

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

STARRED QUESTION NO:66

ANSWERED ON:27.02.2015

PMJDY

Chavan Shri Harishchandra Deoram;Mahadik Shri Dhananjay Bhimrao

Will the Minister of FINANCE be pleased to state:

- (a) the total number of families covered, incentives given, saving accounts operated and money deposited under the Pradhan Mantri Jan Dhan Yojana (PMJDY) in the Public Sector Banks (PSBs) during the current year, bank and State/UT-wise;
- (b) whether the Government proposes to continue/review insurance scheme and other incentives given to customers on opening of bank accounts under PMJDY and if so, the details thereof;
- (c) whether the Government has achieved/exceeded its target of opening of bank accounts under PMJDY along with the number of accounts linked/not linked with AADHAAR and if so, the details thereof;
- (d) the number of Financial Literacy and Credit Counselling Centres (FLCCs) opened and currently functional in the country to promote PMJDY; and
- (e) whether the Government has any proposal to link welfare schemes with PMJDY for the purpose of transfer of funds, if so, the details thereof and other steps taken/being taken by the Government to promote PMJDY in the country?

Answer

THE FINANCE MINISTER (SHRI ARUN JAITLEY)

(a) to (e) A Statement is laid on the Table of the House.

Statement referred to in reply to parts (a) to (e) of Lok Sabha Starred Question No. 66 (6th Position) for 27th February 2015 by Shri Harishchandra Chavan and Shri Dhananjay Mahadik regarding "PMJDY"

(a) to (c) Pradhan Mantri Jan-Dhan Yojana (PMJDY) seeks to provide at least one bank account per family, a RuPay debit card having in-built accident insurance cover of Rs.1.00 lac. In addition there is a life insurance cover of Rs.30000/- to those people who open their bank accounts for the first time between 15.08.2014 to 26.01.2015 and meet other eligibility conditions of the Yojana. There is a provision for overdraft facility of upto Rs.5000/- on satisfactory performance of account for 6 months. There is no proposal for reviewing these incentives at present. New account-holders after 26.01.2015 will continue to get RuPay debit card and accident insurance cover of Rs.1.00 lac.

Under PMJDY, all the States/Union Territories in the country have been mapped into 2,26,197 Sub-Service Areas (in rural areas) and Wards (in urban areas). Out of total number of surveyed households of 21.06 crore, bank accounts have been opened for 21.05 crore households i.e. coverage of 99.98% as on 28.01.2015.

PMJDY has been successful in achieving its targets. As against the estimated target of opening 7.5 crore accounts, as on 31.01.2015, 12.54 crore accounts have been opened out of which 7.50 crore accounts are in rural areas and 5.04 crore in urban areas. Deposits of Rs.10499.62 crore have been mobilized. The number of accounts linked with Aadhaar was 4.50 crore as on 04.02.2015. Bank-wise details of accounts opened under PMJDY as on 31.01.2015 are given in Annexure-1. State/UT-wise details of accounts opened under PMJDY as on 28.01.2015 are given in Annexure - 2.

(d) As per information provided by Reserve Bank of India (RBI), as at the end of September 2014, 1098 Financial Literacy Centres (FLCs) are operational throughout the country.

(e) PMJDY envisages channelizing all benefits of welfare schemes of Government of India to the bank accounts of the beneficiaries under the Direct Benefit Transfer (DBT) scheme of Government of India. Already 35 schemes have been notified by Government of India for DBT. State Governments have also been requested to channelize benefits of their welfare schemes to the bank accounts of beneficiaries.