

Ministry of Finance
Department of Financial Services

Significant Developments of Department of Financial Services for May, 2023

- (i) Government has permitted Bank of Maharashtra and Punjab & Sind Bank for raising equity capital from the market through QIP / FPO / Preferential issue / right issue to the tune of Rs.2,000 crore and Rs.250 crore respectively.
- (ii) A review meeting was held with stakeholders on 18.5.2023 to monitor the progress of Account Aggregator (AA) framework. As on 31.5.2023, out of the 268 Financial Institutions (FIs) that have gone live, 61 FIs have gone live as Financial Information Providers and 207 FIs have gone live as Financial Information Users. Out of 1.13 billion bank accounts that were enabled to share data on AA framework, 8.92 million users have linked their account with AA framework and 10.53 million transactions have taken place.
- (iii) A meeting to review progress of RRBs as per viability plan was held on 12.05.2023 at Pune with participation of officers from DFS, Chairman NABARD, MDs/EDs of Sponsor Banks, CGM RBI, Principal of College of Agricultural Banking (CAB) and Chairman of RRBs. While reviewing the position of RRBs, it has been emphasized that there is a need for sponsor banks to handhold their respective RRBs for improvement in their performance.
- (iv) Department has celebrated the 8th anniversary of the three-social security (Jan Suraksha) Schemes – Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY) and Atal Pension Yojana (APY). These schemes have enabled affordable insurance and security to people. The achievements as on 31.05.2023 are as follows:
 - **PMJJBY:** The cumulative enrolments under the scheme have been more than 16.31 crore and the claims disbursed to 6,72,378 beneficiaries.
 - **PMSBY:** The Cumulative enrolments under the scheme have been more than 34.41 crore and the claim disbursed to 1,17,461 beneficiaries.
 - **APY:** The scheme has been implemented comprehensively across the country covering all States and Union Territories with total enrolments crossing 5.33 crore.
- (v) 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 31.05.2023 (Since Inception)	Increase in FY 2023-24 (as on 31.05.2023)	Increase in May, 2023
Pradhan Mantri Jan Dhan Yojana (PMJDY) • No. of PMJDY Accounts • Deposits • No. of RuPay Card	49.12 crores Rs.1,97,082 crore 33.43 crores	47 lakhs Rs.(-) 1762 Crore 49.23 lakhs	25 lakh (19 lakhs Rural + 6 lakhs Urban) Rs.(-) 854 crore 34 lakhs
Pradhan Mantri Suraksha Bima Yojana (PMSBY) • Enrolment • No. of Claim disbursed	34.41 crores 1,17,461	63 lakh 2,167	23 lakhs 1,510
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) • Enrolment • No. of Claim disbursed	16.31 crores 6,72,378	31 lakh 11,995	12 lakhs 7,858
Atal Pension Yojana (APY) (31.05.2023)	5.33 crore	12.80 lakhs	9.22 lakhs

Pradhan Mantri Mudra Yojana (PMMY)

	Since inception (as on 26.05.2023)		During FY 2023-24 (Till 26.05.2023)		During May, 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	34.59	9.48	0.33	0.11	0.22	0.07
Kishore	6.23	8.74	0.13	0.16	0.09	0.11
Tarun	0.83	5.64	0.01	0.10	0.01	0.06
Total	41.65	23.86	0.47	0.37	0.32	0.24
SC/ST/OBC (included in total)	21.17	8.30	0.26	0.13	0.17	0.08
Women (Out of Total)	28.58	10.75	0.33	0.16	0.23	0.11

Stand Up India (SUI)

	Since inception (as on 29.05.2023)		During FY 2023-24 (as on 29.05.2023)		During May, 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	27,735	5,810	417	87	228	46
ST	9,341	2,010	221	42	89	17
Women	1,49,412	34,136	1857	404	982	200
Total	1,86,488	41,956	2,495	533	1,299	263

2. **A special 3-month saturation campaign for Jansuraksha Schemes** i.e. PMJJBY/PMSBY at Gram Panchayat level (01.04.2023 to 30.06.2023) is being organized in all Districts of the country for 100% saturation of eligible and willing persons under Jansuraksha Schemes. The main focus of the two micro-insurance Schemes viz. PMJJBY and PMSBY is on providing access to low cost insurance cover to the poor and underprivileged people in the country, many of whom are PMJDY account holders. The progress of all these campaigns is monitored online through a dedicated portal prepared by DFS.
3. Various campaigns have been launched to achieve saturation in the Financial Inclusion Schemes. 6- month campaign at Gram Panchayat (GP) level (15.02.2023 to 15.08.2023) has been commenced in 112 Aspirational Districts (ADs) and 10 Districts of Mission Utkarsh on the theme of **वित्तीय समावेशन से सशक्तिकरण** to enhance the penetration of financial inclusion.
4. **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. Various campaign has been done to increase the number of KCC beneficiaries in the past. The campaign has been re-started from 1st May, 2023 upto 31st March, 2024. As on 19th May, 2023, 13,63,869 applications (out of which 12,27,8886 Animal Husbandry & 1,35,983 Fisheries) have been sanctioned.
5. **Emergency Credit Line Guarantee Scheme (ECLGS):** As reported by National Credit Guarantee Trustee Company Limited (NCGTC), as on 31.05.2023, guarantees amounting to Rs.3.74 lakh crore have been issued to 1.19 crore borrowers, under the scheme. Out of these, Rs.2.96 lakh crore have been disbursed to 99.40 lakh borrowers.
6. **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. As reported by NCGTC, as on 31.05.2023, loans amounting of Rs.15,385.41 crore have been sanctioned. The amount disbursed so far is Rs.2,648.36 crore.
7. **Performance review of Education Loan targets for the FY 2022-23:** As against the consolidated disbursement targets of PSBs for FY 2022-23 of Rs.20,450 crore, the achievement is 122.23%.
8. **The PM Street Vendor's Atmanirbhar Nidhi Scheme (PM SVANIDHI):** As on 31.05.2023, a total of 48.50 lakh loan applications amounting to Rs.6,121 crore have been sanctioned, out of which, 46.54 lakh loan applications amounting to Rs.5,825 crore have been disbursed.
9. **Aadhaar seeding in accounts:** As on 26.05.2023, out of 163.80 crore CASA accounts, 140.49 crore accounts (85.8%) have been seeded with Aadhaar.
10. **BHIM Aadhaar Pay devices:** 20.62 lakh BHIM Aadhaar Pay devices have been installed under funding support from the Government to the Financial Inclusion Fund. The increase registered in May, 2023 is 24,000.
