

**Ministry of Finance  
Department of Financial Services**

**Significant Developments of Department of Financial Services for August, 2024:**

- i. The Banking Amendment Bill, 2024 has been introduced in Parliament on 09.08.2024. The Bill aims to enhance governance standards, strengthen protection for depositors and investors, and shift statutory reporting by Banks to the RBI. Further, the amendments seek to improve audit quality in public sector banks, streamline nomination processes for customer convenience, and align the term of directors in cooperative banks with the 97<sup>th</sup> Constitutional Amendment.
- ii. Hon'ble Finance Minister has accorded approval to the FDI proposal of Paytm Payment services Limited on 02.08.2024.
- iii. Government has permitted UCO Bank for raising equity capital from the market through QIP to the tune of Rs. 2,000 crores on 06.08.2024.
- iv. Hon'ble Finance Minister chaired a meeting to review the performance of Public Sector Banks on 19.08.2024. The review focused on various financial parameters such as Deposit Mobilization, Recovery efforts made by PSBs through NCLT and NARCL, Digital Payments and Cyber Security, Access to Credit under financial inclusion etc.
- v. National level review meeting of RRBs was held under the Chairmanship of Hon'ble Finance Minister at New Delhi on 19.8.2024. The region-wise review meetings are also being held to review their functioning and financial performance. One such regional review was held at Udaipur on 22.08.2024.
- vi. The Department organized review meetings with Chief Executives of PSBs on top 20 cases pending for admission under IBC, and another review meeting on pending cases at NARCL, under the Chairmanship of Secretary in the month of August.
- vii. 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 28.08.2024 (Since inception)	Increase in FY 24-25 (as on 28.08.2024)	Increase in August, 2024 (up to 28.08.2024)
<b>Pradhan Mantri Jan Dhan Yojana (PMJDY)</b> • No. of PMJDY Accounts • Deposits • No. of RuPay Card	53.27 crores Rs. 2,27,962 crore 36.28 crores	132.54 lakhs Rs. (-4,539.82) Crore 93.29 lakhs	28.60 (19.68 lakhs Rural + 8.92 lakhs Urban) Rs. (-399.53) Crore 30.77 lakhs
<b>Pradhan Mantri Suraksha Bima Yojana (PMSBY)</b> • Enrolment • No. of Claim disbursed	45.89 crores 1,43,159	209 lakhs 8,586	53 lakhs 1,907
<b>Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)</b> • Enrolment • No. of Claim disbursed	20.87 crores 8,26,921	96 lakhs 49,002	24 lakhs 7,967
<b>Atal Pension Yojana (APY)</b> (31.08.2024)	6.87 crore	43.46 lakhs	10.82 lakhs

**Pradhan Mantri Mudra Yojana (PMMY)**

PMMY	Since inception (as on 23.08.2024)		During FY 2024-25 (till 23.08.2024)		During August, 2024 (upto 23.08.2024)	
	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	39.23	11.16	0.81	0.30	0.11	0.04
Kishore	8.97	11.84	0.51	0.64	0.08	0.11
Tarun	1.02	7.28	0.05	0.44	0.01	0.09
<b>Total</b>	<b>49.22</b>	<b>30.28</b>	<b>1.37</b>	<b>1.38</b>	<b>0.20</b>	<b>0.24</b>
SC/ST/OBC (included in total)	24.80	10.58	0.75	0.49	0.11	0.08
Women (Out of Total)	33.45	13.41	0.95	0.56	0.13	0.09

**Stand Up India (SUI)**

SUI	Since inception (as on 31.08.2024)		During FY 2024-25 (as on 31.08.2024)		During August, 2024 (up to 31.08.2024)	
	No of A/c	Amount (Rs. crore)	No of A/c	Amount (Rs. crore)	No of A/c	Amount (Rs. crore)
SC	44,101	9,334.18	6,068	1,267.18	1,664	358.43
ST	14,509	3,101.12	1,789	368.24	485	101.33
Women	1,87,532	43,206.66	10,158	2,434.92	2,306	548.35
<b>Total</b>	<b>2,46,142</b>	<b>55,641.96</b>	<b>18,015</b>	<b>4,070.34</b>	<b>4,455</b>	<b>1,008.11</b>

2. **Account Aggregator:** As of 31.08.2024, 62 Financial Institutions (FIs) have gone live as Financial information Provider (FIP), 382 FIs have gone live as Financial Information User (FIU) and 101 FIs have gone live as both FIP and FIU. Out of 2.12 billion eligible bank accounts (including 1.64 billion bank accounts), around 92.24 million users have linked their accounts with the AA framework.
3. **Digital payments:** The digital payment transactions in the country have reached a total of 1,760 crores in the month of August 2024 and that include 1,496 crores of UPI transactions.
4. **The PM Street Vendor's Atmanirbhar Nidhi Scheme (PM SVANIDHI):** As of 29.08.2024, a total of 91.85 lakh loan applications amounting to Rs.12,660.23 crore have been sanctioned, out of which, 87.78 lakh loan applications amounting to Rs.12,001.55 crore have been disbursed.
5. **Aadhaar seeding in accounts:** As on 23.08.2024, out of 173.63 crore CASA accounts, 152.31 crore accounts (87.7%) have been seeded with Aadhaar.
6. **Insurance coverage to PMJDY account holders:** 6.43 crore and 15.74 crore PMJDY account holders have been enrolled under PMJJBY and PMSBY respectively, out of which 4.91 lakh and 12.09 lakh PMJDY account holders have been enrolled under PMJJBY and PMSBY respectively, during August, 2024.

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