

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

UNSTARRED QUESTION NO. 4660

TO BE ANSWERED ON THE 22ND JULY 2019/ ASHADHA 31, 1941 (SAKA)

Bharatiya Mahila Banks

4660. SHRI A. GANESHAMURTHI:

Will the Minister of FINANCE be pleased to state:

- (a) the purpose and motive of opening of Bharatiya Mahila Banks (BMBs) and the total number of BMBs functioning in the country as on date, State-wise including in Tamil Nadu;
- (b) whether the objectives of opening BMBs are being fulfilled;
- (c) if so, the details thereof and if not, the reasons therefor; and
- (d) the steps being taken or proposed to be taken by the Government to fulfill all the objectives of BMBs?

ANSWER

THE MINISTER OF STATE FOR FINANCE
(SHRI ANURAG SINGH THAKUR)

(a) to (c): Bharatiya Mahila Bank (BMB) was set up with the objective of providing greater access of financial services to women. With a view to achieve this objective by serving women clientele widely through affordable credit more quickly, without waiting for branch expansion by BMB, benefiting from the extensive branch network and lower cost of credit of the State Bank of India (SBI), a decision was taken to merge BMB with SBI. Accordingly BMB was merged with SBI with effect from 1.4.2017. Thus, the objectives of opening BMB are now being fulfilled through SBI.

(d): Several other steps have also been taken by the Government for meeting the objective behind setting up of BMB, viz., providing greater access of financial services to women. These include:

- (i) Pradhan Mantri Jan Dhan Yojana has enabled opening of bank accounts for millions of previously unbanked women customers (about 19.23 crore accounts in rural and urban centres have been set up under the scheme, as of 10.7.2019) and allowing women users to receive government subsidies as Direct Benefit Transfer and to access remittances, credit and insurance products.
- (ii) As per data from status of micro-finance, Self Help Group (SHG)-Bank Linked Programme has linked 85.31 lakh women's self-help groups (SHGs), having cumulative saving deposit of Rs. 20,473.55 crore, to the formal banking system, out of which 44.61 lakh women's SHGs are credit-linked having outstanding loan of Rs 79231.98 crore, as on 31.3.2019.
- (iii) Pradhan Mantri Mudra Yojana, under which 69.77% of loans have been extended to women borrowers, with 12.74 crore loans extended to women entrepreneurs till 31.3.2019. To encourage further coverage of women borrowers, the Micro Units Development and Refinance Agency Ltd. (MUDRA) extends a rebate of 0.25% on its refinance interest rate.
- (iv) Stand Up India Scheme to facilitate bank loans of amount ranging between Rs. 10 lakh and Rs. 1 crore to women borrowers for setting up a Greenfield enterprise in the trading, services or manufacturing sectors.
- (v) Public Sector Banks are operating branches managed by 'women only', which numbered 661 as on 20.7.2018.
