- **Credit union**: It is a member-owned financial cooperative, democratically controlled by its members, and operated for the purpose of promoting thrift credit at competitive rates, and providing other financial services to its members.
- **Finance and Leasing Association (FLA):** It is the trade association for the consumer credit, finance and asset finance sectors. Members of FLA include: banks, subsidiaries of banks and building societies etc.
- **Bank** : These are the financial institutions that accept deposits from the public and create credit. Banks are the perhaps prime Financial Institutional source of resource mobilization.
- **Angel investors**: These are those who invest in small start-ups or entrepreneurs are another important source of resource mobilization in an economy. Often, angel investors are among an entrepreneur's family and friends.
- **India Innovation Fund** : It is a SEBI registered venture capital fund that invests in innovation led, early stage Indian firms. The focus areas include Information and Communication Technologies and Life Sciences.
- **Venture Capital (VC):** It is a type of private equity, a form of financing that is provided by firms or funds to small, early-stage, emerging firms that are deemed to have high growth potential, or which have demonstrated high.
- **Capital network**: Finding investors, pitching, due diligence, term sheets, exits and more.
- **Merchant bank**: which is a company that deals mostly in international finance, business loans for companies and underwriting. These banks are experts in international trade, which makes them specialists in dealing with multinational corporations.
- **International trade financing companies**: These companies provide services which include such activities as lending, issuing letters of credit, factoring, export credit and insurance.
- **Specialized financial institutions**: they concentrate mainly on financing specialized economic and social activities.

Role of Fiscal Policy in Resource Mobilization

- **Promoting economic growth**: In democratic countries, fiscal policy is a powerful and desirable weapon on which the government can rely for promoting economic growth.
- **Resource Mobilisation**: Resource mobilization is of strategic importance for bringing about rapid economic growth. It is, therefore, necessary to achieve a higher ratio of savings to national income.
- **Taxation**: A well-conceived scheme of taxation is an important way of raising the ratio of savings to national income which is one of the crucial determinants of the rate of economic growth.
  - To raise the saving ratio for acceleration of growth.
  - To improve investment in the private sector so that a higher rate of investment is achieved.
- **Fiscal policy**: can be so devised that not only the objective of rapid capital accumulation or growth, but also other objectives of economic policy, such as equitable distribution of income and wealth, price stability and promotion of employment opportunities can be achieved.
- **Expenditure Side**: There is a positive need for public investment, especially in those spheres of economic activity where the private investments are not easily attracted.

Thus, fiscal policy is of crucial importance in accelerating the pace of economic growth in developing countries. Fiscal policy, if properly designed, is an efficient and equitable way of mobilizing resources for augmenting public investment.

ISSUES AND CHALLENGES IN MOBILISING RESOURCES

- **Limited Domestic public resources**: It makes least developed countries (LDCs) highly dependent on external resources which limit their policy space and create some dependency. Their economic vulnerability is further exacerbated by indebtedness.
- **Weak Domestic taxation**: taxes are not broad-based and tax evasion is common in developing countries which squeeze out the chances for public expenditure.
- **Fiscal policies**: The fiscal discipline is hardly seen in developing countries. They often resort to deficit financing to pursue development.