

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:7070
ANSWERED ON:18.05.2012
FINANCIAL EDUCATION IN RURAL AREAS
Choudhry Smt. Shruti

Will the Minister of FINANCE be pleased to state:

- (a) whether the banks are ensuring progress through skill development and financial education in rural areas;
- (b) if so, the details thereof during the last three years;
- (c) the funds spend for this purpose during the said period; and
- (d) the manner in which the Government/RBI proposes to ensure involvement of people belonging to SC/ST/OBC community in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) to (d): Rural Entrepreneurship Development Programme (REDP) and Skill Development Programme are important promotional programmes supported by NABARD for creating sustainable employment and income opportunities in a cost effective manner for the benefit of unemployed persons in rural areas. As on 31st March, 2012, 21406 programmes have been organized and Rs 96.31 crore has been released by NABARD for training to 5.08 lakh persons.

The Government of India has constituted two funds viz., Financial Inclusion Fund (FIF) for meeting the cost of developmental and promotional interventions of financial inclusion and Financial Inclusion Technology Fund (FITF) to meet the cost of technology adoption. The objective of the Financial Inclusion Fund (FIF) is to support 'developmental and promotional activities' with a view to securing greater financial inclusion, particularly among weaker sections, low income groups in backward regions/ hitherto unbanked areas.