

Ministry of Finance
Department of Financial Services

Significant Developments of Department of Financial Services for August, 2023:

- (i) The region-wise review meetings with Regional Rural Banks, under the Chairpersonship of Hon'ble Finance Minister were held on 21.07.2023, 04.08.2023 & 30.08.2023 at Agartala, Chennai and Delhi, respectively for North-Eastern (7 RRBs), Southern (10 RRBs) and Northern (9 RRBs) regions. The meetings were attended by heads of PSBs, NABARD, RRBs, Finance Secretaries of concerned State Governments and RBI representative. During the reviews, the performance and desired level of adoption of technology by RRBs were deliberated upon and the continued focus on the flagship schemes of PMJDY, PMJJBY, PMSBY, APY, PMMY, KCC were emphasized for RRBs.
- (ii) The approval for the proposal for cancellation of Gol IDBI Special Securities 2024 amounting to Rs 1,500 crore out of Rs. 2379 crores of Securities Receipts presently being held by IDBI Bank, has been accorded. The said approval will result in reducing Gol liability to the tune of Rs 1500 crores. Gazette Notification to this effect has been issued by RBI on 30.8.2023. The remaining stock of the Special Security with IDBI is Rs.879 crore. The Gol IDBI Special Securities 2024 was issued in the year 2004 for the purpose of transferring stressed assets of IDBI Bank to Stressed Assets Stabilization Fund (SASF) with a view to recover the amount there under.
- (iii) A review meeting of PMSVANidhi scheme was held by Secretary (FS) alongwith Chief Secretary, Tamil Nadu on 05.08.2023, with special focus on reducing the number of applications returned by banks. The meeting was attended by heads of Indian Bank and Indian Overseas Bank, and Senior officers of Tamil Nadu state and local governments.
- (iv) The details of other regular measures and significant developments are annexed herewith.

Other Regular measures of DFS

1. Progress under flagship schemes:

Schemes	Achievement as on 30.08.2023 (Since Inception)	Increase in FY 2023-24 (as on 30.08.2023)	Increase in August, 2023
Pradhan Mantri Jan Dhan Yojana (PMJDY) • No. of PMJDY Accounts • Deposits • No. of RuPay Card	50.27 crores Rs.2,02,916 crore 34.16 crores	161.30 lakhs Rs.4071.61 Crore 122.03 lakhs	63 lakh (48 lakhs Rural + 15 lakhs Urban) Rs.2931.84 crore 30.40 lakhs
Pradhan Mantri Suraksha Bima Yojana (PMSBY) • Enrolment • No. of Claim disbursed	39.27crores 1,22,536	549 lakh 7,242	156 lakhs 1,757
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) • Enrolment • No. of Claim disbursed	17.86 crores 6,95,355	187 lakh 34,972	48 lakhs 11,588
Atal Pension Yojana (APY) (31.08.2023)	5.68 crore	47.32 lakhs	11.84 lakhs

Pradhan Mantri Mudra Yojana (PMMY)

	Since inception (as on 25.08.2023)		During FY 2023-24 (Till 25.08.2023)		During August, 2023	
	A/c (in crore)	Amt. (in Rs. lakh crore)	A/c (in crore)	Amt. (in Rs. lakh crore)	A/c (in crore)	Amt. (in Rs. lakh crore)
Shishu	35.57	9.84	1.32	0.47	0.24	0.09
Kishore	6.66	9.24	0.56	0.66	0.10	0.13
Tarun	0.86	5.91	0.04	0.38	0.01	0.08
Total	43.09	24.99	1.92	1.51	0.35	0.30
SC/ST/OBC (included in total)	21.95	8.76	1.03	0.59	0.16	0.11
Women (Out of Total)	29.68	11.30	1.43	0.71	0.28	0.14

Stand Up India (SUI)

	Since inception (as on 31.08.2023)		During FY 2023-24 (as on 31.08.2023)		During August, 2023	
	No of A/c	Amt (In Rs. crore)	No of A/c	Amt (In Rs. crore)	No of A/c	Amt (In Rs. Crore)
SC	30,972	6,555.76	2,413	530.91	528	110.15
ST	10,437	2,253.02	1,018	211.58	237	44.86
Women	1,57,141	35,913.27	8,741	1,936.35	1874	384.91
Total	1,98,550	44,722.05	12,172	2,678.84	2639	539.92

2. **Kisan Credit Card Special Saturation Drive:** Under the Kisan Credit Card (KCC) Scheme, concessional credit through KCC are provided to farmers, including PM-KISAN beneficiaries, dairy farmers and fishermen. As a result of sustained and concerted efforts by the banks and other stakeholders in the direction of providing access to concessional credit to the farmers a major milestone has been achieved by covering over 437.74 lakh farmers (including Animal Husbandry & Dairy and fisheries farmers) under the KCC scheme with sanctioned credit limit of Rs.5,30,937 crore as on 25th August, 2023. Various campaign has been done to increase the number of KCC beneficiaries in the past. The campaign has been re-started from 01st May, 2023 upto 31st March, 2024. As on 18th August, 2023, 1,85,813 camps have been organized and total 15,20,915 KCCs have been sanctioned under this special weekly campaign.
3. **Account Aggregator:** As on 31.08.2023, 26 Financial Institutions (FIs) have gone live as Financial information Provider (FIP), 207 FIs have gone live as Financial Information User (FIU) and 66 FIs have gone live as both FIP and FIU. Out of 1.13 billion eligible bank accounts, 18.60 million users have linked their accounts with AA framework and 19.939 million successful data shares have been made through the AA framework with customer's consent.
4. **The PM Street Vendor's Atmanirbhar Nidhi Scheme (PM SVANIDHI):** As on 31.08.2023, a total of 62.81 lakh loan applications amounting to Rs.8,263 crore have been sanctioned, out of which, 59.15 lakh loan applications amounting to Rs.7,735 crore have been disbursed.
5. **Aadhaar seeding in accounts:** As on 25.08.2023, out of 165.71 crore CASA accounts, 143.08 crore accounts (86.3%) have been seeded with Aadhaar.
6. **BHIM Aadhaar Pay devices:** 21.20 lakh BHIM Aadhaar Pay devices have been installed under funding support from the Government to the Financial Inclusion Fund. The increase registered in August, 2023 is 21,000.
7. **Insurance coverage to PMJDY account holders:** 5.92 crore and 14.07 crore PMJDY account holders have been enrolled under PMJJBY and PMSBY, respectively out of which 16.29 lakh and 33.43 lakh PMJDY account holders have been enrolled under PMJJBY and PMSBY, respectively during August, 2023.
