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Title: Need to bring in more transparency in implementation of Pradhan Mantri Jan Dhan Yojana.

SHRIMATI SUPRIYA SULE (BARAMATI): The Government's financial inclusion scheme, Pradhan Mantri Jan Dhan Yojana, is an empty shell at the moment. As on January 7, banks have collectively opened 10.84 crore basic savings bank accounts under the Yojana. About 73 per cent (or 7.88 crore) of these are zero-balance accounts. Is this a financial inclusion in true sense? There are many misconceptions about the benefits provided under this scheme. There are endless anecdotes about how unbanked persons rushed to open accounts assuming it would immediately give them Rs. 5,000 in cash (overdraft) and the ability to encash Rs 1 lakh in insurance. Moreover, all accounts with zero balance (73%) cannot even avail this benefit as the facility is available on the basis of credit and transaction history. The pressure behind achieving the numbers was so strong that bankers were taking the same set of people from one bank to another to open multiple accounts. Multiplicity of accounts in the name of same person is a serious operational risk. It will take huge time and money later in weeding out of dormant and multiple accounts. I urge the government to take immediate action to bring more transparency and effective implementation of the scheme to ensure financial inclusion and not just achieving targets.