

Ministry of Finance
Department of Financial Services

Significant Developments of Department of Financial Services for March, 2022

1. As announced in Budget 2022-23, ECLGS was extended till 31.03.2023, and operational guidelines revised by NCGTC on 30.03.2022.
2. The National Bank for Financing Infrastructure and Development General Regulations, 2022 were notified on 03.03.2022. With this, NaBFID has become fully functional. A grant of ₹5,000 crore was released to NaBFID on 31.03.2022.
3. Capital of ₹3700 crore, ₹1200 crore and ₹100 crore was infused in National Insurance Company Ltd., The Oriental Insurance Company Ltd. and United India Insurance Company Ltd., respectively, on 30.03.2022.
4. Capital infusion of ₹4600 crore was infused in Punjab & Sindh Bank (P&SB) on 31.03.2022.
5. SASF was created in 2004 to acquire stressed assets of IDBI with a budgetary provision of ₹9000 crore. By cancellation of Non-Interest bearing Government of India (GoI) IDBI Special Securities 2024 amounting to ₹1064.27 crore, issued for Stressed Asset Stabilisation Fund (SASF), Government liability of an equivalent amount was reduced. The issue was pending since 2013.
6. Details of other regular measures and significant developments are annexed herewith.

Encl: as above

Other Regular measures of DFS

1. Financial Inclusion Measures - Progress under flagship schemes

Schemes	Achievement as on 30.03.2022 (Since Inception)	During FY 2021-22 (as on 30.03.2022)	During March, 2022			
Pradhan Mantri Jan Dhan Yojan (PMJDY)						
•No. of PMJDY Accounts	45.06 crores	2.97 crores	30 lakh (19 lakhs–Rural +11 lakhs – Urban)			
•Deposits	₹1,66,459 crore	₹24,141 crore	₹6525 crore			
•No. of RuPay Card	31.62 crores	69 Lakhs	17 lakhs			
Pradhan Mantri Suraksha Bima Yojana (PMSBY)						
•Enrolment	28.18 crores	4.92 crores	48 lakhs			
•No. of Claim disbursed	96,453	50,981	2022			
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)						
•Enrolment	12.65 crores	2.38 crores	27 lakhs			
•No. of Claim disbursed	5,71,007	3,36,102	16,092			
Atal Pension Yojana (APY)	3.99 crore	98 lakhs	11 lakhs			
Pradhan Mantri Mudra Yojana (PMMY)						
	Since inception (as on 25.03.2022)		During FY 2021-22 (Till 25.03.2022)		During March, 2022	
	A/c (in crore)	Amt.(In ₹ crore)	A/c (in crore)	Amt.(In ₹ crore)	A/c (in crore)	Amt.(In ₹ crore)
Shishu	29.60	785574	3.82	115749	0.45	13796
Kishore	4.14	636783	0.95	120972	0.10	13775
Tarun	0.68	437435	0.09	70469	0.01	12965
TOTAL	34.42	1859792	4.86	307190	0.56	40536
New Entrepreneurs (out of Total)	7.43	590018	0.62	69326	0.08	13147
SC/ST/OBC (included in Total)	17.55	640388	2.56	114856	0.30	12493
Women (out of Total)	23.38	813888	3.40	138642	0.36	13549
Stand Up India (SUI)						
	Since inception (as on 28.03.2022)		During FY 2021-22 (Till 28.03.2022)		During March, 2022	
	No. of A/c	Amt.(In ₹ crore)	No. of A/c	Amt.(In ₹ crore)	No. of A/c	Amt.(In ₹ crore)
SC	19395	3994.54	3063	657.77	269	53.69
ST	6469	1379.99	1318	276.60	76	15.43
Women	108654	24899.68	14491	3319.29	1256	272.99
TOTAL	134518	30274.21	18872	4253.66	1601	342.11

Covid related Measures

2. In March 2022, under Emergency Credit Line Guarantee Scheme (ECLGS) **22,620 loans were sanctioned with an outlay of ₹10305 crore.** As a result, as on 31.03.2022, under ECLGS, 1,30,53,024 loans have been sanctioned with a total outlay of ₹3,43,106 crore. The amount disbursed so far is ₹2,63,274 crore.
3. The **Credit Guarantee Scheme for MFIs (CGSMFI)** was launched in June, 2021, to support the Indian economy during the fight against Covid-19 pandemic, to benefit the smallest of borrowers of Micro Finance Institutions by providing 75% guarantee coverage through National Credit Guarantee Trustee Company Limited (NCGTC). The Scheme is valid till 31.03.2022 or till guarantee of ₹7500 crore are issued, whichever is earlier. As reported by NCGTC, as on 31.03.2022, ₹10000 crore has been sanctioned, of which ₹9,520 crore has been disbursed. The Scheme has reached its maximum sanction.
4. **Loan Guarantee Scheme for Covid Affected Sectors (LGSCAS)** was announced to provide 50% guarantee coverage in brownfield and 75% in greenfield projects by NCGTC for maximum loan of ₹100 crore per project, with aim to upscale medical infrastructure targeting underserved areas. The Scheme is applicable to all loans sanctioned up to 31.03.2022, or till guarantees for an amount of ₹50,000 crore are issued, whichever is earlier. As on 31.03.2022, loans of ₹2,027 crore were sanctioned of which **₹459 crore were sanctioned during March, 2022.**
5. A total of ₹6473.74 crore (₹4626.92 crore in 2020-21 and ₹1846.82 crore in 2021-22) has been disbursed to institutions under the Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (1.3.2020 to 31.08.2020) announced as relief measure during Covid-19 pandemic, as on 30.03.2022, of which ₹314 crore disbursed in March, 2022.
6. **Additional Working Capital Facility through NABARD:** With a view to augment their lending resources, a front-loaded Special Liquidity Facility (SLF-I) of ₹30,000 crore was provided by RBI to NABARD for on-lending to Cooperatives banks, Regional Rural Banks (RRBs) and smaller Non-Banking Finance Companies-Micro Finance Institutions (NBFCs-MFIs). During the current year, another tranche of SLF-II amounting to ₹25,000 crore has been sanctioned and approx. ₹24,399.43 crore (as on 31.03.2022) has so far been sanctioned and disbursed. Both SLF-I and SLF-II provisions are over and above ₹90,000 crore to be provided by NABARD through the normal refinance route during 2020-21 and 2021-22.

7. ₹1500 crore Interest Subvention for MUDRA-Shishu Loans: 2% Interest Subvention for prompt payees of Mudra-Shishu Loans for a period of 12 months is provided by the Government to eligible borrowers. As on 25.03.2022, more than ₹658.25 crore has been disbursed by SIDBI to Money Lending Institutions (MLIs) for onward credit of subvention amount into borrower's accounts.

8. The PM Street Vendor's Atmanirbhar Nidhi Scheme (PM SVANIDHI): A Central Sector Scheme fully funded by MoHUA, provides a Special Micro-Credit facility as a working capital loan of up to ₹10,000 to eligible urban street vendors. The Scheme envisages providing benefit to 50 lakh street vendors by 31.03.2022. As on 31.03.2022, out of 33.73 lakh applications sanctioned under the scheme, 30.89 lakh have been disbursed the loan amount. **1.22 lakh applicants have been sanctioned during March, 2022.**

9. Kisan Credit Card Special Saturation Drive: During the Drive initiated since February, 2020, KCCs were issued to 2.98 crore beneficiaries with limit of ₹3.30 lakh crore, as on 25.03.2022. **During March, 2022, 5 lakh KCCs with limit of ₹8 thousand crore were issued.** Since November, 2021, a three-month drive was initiated to ensure maximum coverage of farmers engaged in Animal husbandry and Fisheries activities. The drive, which was suspended on 18.01.2022 due to COVID-19, has now been resumed from 18.04.2022 to 31.07.2022.

10. Under Pradhan Mantri Garib Kalyan Package Scheme, ₹50 Lakh insurance coverage is provided to Corona Health workers. The number of claims settled are as under:

Insurance of ₹50 Lakh, under PMGKY to Corona health workers	As on 31.03.2022 (Since inception in 2020)	During March, 2022
Insurance Scheme of ₹50 lakh valid upto 24.03.2021	958	24
Insurance Scheme of ₹50 lakh valid from 24.04.2021 to 18.04.2022	801	55

11. As reported by Life Insurance Council and General Insurance Council, the number of Covid Insurance claims settled during Covid-19 pandemic are as under.

	As on 31.03.2022	During March, 2022
Life Insurance Covid claims		
• No. of claims	2,09,456	10,188
• Amount (In ₹ crore)	16,030.34	545.16
Health Insurance Covid claims		
• No. of claims	26,42,713	53,975
• Amount (In ₹ crore)	24,022.64	214.95

Regular Departmental measures

- 12. Aadhaar seeding in accounts:** As on 25.03.2022, out of 149.15 core CASA accounts, 128.45 crore accounts (86.1%) have been seeded with Aadhaar. **42 lakh accounts have been seeded with Aadhaar in March, 2022.**
- 13. Aadhaar enrolment centres:** 14,229 Aadhaar enrolment centres were set up in the country, out of which **12 centres were set up in March, 2022**
- 14. BHIM Aadhaar Pay devices:** 16.96 lakh BHIM Aadhaar Pay devices have been installed under funding support from the Government to the Financial Inclusion Fund. **30 thousand were installed in March, 2022.**
- 15. Insurance coverage to PMJDY account holders:** **3.28 crore and 9.49 crore** PMJDY account holders have been enrolled under PMJJBY and PMSBY, respectively of which **19.46 lakh and 34.40 lakh PMJDY account holders** have been enrolled under PMJJBY and PMSBY, respectively during **March, 2022.**
