

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA

UNSTARRED QUESTION No. 34

TO BE ANSWERED ON 15 DECEMBER 2017 (FRIDAY)/AGRAHAYANA 24, 1939 (SAKA)

Zero Balance Jan Dhan Account

34. SHRI DINESH TRIVEDI:

Will the Minister of FINANCE be pleased to state:

- (a) the number of Jan Dhan Accounts in the Public Sector Banks and regional rural banks in the country with deposits of just Re. 1;
- (b) the percentage of accounts sanctioning the Overdraft Facility as part of the Jan Dhan Accounts Scheme as of November 2017; and
- (c) the measures taken by the Government is taking in response to the Zero Balance Jan Dhan Accounts arising as a result of duplication and dormancy of accounts?

Answer

The Minister of State in the Ministry of Finance
(SHRI SHIV PRATAP SHUKLA)

- (a) There is no requirement of maintaining any minimum balance in case of accounts opened under Pradhan Mantri Jan Dhan Yojana (PMJDY). Number of PMJDY accounts having deposits of Rs. 1 is thus not centrally maintained.
- (b) As of November 2017, 2.4% of PMJDY accounts opened in Public Sector Banks have been sanctioned the overdraft facility.
- (c) Duplication of PMJDY accounts is checked through Reserve Bank of India's notification that a Basic Savings Bank Deposit (BSBD) account-holder of a particular Scheduled Commercial Bank cannot open any other savings bank deposit account in the same bank.

To reduce dormancy and encourage the usage of PMJDY accounts:

- (i) Business Correspondents provide banking services in areas not having bank branches.
- (ii) Accidental insurance cover of Rs.1 lakh is offered to PMJDY account-holders who use RuPay cards regularly.
- (iii) Aadhaar seeded and authenticated PMJDY accounts can receive the Direct Benefit Transfer under various Government Schemes.
- (iv) After satisfactory operation of the PMJDY account for 6 months, an overdraft facility up to Rs.5,000 is permitted.
- (v) Awareness camps are organised by Financial Literacy Centres and rural branches of banks.
