

Ministry of Finance
Department of Financial Services

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

- i. DFS is participating in the Viksit Bharat Sankalp Yatra through SLBCs/UTLBCs/LDMs and NABARD to promote the 6 flagship schemes of DFS and for the schemes of KCC, PMSVANidhi, PM Vishwakarma. In all Gram Panchayats and in the wards of Urban Local Bodies, officers of banks/ NABARD are sourcing applications from beneficiaries. DFS has been given additional responsibility for organizing VBSY in Karnataka, Kerala, Tamil Nadu, Telangana and Bihar. Various meetings have been chaired by Secretary (DFS) with Chairmen SBI & NABARD and with the MD& CEOs of PSBs to brief, monitor and to review the Yatra. Senior officers of DFS are regularly interacting with SLBCs/ LDMs to successfully conduct events at each of the locations of the Yatra.
- ii. During the month of November 2023, outreach programmes of Hon'ble FM was organized by the Department at Thiruvananthapuram, Kerala and at Rameswaram and Virudhunagar in Tamil Nadu. During the program, at Thiruvananthapuram, sanction letters under various schemes i.e Retail, MSME and Agriculture were given to 1.52 lakh beneficiaries of banks amounting to Rs 6,015 crores. 2,408 beneficiaries of PMSVANidhi were given sanctions amounting to Rs 2.71 crores in Rameswaram and 1,247 beneficiaries (Rs.1.72 crore) were benefited by PMSVANidhi scheme at Virudhunagar.
- iii. Secretary (DFS) chaired a meeting in New Delhi on 28.11.2023, to discuss issues related to cyber security in the financial services sector and on increasing incidents of online financial frauds. The meeting took stock of the preparedness of the banks and deliberated on a focussed approach to mitigate such cyber-attacks and frauds. The meeting was also attended by Secretary, Telecom and senior officials of related Ministries, Reserve Bank of India (RBI), Telecom Regulatory Authority of India (TRAI), Unique Identification Authority of India (UIDAI), Indian Cyber Crime Co-ordination Centre (I4C), National Payments Corporation of India (NPCI), various Private and Public Sector Banks, and selected Payment Banks.
- iv. The PSBs are facilitating PM Vishwakarma Scheme, launched on 17.09.2023, to support artisans engaged in 18 identified trades through access to skill training, collateral free credit, modern tools, market linkage and incentive for digital transaction. As per report on PM Vishwakarma portal of MSME, 29.58 lakh applications have been received.
- v. Hon'ble FM approved for computation of pension in the State Bank of India at a uniform rate of 50% for all its pensioners, in place of the existing dual rate of calculation of pension.

- vi. Secretary (DFS) has launched a booklet on “Special Campaign 3.0 - Rural Financial Literacy” having contents about the Financial Literacy Camps organised by the NABARD and Regional Rural Banks during the Special Campaign 3.0, of the Government of India. 640 special camps covering 479 districts and empowering 1.35 lakh households were organised. During the campaign, 94,209 fresh PMJJBY enrolments and 1.78 lakh fresh PMSBY enrolments were done. 1.05 lakh accounts were opened under PMJDY. APY enrolments numbering 34,279 were done by RRBs during the campaign.
- vii. On the recommendation of the Inter Departmental Committee organised by this Department, Reserve Bank of India vide its letter dated 23.10.2023, has accorded approval to the proposal of Kookmin Bank and Woori Bank, South Korea, for setting up of additional bank branches in India.
- viii. The details of other regular measures and significant developments are annexed herewith.

Encl: as above.

Other Regular measures of DFS

1. Progress under flagship schemes:

Schemes	Achievement as on 29.11.2023 (Since Inception)	Increase in FY 2023-24 (as on 29.11.2023)	Increase in November, 2023
Pradhan Mantri Jan Dhan Yojana (PMJDY) • No. of PMJDY Accounts • Deposits • No. of RuPay Card	51.04 crores Rs.2,08,855 crore 34.67 crores	2.39 crore Rs.10,010.93 Crore 1.73 crore	23 lakh (15 lakhs Rural + 8 lakhs Urban) Rs.2695.79 crore 15.97 lakhs
Pradhan Mantri Suraksha Bima Yojana (PMSBY) • Enrolment • No. of Claim disbursed	41.31 crores 1,26,286	7.53 crore 10,993	68 lakhs 1,469
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) • Enrolment • No. of Claim disbursed	18.64 crores 7,20,699	2.64 crore 60,316	31 lakhs 10,420
Atal Pension Yojana (APY) (30.11.2023)	5.97 crore	76.73 lakhs	9.27 lakhs

Pradhan Mantri Mudra Yojana (PMMY)

	Since inception (as on 24.11.2023)		During FY 2023-24 (Till 24.11.2023)		During November, 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	36.50	10.15	2.24	0.78	0.21	0.07
Kishore	7.06	9.73	0.97	1.15	0.09	0.11
Tarun	0.90	6.25	0.08	0.71	0.01	0.08
Total	44.46	26.13	3.29	2.64	0.31	0.26
SC/ST/OBC (included in total)	22.65	9.19	1.74	1.02	0.16	0.10
Women (Out of Total)	30.64	11.80	2.39	1.21	0.22	0.12

Stand Up India (SUI)

	Since inception (as on 30.11.2023)		During FY 2023-24 (as on 30.11.2023)		During November, 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	33,331	7,046.99	4,699	1,008.74	483	94.99
ST	11,297	2,430.33	1,820	377.99	148	27.45
Women	1,66,003	37,943.92	17,296	3,837.03	1,467	304.09
Total	2,10,631	47,421.24	23,815	5,223.76	2,098	426.53

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 456.28 lakh farmers (including Animal Husbandry & Dairy and fisheries farmers) under the KCC scheme with sanctioned credit limit of Rs.5,56,935 crore as on 24th November, 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 17th November, 2023, 2,14,738 camps have been organized and total 19,79,635 KCCs have been sanctioned under this special weekly campaign.
3. **Credit Flow to Agriculture:** Agriculture credit target for year 2023-24 has been set at Rs.20.00 lakh crore. The achievement for FY 2023-24 vis-à-vis total target is 13.98 lakh crore upto 31st October 2023, which is 70% of the target. Indian agriculture has been growing at an annual growth rate of 4.6 per cent for the last six years.
4. **Account Aggregator:** As on 30.11.2023, 58 Financial Institutions (FIs) have gone live as Financial information Provider (FIP), 237 FIs have gone live as Financial Information User (FIU) and 83 FIs have gone live as both FIP and FIU. Out of 1.93 billion eligible bank accounts (including 1.52 billion bank accounts), 32.84 million users have linked their accounts with AA framework and 34.95 million successful data shares have been made through the AA framework with customer's consent.
5. **The PM Street Vendor's Atmanirbhar Nidhi Scheme (PM SVANIDHI):** As on 30.11.2023, a total of 78.72 lakh loan applications amounting to Rs.10,392.15 crore have been sanctioned, out of which, 74.10 lakh loan applications amounting to Rs.9,741.60 crore have been disbursed.
6. **Aadhaar seeding in accounts:** As on 24.11.2023, out of 167.30 crore CASA accounts, 145.50 crore accounts (87%) have been seeded with Aadhaar.
7. **Insurance coverage to PMJDY account holders:** 6.04 crore and 14.44 crore PMJDY account holders have been enrolled under PMJJBY and PMSBY, respectively out of which 4.27 lakh and 12.62 lakh PMJDY account holders have been enrolled under PMJJBY and PMSBY, respectively during November, 2023.
