

Ministry of Finance
Department of Financial Services

Significant Developments of Department of Financial Services for July, 2024:

- i. Discussions were held on various provisions of the CICRA Act, 2005 and related issues in a meeting held under the Chairmanship of Secretary (DFS) on 2.7.2024 with the CICs and representatives of RBI.
- ii. A meeting held on 09.07.2024 with the heads of the Private Sector Banks to review the progress made under various financial inclusion schemes i.e. PMJDY, PMJJBY, PMSBY, APY, PMSVANidhi and PM Vishwakarma.
- iii. 7th meeting of Business Correspondents (BCs) Monitoring Committee was held on 19.07.2024 under the Chairmanship of Secretary (DFS). The heads of Public and Private Sector Banks, IBA Chairman and NPCI participated.
- iv. Department organized a Meeting on 20.7.2024 with Heads of Public Sector Banks and their Chief Information Security Officers (CISO) to discuss Banks' preparedness over Cyber Security threats/developments amidst the recent Microsoft global outage.
- v. Government conveyed its no- objection to the proposal of Bank of Maharashtra and Punjab National Bank for raising Additional Tier-1 bonds up to an amount of Rs.1,500 crore and Rs.7,000 crore respectively, on 8.7.2024.
- vi. Government has permitted Bank of Maharashtra for raising equity capital from the market through QIP to the tune of Rs. 5,000 crore on 29.7.2024.
- vii. 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 31.07.2024 (Since inception)	Increase in FY 24-25 (as on 31.07.2024)	Increase in July, 2024 (up to 31.07.2024)
Pradhan Mantri Jan Dhan Yojana (PMJDY) • No. of PMJDY Accounts • Deposits • No. of RuPay Card	52.99 crores Rs.2,28,362 crore 35.97 crores	103.95 lakhs Rs. (-4,140.29) Crore 62.52 lakh	42.21 (28.09 lakhs Rural + 14.12 lakhs Urban) Rs. (-275.89) Crore 26.92 lakh
Pradhan Mantri Suraksha Bima Yojana (PMSBY) • Enrolment • No. of Claim disbursed	45.36 crores 1,41,252	156 lakh 6,679	67 lakhs 1,878
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) • Enrolment • No. of Claim disbursed	20.62 crores 8,18,954	72 lakh 41,035	30 lakhs 12,792
Atal Pension Yojana (APY) (31.07.2024)	6.76 crore	32.64 lakh	10.22 lakh

Pradhan Mantri Mudra Yojana (PMMY)

PMMY	Since inception (as on 31.07.2024)		During FY 2024-25 (till 31.07.2024)		During July, 2024 (upto 31.07.2024)	
	A/c (in crore)	Amount (in Rs. lakh crore)	A/c (in crore)	Amount (in Rs. lakh crore)	A/c (in crore)	Amount (in Rs. lakh crore)
Shishu	39.12	11.12	0.70	0.25	0.13	0.05
Kishore	8.89	11.73	0.43	0.54	0.09	0.11
Tarun	1.01	7.18	0.04	0.35	0.01	0.08
Total	49.02	30.03	1.17	1.14	0.23	0.24
SC/ST/OBC (included in total)	24.69	10.51	0.65	0.42	0.13	0.09
Women (Out of Total)	33.31	13.32	0.82	0.47	0.17	0.11

Stand Up India (SUPI)

SUPI	Since inception (as on 31.07.2024)		During FY 2024-25 (as on 31.07.2024)		During July, 2024 (up to 31.07.2024)	
	No of A/c	Amount (Rs. crore)	No of A/c	Amount (Rs. crore)	No of A/c	Amount (Rs. crore)
SC	42,437	8,975.75	4,404	908.75	2,435	426.37
ST	14,024	2,999.79	1,304	266.91	600	104.32
Women	1,85,226	42,658.31	7,852	1,886.57	3189	710.01
Total	2,41,687	54,633.85	13,560	3,062.23	6,224	1,240.70

2. **Account Aggregator:** As of 31.07.2024, 59 Financial Institutions (FIs) have gone live as Financial information Provider (FIP), 379 FIs have gone live as Financial Information User (FIU) and 96 FIs have gone live as both FIP and FIU. Out of 2.12 billion eligible bank accounts (including 1.64 billion bank accounts), around 84.79 million users have linked their accounts with the AA framework.
3. **The PM Street Vendor's Atmanirbhar Nidhi Scheme (PM SVANIDHI):** As of 31.07.2024, a total of 90.84 lakh loan applications amounting to Rs.12,432.19 crore have been sanctioned, out of which, 86.74 lakh loan applications amounting to Rs.11,787.62 crore have been disbursed.
4. **Aadhaar seeding in accounts:** As on 26.07.2024, out of 172.49 crore CASA accounts, 150.97 crore accounts (87.5%) have been seeded with Aadhaar.
5. **Insurance coverage to PMJDY account holders:** 6.38 crore and 15.62 crore PMJDY account holders have been enrolled under PMJJBY and PMSBY respectively, out of which 5.52 lakh and 14.58 lakh PMJDY account holders have been enrolled under PMJJBY and PMSBY respectively, during July, 2024.
