

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2847

ANSWERED ON:02.12.2016

PMJDY Deposits

Gavit Dr. Heena Vijaykumar;Ghubaya Shri Sher Singh;Jayavardhan Dr. Jayakumar;Mahadik Shri Dhananjay Bhimrao;Patil Shri Vijaysinh Mohite;Rajput Shri Mukesh;Ray Dr. Ravindra Kumar;Satav Shri Rajeev Shankarrao;Singh Shri Bharatendra;Sule Smt. Supriya Sadanand

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to increase the deposits limit in the savings account opened under the Pradhan Mantri Jan Dhan Yojana (PMJDY) and if so, the details thereof;
- (b) whether there is surge in deposits in some of the Jan Dhan accounts after the demonetisation of currency notes was announced, if so, the details thereof;
- (c) whether the Government is monitoring such accounts to detect any irregularities in such deposits, if so, the details thereof; and
- (d) the steps taken by the Government to prevent misuse of Jan Dhan accounts?

Answer

The Minister of State in the Ministry of Finance

- (a) There are limits on deposits on "Small Account" under Pradhan Mantri Jan Dhan Yojana (PMJDY). Government is not proposing to increase this limit.
- (b) The total deposit in PMJDY account has increased from Rs.45636.60 crore as on 09.11.2016 to Rs.72834.72 crore as on 23.11.2016.
- (c) and (d) Government is continuously monitoring PMJDY accounts and have taken necessary steps to avoid misuse of PMJDY accounts.
As per RBI Circular dated 29.11.2016 regarding "Account under PMJDY – Precautions" following guidelines have been issued:
 - i. Fully KYC compliant account holders may be allowed to withdraw Rs.10,000/- from their account, in a month. The branch managers may allow further withdrawals beyond Rs.10,000 within the current applicable limits only after ascertaining the genuineness of such withdrawals and duly documenting the same on bank's record.
 - ii. Limited or Non KYC compliant account holders may be allowed to withdraw Rs.5,000 per month from the amount deposited through Specified Bank Notes (SBNs) after November 09, 2016 within the overall ceiling of Rs.10,000.
