

**Ministry of Finance
Department of Financial Services**

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

- i. Hon'ble Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman launched the National Pension System Vatsalya (NPS Vatsalya) scheme, 'a pension scheme for minors' at New Delhi on 18.09.2024. The launch of NPS Vatsalya was simultaneously organized at 75 locations throughout the country, with distribution of over 250 PRAN to minor subscribers.
- ii. A review meeting of 7 Regional Rural Banks of the North East Region was chaired by Hon'ble Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman in Itanagar, Arunachal Pradesh on 30.09.2024. Credit outreach programmes were also held in presence of Hon'ble FM and Chief Minister/Dy Chief Minister at Itanagar and Namsai during the visit to the State of Arunachal Pradesh.
- iii. Hon'ble Finance Minister participated in the Swachhata Hi Seva campaign at Namsai, Arunachal Pradesh. The campaign was observed from 17.09.2024 to 02.10.2024, with the theme of '**Swabhav Swachhata – Sanskaar Swachhata**'. DFS along with its organizations (PSBs, PSFIs, PSICs etc.) organised more than 25,000 events during the campaign with participation of more than 8 lakhs citizens/ customers/ staff across the country. All organizations took up Swachhata Pledge, Safai Mitra Suraksha Shivirs, Plantation drive-Ek Ped Ma Ke Naam along with Mass scale cleanliness drives. More than 2 lakh saplings were planted as part of the Campaign.
- iv. The Department organized a meeting on 9.9.2024 with various stakeholders on issues related to Non-Banking Financial Companies (NBFCs)/MFIs.
- v. A conference under the chairmanship of Secretary (DFS) on Debt Recovery Appellate Tribunal and Presiding Officers of Debt Recovery Tribunals was held at New Delhi on 21.09.2024 to discuss and explore issues and concerns required to be focused upon for optimization of efficiency level of DRTs and DRATs. Senior Executives of Public Sector Banks, IBA and PSB alliance also participated in the conference.
- vi. Government has conveyed its no- objection to the following:

- a. Proposal of Indian Overseas Bank raising equity capital from the market through QIP to the tune of Rs. 2,000 crore on 17.9.2024
- b. Proposals of State Bank of India, Bank of India and Union Bank of India for raising Additional Tier-1 bonds up for Rs.10,000 crore, Rs.2,500 crore and Rs.2,000 crore respectively in the month of September 2024
- vii. Stressed Assets Stabilization Fund (SASF) has remitted Rs. 659 crore to Consolidated Fund of India on 2.9.2024 towards redemption of Government of India (GoI) Securities of equivalent amount. SASF was the Special Purpose Vehicle for acquiring stressed assets of IDBI bank and accordingly SASF was transferred stressed assets of Rs.9000 crore on GOI securities of an equal amount. In the month of September,2024 the entire amount stands either redeemed or cancelled.
- 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 25.09.2024 (Since inception)	Increase in FY 24-25 (as on 25.09.2024)	Increase in September, 2024 (up to 25.09.2024)
Pradhan Mantri Jan Dhan Yojana (PMJDY) • No. of PMJDY Accounts • Deposits • No. of RuPay Card	53.61 crores Rs.2,31,858 crore 36.52 crores	166.73 lakhs Rs. (-644.29) Crore 117.50 lakhs	34.19 (23.92 lakhs Rural + 10.27 lakhs Urban) Rs. 3895.52 Crore 24.21 lakhs
Pradhan Mantri Suraksha Bima Yojana (PMSBY) • Enrolment • No. of Claim disbursed	46.56 crores 1,44,707	275 lakhs 10,134	67 lakhs 1,548
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) • Enrolment • No. of Claim disbursed	21.16 crores 8,38,218	126 lakhs 60,299	29 lakhs 11,297
Atal Pension Yojana (APY) (30.09.2024)	6.98 crore	54.86 lakhs	11.40 lakhs

Pradhan Mantri Mudra Yojana (PMMY)

PMMY	Since inception (as on 27.09.2024)		During FY 2024-25 (till 27.09.2024)		During September, 2024 (upto 27.09.2024)	
	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	39.59	11.29	1.18	0.43	0.21	0.08
Kishore	9.24	12.14	0.78	0.94	0.15	0.17
Tarun	1.03	7.38	0.06	0.55	0.01	0.07
Total	49.86	30.81	2.02	1.92	0.37	0.32
SC/ST/OBC (included in total)	25.05	10.75	1.00	0.66	0.16	0.12
Women (Out of Total)	33.72	13.57	1.22	0.72	0.21	0.12

Stand Up India (SUI)

SUI	Since inception (as on 30.09.2024)		During FY 2024-25 (as on 30.09.2024)		During September, 2024 (up to 30.09.2024)	
	No of A/c	Amount (Rs. crore)	No of A/c	Amount (Rs. crore)	No of A/c	Amount (Rs. crore)
SC	45,013	9,511.63	6,980	1,444.63	912	177.45
ST	14,824	3,165.68	2,104	432.80	315	64.56
Women	1,88,582	43,466.76	11,208	2,695.02	1,050	260.11
Total	2,48,419	56,144.07	20,292	4,572.45	2,277	502.12

2. **Account Aggregator:** As of 30.09.2024, 59 Financial Institutions (FIs) have gone live as Financial information Provider (FIP), 398 FIs have gone live as Financial Information User (FIU) and 105 FIs have gone live as both FIP and FIU. Out of 2.12 billion eligible bank accounts (including 1.64 billion bank accounts), around 99.19 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 1,767 crores in the month of September 2024 and that include 1,504 crores of UPI transactions.
4. **The PM Street Vendor's Atmanirbhar Nidhi Scheme (PM SVANIDHI):** As of 30.09.2024, a total of 94.14 lakh loan applications amounting to Rs.13,224.44 crore have been sanctioned, out of which, 90.09 lakh loan applications amounting to Rs.12,501.57 crore have been disbursed.
5. **Aadhaar seeding in accounts:** As on 27.09.2024, out of 174.61 crore CASA accounts, 153.34 crore accounts (87.8%) have been seeded with Aadhaar.
6. **Insurance coverage to PMJDY account holders:** 6.48 crore and 15.88 crore PMJDY account holders have been enrolled under PMJJBY and PMSBY respectively, out of which 5.43 lakh and 14.29 lakh PMJDY account holders have been enrolled under PMJJBY and PMSBY respectively, during September, 2024.
