This raises an important question: does the level of human development, measured by HDI, influence how strongly these schemes change financial behaviour?

This paper mainly investigates and explains whether higher HDI strengthens the impact of financial inclusion policies on lending and borrowing money, digital payments, and micro-investments. The hypothesis is that countries with higher HDI show stronger and deeper behavioural shifts after financial inclusion reforms show more effective use of financial policies and better use of it.

Conceptual Framework

The Human Development Index (HDI) is a measuring tool created by the United Nations Development Programme (UNDP). The tool is used to measure the level of development and standard of living of people in any country. It does not focus only on income, It combines three main dimensions that are life expectancy at birth (health), years of schooling (education), and gross national income per capita (income). HDI mainly shows the overall level of human development in any nation and well being of people. In the 2023-24 Human Development Report, Iceland and Norway had an HDI of about 0.972 and 0.960 respectively ranked among the highest in the world. India had an HDI of about 0.685, which places it in the medium human development group. Niger had one of the lowest scores, around 0.40. Norway's HDI of 0.96 compared to India's 0.685 suggests much stronger human capital formation in Iceland and Norway. This may influence how people respond to financial policies. Countries like Kenya and Bangladesh also fall in the medium to lower HDI ranking range, which helps us compare different levels of development. Mainly due to poor schooling, health care facilities and poor financial systems

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LEADERBOARD		
HDI ranking and value (2023)		
Rank	Country	HDI value
1	Iceland	0.972
2	Norway	0.970
2	Switzerland	0.970
4	Denmark	0.962
5	Germany	0.959
5	Sweden	0.959
7	Australia	0.958
8	Hong Kong, China (SAR)	0.955
8	Netherlands	0.955
17	United States	0.938
130	India	0.685
HDI: Human Development Index		
Source: UNDP Human Development Report 2025		

Consumption behaviour in this paper refers to how individuals and businesses use financial services in day to day life for all purposes. This includes the use of formal credit from banks, the frequency of digital payments such as NEFT, RTGS, internet banking, UPI, and participation in micro-investments such as mutual funds or mobile savings platforms. The World Bank (2022) explains that financial inclusion can increase account ownership, but active usage depends on individual income, trust, and knowledge. Behavioral economics suggests that education and financial literacy affect decision-making and risk-taking. People with better knowledge and information are more likely to borrow responsibly, use digital tools, and invest small amounts regularly.

Table 1: HDI Components and Their Role in Financial Behaviour

HDI Component	Mechanism Linking to Financial Behaviour
Education	Financial literacy, digital tool adoption, risk understanding
Income (GNI)	Surplus for saving, borrowing capacity, investment participation
Health / Life Expectancy	Long-term planning horizon, stable productivity, lower vulnerability
Institutional Trust (correlated)	Preference for formal over informal finance; digital confidence

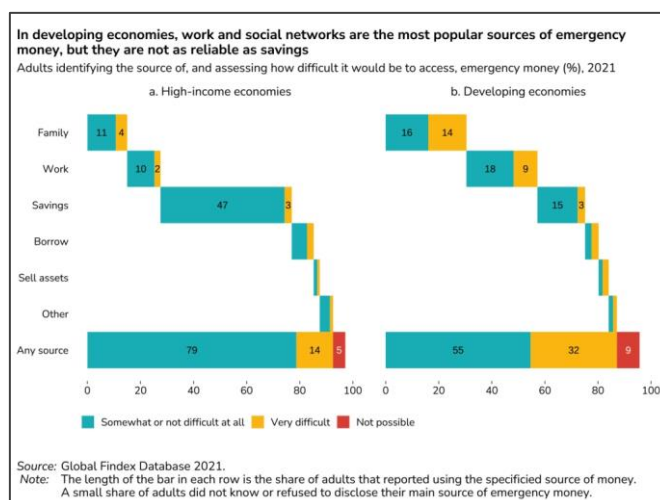
Source: Adapted from Becker (1993), Sen (1999), World Bank Global Findex (2021)

Table 2: Education Level and Digital Payment Usage (Global Findex 2021)

Education Level	Digital Payment Usage
Primary or Less	44%
Secondary	63%
Tertiary	79%

While the data in Table 2 shows a strong correlation between education and digital payment adoption, it is important to note that education is one of three HDI components. Income levels and institutional trust also play significant roles: individuals with higher incomes are better positioned to maintain active accounts, while trust in formal institutions reduces reliance on cash. The multi-dimensional nature of HDI is therefore central to explaining cross-country differences in financial behaviour.

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Education Level and Digital Financial Usage Data (Global Findex 2021 Approximate Findings)

Education Level	Digital Payment Usage (%)
Primary or Less	44%
Secondary	63%
Tertiary	79%

The strong positive relationship between education levels and digital payment adoption supports the view that HDI components, especially literacy, strengthen the behavioural response to financial inclusion reforms.

Higher HDI may increase the impact of financial inclusion schemes and policies through several ways. Better education improves financial literacy and understanding of digital tools. Higher income also increases the ability to save, take risks and invest. Better health supports stable income and productivity of individuals and human resources. Digital access supports technology adoption and makes it easier to implement and execute policies effectively. Human Capital Theory argues that education and skills improve economic behaviour (Becker, 1993). Amartya Sen's Capability Approach also highlights that development helps in expanding the people's real choices (Sen, 1999). Financial Development Theory also shows that countries with stronger institutions and human capital improve financial system usage. Therefore, HDI can act as a structural factor that strengthens the behavioural impact of financial inclusion policies that eventually helps in achieving better standard of living.

HDI vs Digital Payment Usage

Country	HDI (2023/24)	Digital Payment Usage (%)
Norway	0.96	95%
Singapore	0.94	92%
India	0.64	57%
Kenya	0.58	65% (mobile heavy)
Bangladesh	0.66	45%
Niger	0.40	15%

Sources: UNDP Human Development Report 2023/24 and World Bank Global Findex 2021

The data suggests a positive relationship between HDI levels and digital payment adoption. Countries with higher HDI show stronger financial behaviour responsiveness.

METHODOLOGY

This study uses secondary data and compares countries HDI and its relationship with the effectiveness of financial policies. It compares countries with different levels of human development to examine whether HDI strengthens the impact of financial inclusion schemes. For instance, three countries are selected: Norway (very high HDI), India (medium HDI), and Kenya (medium to lower HDI). These countries have a lot of differences in development level and financial inclusion policies. The study depends

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on secondary data and existing research from international and national institutions. A comparative approach allows us to observe patterns across countries rather than focusing on a single case. This structure helps the study to recognise the clear link and strength of the correlation between human development associated with deeper changes in financial behaviour. Authentic, reliable available data in public domain has been used for this study.

HDI scores and ranking data are taken from the United Nations Development Programme (UNDP, 2024). Statistical Data about bank account ownership, digital payments transactions and volume, and financial behaviour is taken from World Bank Global Findex Database (Demirgüç-Kunt et al., 2022) and some are taken from the national government report of the concerned country. Information on ease of accessibility of finances and credit penetration is retrieved from the IMF Financial Access Survey report (IMF, 2023). For India, digital payment data such as UPI transactions are obtained from the National Payments Corporation of India (NPCI, 2024). Additionally more data are taken from Central Bank of India (RBI) annual reports and national statistical office published annually by the concerned ministry. These sources has ensured that data is credible and consistent in measurement across countries.

The study uses descriptive and analysis of statistics and simple quantitative analysis. First, it compares trends and patterns in digital payments, uses of formal credit, and participation level of micro-investment across countries. Second, it examines changes before and after major financial inclusion reforms, such as UPI in India or mobile money expansion in Kenya. Third, it conducts basic correlation analysis between HDI levels and financial behaviour indicators. A simplified regression framework is also discussed:

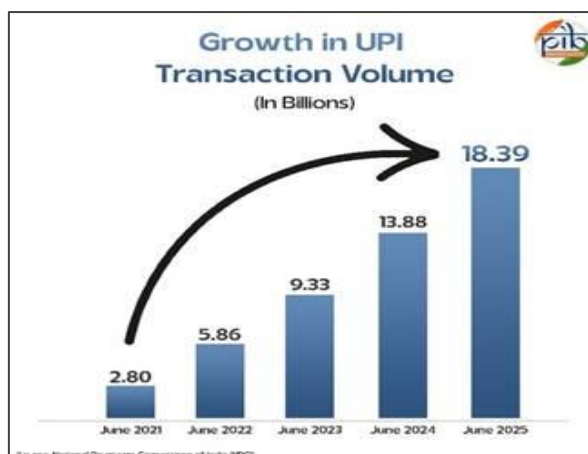
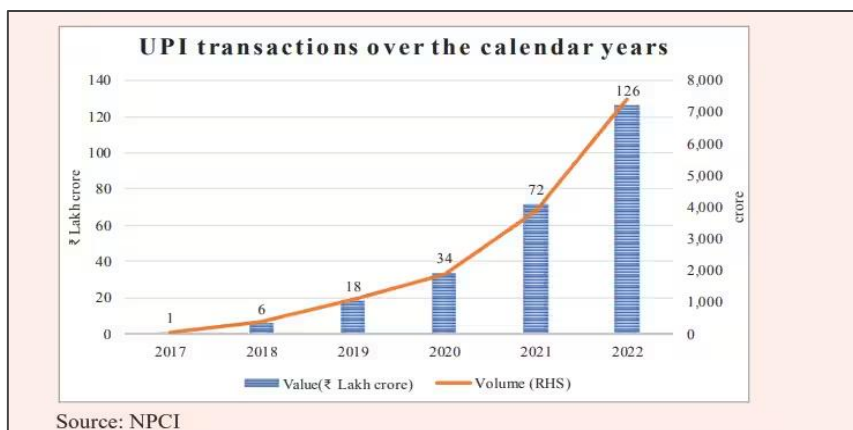
$$\text{Impact} = \beta_0 + \beta_1(\text{Financial Inclusion}) + \beta_2(\text{HDI}) + \beta_3(\text{Interaction term}).$$

The interaction term tests whether HDI strengthens the effect of financial inclusion on consumption behaviour.

DATA ANALYSIS & FINDINGS

India (HDI : 0.685)

India is an important example of a medium-HDI country that has implemented large financial inclusion reforms. India's HDI stands at about 0.685 according to the UNDP (2024). Under the government scheme of Pradhan Mantri Jan Dhan Yojana (PMJDY), more than 500 million bank accounts have been opened since 2014 (Government of India, 2024). This shows a very strong increase in access to banking facilities and inclusion. Digital payments have also grown rapidly mainly due to the launch of UPI. According to the National Payments Corporation of India (NPCI, 2024), UPI processed more than 10 billion transactions per month in 2024.



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Above line graph (from 2017 to 2022) and bar graph (2021-25) of UPI transactions show an exponential growth in the last 4-5 years especially after 2020 immediately after COVID-19. The slope of this graph becomes steeper as we progress ahead in time, that indicates fast digital adoption.

However, when we analyse the financial data deeply, the financial behaviour shows mixed results. Investment options such as Mutual fund Systematic Investment Plan (SIP) accounts have increased steadily in the same period, crossing 80 million accounts in 2024 (AMFI, 2024). This reflects people's interest in growing micro-investment participation. Additionally, some data from the World Bank Global Findex (2021) show that many new accounts, especially rural accounts remain inactive and inoperative. Digital payment method usage is higher in urban and educated populations. This suggests and shows a strong link that human capital and income levels influence active participation. While financial access expanded widely, the transition from account ownership to productive borrowing and investment and frequent uses is still not even. This supports the idea that HDI constraints, such as education gaps, may limit full behavioural transformation.

Direct Benefit Transfer (DBT): A Force Multiplier

Direct Benefit Transfer (DBT), launched in 2013, fundamentally re-engineered welfare delivery by leveraging the JAM trinity—Jan Dhan accounts Aadhaar biometric identity, and Mobile connectivity—to enable direct, transparent, and targeted government transfers, eliminating intermediary leakages.

Table 3: Key DBT Impacts and Achievements (as of April 2025)

Indicator	Achievement
Cumulative Fiscal Savings	Rs 3.48 lakh crore (April 2025)
Subsidy Burden	Reduced from 16% (2009–13) to 9% of expenditure (2023–24)
Beneficiary Coverage	16-fold increase: 11 crore (2014) to 176 crore (2024)
Welfare Efficiency Index	Tripled: 0.32 (2014) to 0.91 (2023)
Food Subsidies (PDS)	Rs 1.85 lakh crore saved (53% of total DBT savings)
MGNREGS Wages	98% transferred timely; Rs 42,534 crore saved
PM-KISAN	2+ crore ineligible beneficiaries removed; Rs 22,106 crore saved

Source: DBT Mission, Government of India; Policy Basket (2025)

DBT acted as a force multiplier, shifting service delivery from input-based to targeted last-mile access. It also played a critical stabilising role during the COVID-19 pandemic, enabling direct cash transfers to millions of vulnerable households. Importantly, DBT-linked accounts demonstrated higher transaction activity than non-DBT accounts, suggesting that policy-induced adoption (receiving welfare payments) can activate dormant accounts and initiate financial behaviour patterns.

Norway (High HDI- 0.970)

Norway represents a very high-HDI country, with a score of about 0.970 (UNDP, 2024). Norway has one of the highest levels and best levels of digital payment penetration in the world. Over 96% of adults use digital payment methods for regular transactions (World Bank, 2022). Use of cash for payment is extremely low, and discouraged by governments. Many shops no longer accept cash.

Formal credit penetration is also high in the country. Most of the adult population have access to bank credit and digital banking services. In addition, due to high income and financial literacy the participation in pension funds and retail investments is strong and high. This indicates financial deepening rather than just access. In higher-HDI settings, financial inclusion translates into asset-building behaviour.

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Kenya (Lower-Medium HDI- 0.601)

Kenya shows an important point in this study . Kenya's HDI is around 0.58 (UNDP, 2024). The success of M-Pesa shows that financial inclusion can expand rapidly even in lower-income settings. According to the Central Bank of Kenya (2023), large number of adults use mobile applications for regular transactions. Mobile money usage covers a large share of adults.

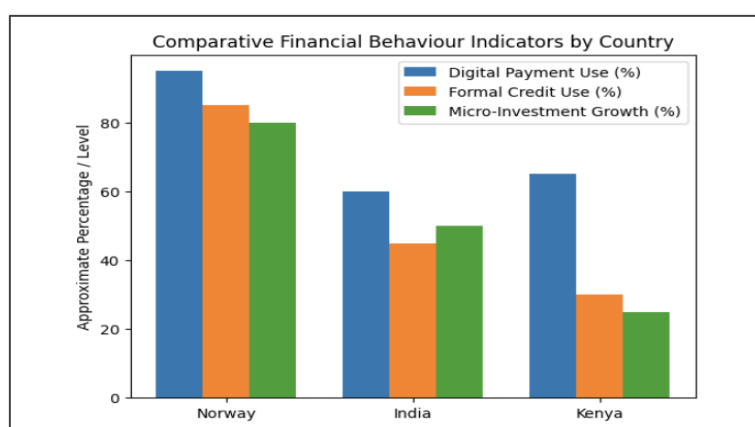
However, deeper financial indicators remain limited. Formal credit penetration and micro-investment participation and involvement are lower compared to high-HDI countries. Many people who use digital payments rely mainly on mobile transfers and mobile payment applications for daily transactions. The transitions toward formal long-term investment behaviour among the same users is weak and slower. This suggests that financial inclusion and use of digital form of payment alone does not guarantee structural change in consumption behaviour. Education, income, and institutional capacity still matter a lot for inclusive growth.

Table 4 Comparative Analysis

A comparative table shows the pattern clearly:

Country	HDI	Digital Payment Use	Formal Credit Use	Micro-Investment Growth
Norway	0.96	Very High (95%+)	High	Strong
India	0.64	Rapid Growth	Moderate	Growing
Kenya	0.58	High Mobile Use	Limited	Low

Sources: World Bank Global Findex 2021; NPCI 2024; AMFI 2024; Central Bank of Kenya 2023; Norges Bank 2023



Comparative financial behaviour indicators by country

Comparative Financial Behaviour Indicators by Country

The above bar chart explains and shows that Norway (very high HDI) shows steady higher levels of digital payment adoption, formal credit use, and micro-investment participation compared to India and Kenya. The pattern suggests that stronger human development indicators such as education, income etc. may enhance the depth of financial behaviour beyond basic access. Higher-HDI economies show more entrenched financial participation and use of technology, stronger credit use capacity, and greater movement toward investment behaviour. Lower-HDI countries show strong access to financial tools and digital technology for financial purposes and growth but weaker financial deepening.

DISCUSSION

The analysis of available data and results of the data analysis indicate that Better HDI can surely strengthen the impact of financial inclusion programmes and government policies, but the relationship is not automatic and uniform; it always depends on several other factors as well. HDI mainly reflects education, income, and health conditions of the country .Together these three factors mainly help policy makers, people and implementers to understand, trust and respond to financial policies. The education level of people plays an important role in financial literacy as better education enables them to understand interest rates, EMI, digital tools available, and risks involved are linked to use of formal banking services such as investments ,deposits and borrowings. The World Bank (2022) notes that higher education levels are linked with higher digital form of financial usage. When people trust and feel confident about the banks , regulators and understand its benefits, they are more willing to adopt new payment systems and credit services for various purposes such as daily transactions, borrowing funds for starting a new

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business or even buying capital goods or services. This shows that education and awareness are important drivers of financial inclusion and participation. They use more formal banking systems instead of informal sources of finances.

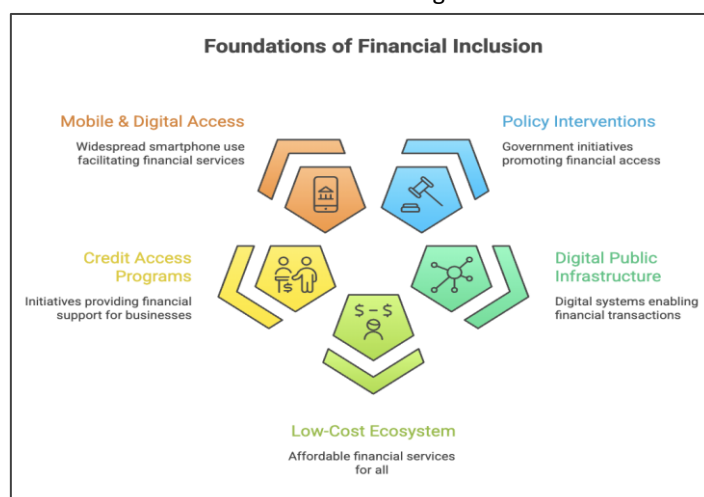
Another important factor is income. Higher income creates surplus funds and more disposable funds that can be saved or invested in bonds, stocks, real estate, gold, new business etc. In high-HDI countries like Norway, households often move beyond simple transactions and participate in many areas of investment for better returns in their invested amount such as pensions, mutual funds, and retail investments (UNDP, 2024). This shows financial deepening rather than basic access. On the other hand in lower-HDI settings, people may use accounts mainly for transfers or and pay and clear the bills. All these serve short-term needs.

Another important factor is Digital literacy. Countries with strong education systems and digital infrastructure show faster adoption of online banking and cashless payments. According to the Global Findex 2021 report, digital payment usage is higher in countries with better connectivity and human capital (Demirgüç-Kunt et al., 2022). Institutional trust also matters. When people believe that banks and regulators are stable, they are more likely to borrow formally instead of relying on informal lenders. However, HDI is not the only factor and driver. Governments policy design and policy quality of implementation also matters equally. For example, India's UPI system used for regular transactions and succeeded mainly due to robust technological design and good public-private cooperation. Infrastructure, such as internet access and mobile penetration, also shaped and increased the adoption rate of new age tools and services.

India as a policy – Driven Outlier

India shows an exception in relation to many countries and to the general correlation between HDI and financial behaviour. While multiple theories and studies support that higher HDI leads to stronger and better adoption of financial services, India shows that well-designed and strong policy interventions by the government can significantly accelerate the financial inclusion level of the human development index. Despite having an HDI of around 0.685, India has shown one of the fastest adoption in digital finance globally. Under the Pradhan Mantri Jan Dhan Yojana (PMJDY), more than 500 million bank accounts have been opened since 2014. In addition, the Unified Payments Interface (UPI) processes over 10 billion transactions per month, reflecting very high digital payment adoption (NPCI, 2024).

These outcomes are mainly supported and driven by a combination of strong government initiatives and digital public infrastructure. The JAM trinity (Jan Dhan–Aadhaar–Mobile) that ensured direct benefit transfers (DBT) at large scale, to transfer subsidies and welfare payments are directly credited into bank accounts of beneficiaries, which increased account usage. Aadhaar-based e-KYC significantly reduced onboarding costs and made it easier for individuals to access banking services. The introduction of RuPay cards, zero-balance accounts, and overdraft facilities further lowered entry barriers. Additionally, initiatives such as the Bharat Interface for Money (BHIM) app, expansion of digital payment acceptance infrastructure, and zero merchant discount rate (MDR) for UPI transactions encouraged both consumers and businesses to adopt digital payments. Government programs like Pradhan Mantri Mudra Yojana (PMMY) and Start-Up India have also supported access to micro-credit for small entrepreneurs. Unlike high-HDI countries where financial behaviour is mainly driven by income, education, and financial literacy, India's experience shows that policy design, incentives, and institutional coordination can override HDI constraints in expanding access and usage. However, India also displays a “dual-speed” pattern, where urban and educated populations adopt financial services more deeply, while rural areas still face gaps in usage and financial awareness. Therefore, India should be viewed as an outlier where financial inclusion is largely policy-driven, demonstrating that strong institutional frameworks can compensate for lower levels of human development, at least in terms of access and initial usage.



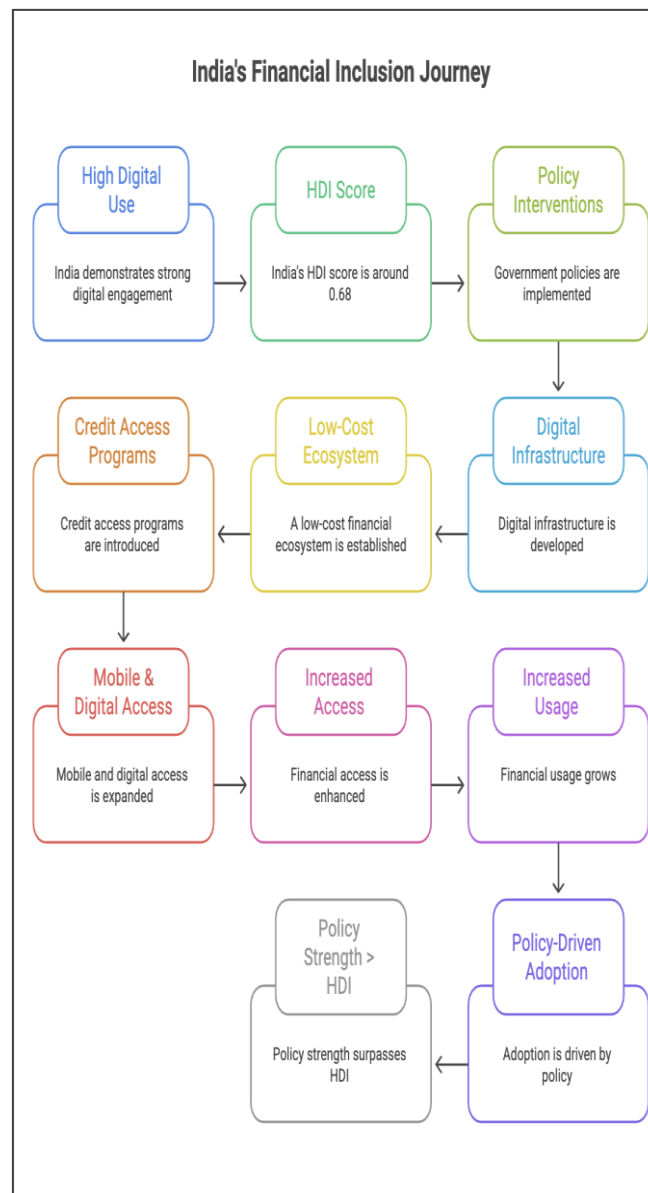
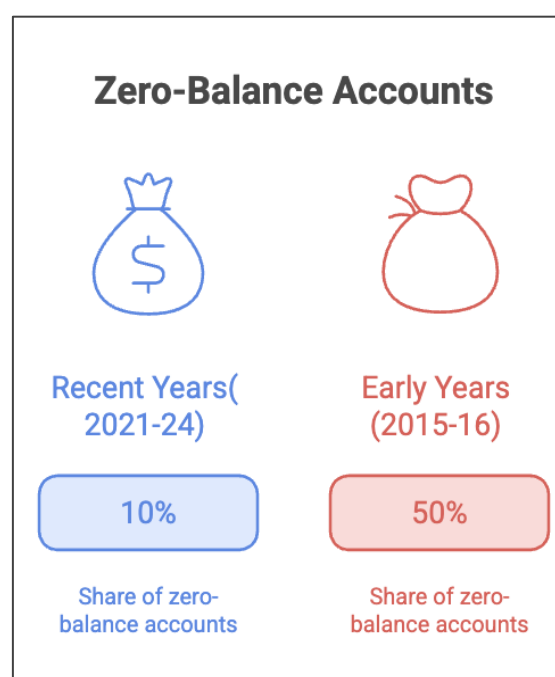


Fig. 8–9 (p. 13): India's policy-driven financial inclusion ecosystem



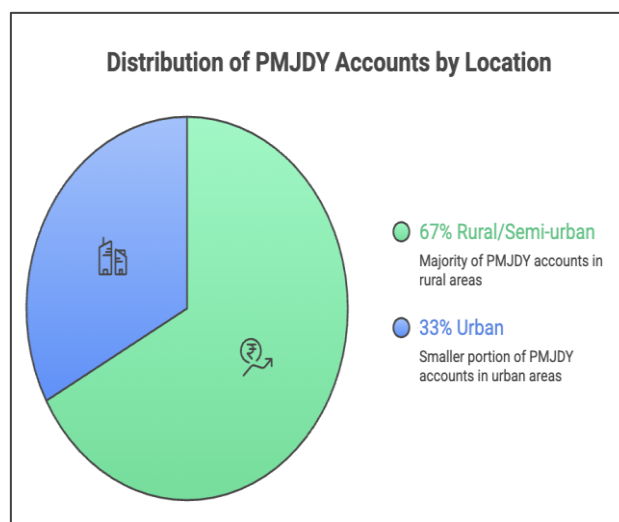


Fig. 10–11 (p. 13): PMJDY account distribution and gender breakdown

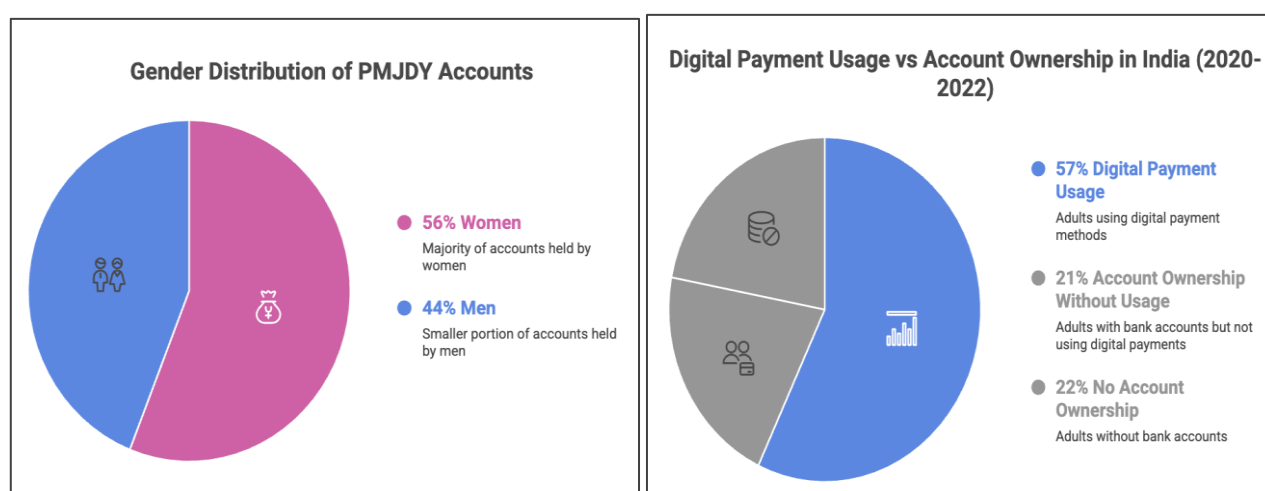


Fig. 12–13 (p. 14): Urban vs. rural usage intensity and digital adoption

In total, 67% of the PMJDY accounts are held by customers in rural and semi-urban areas indicating broad geographic penetration. However, transaction intensity is substantially higher in urban areas, thus while policy can quickly increase access to financial services, usage intensity is influenced by HDI factors such as income and education. Thus, while institutional design can compensate for low HDI in increasing access to financial services, increasing financial deepening would require improvement in HDI factors.

Policy-Induced Adoption vs. Voluntary Adoption

The Indian case highlights that financial behaviour is shaped not only by HDI but also by the strength of policy design. While HDI improves financial literacy and capacity, targeted policies such as UPI and DBT can directly influence usage patterns. This suggests that policy interventions can complement or even substitute for lower levels of human development in driving financial inclusion outcomes.

In high-HDI countries, financial adoption is largely voluntary and driven by income, education, and consumer choice. In contrast, in India, financial inclusion has been partly driven by “forced adoption” through mechanisms such as direct benefit transfers and Aadhaar-linked services. These policies encourage regular account usage even among low-income groups. This creates a different pathway of financial behaviour compared to high-HDI economies.

Dual-Speed India

India also shows a dual-speed pattern in financial behaviour. Urban and educated populations have adopted digital payments, credit, and investments more actively, while rural and lower-income groups still show lower levels of usage. This highlights that while policy can expand access quickly, the depth of financial behaviour still depends on education, income, and awareness. This reinforces the continued relevance of HDI in shaping long-term financial outcomes.

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POLICY IMPLICATIONS

The evidence suggests and supports the hypothesis that financial inclusion policies of the government work better and are more effective when human development levels are strong and high. However countries with low-HDI should not solely rely on fintech expansion for achieving greater financial inclusion. They should first try to work on basic human capital and improve the efficiency of institutions. Investment in education is an important aspect as Financial literacy programs in schools and communities can help people to understand savings, credit, and digital tools for financial inclusion. The World Bank data (2022) shows that better education increases not just the account ownership and financial penetration but the active usage too.

Robust Digital infrastructure such as Reliable internet access, mobile connectivity, and secure payment systems helps to build the trust and use of financial services. In order to expand the reach Governments should prioritise and expand broadband access in rural areas and reduce the cost of digital services. According to the International Telecommunication Union (ITU 2023), digital access gaps remain large in many developing countries that limit financial inclusion.

Policies should combine welfare programs with financial literacy and promote the savings behaviour. For example, linking social benefits and transfers to formal bank accounts as seen in India's direct benefit transfer scheme. It not only helps to increase account usage at the same time training and awareness are also needed to encourage saving and responsible borrowing and considering the risk involved in it. IMF (2020) reports show that inclusive finance works best when supported by strong institutions and consumer protection.

LIMITATIONS

Like any other research paper this study also has a few important limitations such as the analysis mainly showing a relationship between HDI and financial behaviour. but it does not prove that HDI alone is not responsible for driving the stronger outcome. Many other factors such as political state, banking regulation or cultural attitudes towards financial institutions of the country are also responsible that may also influence the results. Second, the study relies on secondary data from reports such as the World Bank Global Findex and UNDP Human Development Report (Demirgüç-Kunt et al., 2022; UNDP, 2024). These datasets may have time gaps in terms of statistical methods reporting standards and survey timings or differences in reporting methods. Third, financial inclusion reforms and policies take many years of time to show full and deep impact. Short-term data may not capture long-term behavioural change.

Better HDI strengthens financial behaviour, but strong policy design and good digital infrastructure can enable countries like India to achieve high levels of financial inclusion even at moderate HDI levels.

CONCLUSION

This paper examined and explored whether higher HDI levels enhance the impact of government financial inclusion schemes on consumption behaviour in developing and developed countries. The data evidence suggests that countries with higher HDI support deeper, more stable and sustained behavioural changes. In high-HDI countries people are adopting and using the digital payment systems regularly, the formal system of credit is more accessible, and participation in various forms of investment products is stronger. In medium or lower-HDI countries, financial access expands quickly for using it for basic services and shallow level such as for opening the account, but deeper financial use takes a long time and growth is very slow.

However, the relationship between HDI and financial behaviour is not simple or universal. The case of India highlights important limitations in this argument. Despite having a medium HDI, India has achieved rapid expansion in financial inclusion through strong policy interventions such as PMJDY, UPI, Aadhaar, and direct benefit transfers. These initiatives have significantly increased account ownership and digital payment usage, even in populations with relatively lower levels of income and education. This shows that financial inclusion can also be driven by policy design, technological infrastructure, and institutional support, rather than HDI alone. The study concludes that HDI acts as a strong enabling factor that enhances the effectiveness of financial inclusion policies, but it is not a sufficient condition on its own. Policy quality, infrastructure, and institutional trust play an equally important role.

Future research should apply and can use detailed econometric models to measure this interaction more precisely. For long-term and sustainable growth, Policymakers should focus on both financial innovation and human development to achieve long-term financial deepening and inclusive growth.

Sanya Sharma: Sanya Sharma is a 17-year-old Grade 12 student at The Shri Ram School Aravali, Gurgaon, Haryana, India. With a deep passion for Economics and innovation, she combines academic excellence with an exceptional record in sports and entrepreneurship. An accomplished promising young equestrian athlete, Sanya has earned numerous International & National accolades in the discipline of Dressage and Show Jumping.

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Beyond the arena, Sanya is the founder of EquiSense, an innovative software-based solution designed to monitor and assess the well-being of horses, reflecting her commitment to advancing equine welfare through technology.

Chavi Behl: Chavi Behl is a distinguished educationist whose career spans over two decades of dedicated service to student development and academic excellence. Having served as a senior school teacher and Vice Principal, and as an examiner for both the ISC and CBSE board examinations, she brings a rare, evaluator's-eye understanding of academic standards and assessment frameworks to her pedagogical practice.

Her extensive experience across classroom instruction, institutional leadership, and board-level evaluation has equipped her with deep insight into the competencies students must cultivate to excel. Beyond her administrative and examination credentials, Ms. Behl's abiding passion lies in mentoring students in interdisciplinary research and analysis — guiding young scholars to think critically, question rigorously, and write with clarity and conviction. Her work reflects a lifelong commitment to helping every learner realise their fullest potential.

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