

Ministry of Finance
Department of Financial Services

Significant Developments of Department of Financial Services for May, 2022

1. The Government has revised annual premium rates of Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY), w.e.f. 01.06.2022, from Rs.330 to Rs.436 and from Rs.12 to Rs.20, respectively. The rules, enrolment and claim forms for the above schemes were also revised. In order to maintain continuity and very short time period available with subscribers for renewal of the policies expired on 31.05.2022, a grace period of 30 days has been allowed i.e. upto 30.06.2022 for debit of premium from accounts of subscribers and credit into account of respective insurer.
2. The India International Bank Malaysia Berhad (IIBMB) is the only Indian Bank present in Malaysia. Proposal for acquiring entire stake of Indian Overseas Bank and Bank of Baroda by Union Bank of India in IIBMB was approved on 04.05.2022 to enable the IIBMB to comply with Malaysian regulations.
3. LIC's IPO was opened for subscription from 4th May . 9th May, 2022 and the share was subsequently listed on the Stocks Exchanges (BSE & NSE) on 17th May, 2022.
4. Details of other regular measures and significant developments are annexed herewith.

Encl: as above

Other Regular measures of DFS

Financial Inclusion Measures - Progress under flagship schemes

Schemes	Achievement as on 25.05.2022 (Since Inception)	Increase in FY 2022-23 (as on 25.05.2022)	Increase in May, 2022			
Pradhan Mantri Jan Dhan Yojana (PMJDY) <ul style="list-style-type: none"> No. of PMJDY Accounts Deposits No. of RuPay Card 	45.55 crores Rs.1,66,717 crore 31.80 crores	48.55 lakh Rs.258.03 crore 18.25 Lakhs	26 lakh (19 lakhs. Rural+7 lakhs. Urban) Rs.307.43 crore 3.61 lakhs			
Pradhan Mantri Suraksha Bima Yojana (PMSBY) <ul style="list-style-type: none"> Enrolment No. of Claim disbursed 	28.61 crores 98,804	43 lakhs 2,351	24 lakhs 1,577			
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) <ul style="list-style-type: none"> Enrolment No. of Claim disbursed 	12.89 crores 5,83,012	24 lakhs 12,005	12 lakhs 6,891			
Atal Pension Yojana (APY) (31.05.2022)	4.14 crore	15 lakhs	9 lakhs			
Pradhan Mantri Mudra Yojana (PMMY)						
	Since inception (as on 27.05.2022)	During FY 2022-23 (Till 27.05.2022)		During May, 2022		
	A/c (in crore)	Amt.(In Rs. crore)	A/c (in crore)	Amt.(In Rs. crore)	A/c (in crore)	Amt.(In Rs. crore)
Shishu	30.35	8,08,094	0.41	13,522	0.29	10,089
Kishore	4.43	6,68,641	0.13	15,185	0.07	7,851
Tarun	0.70	4,51,555	0.01	7,871	0.005	3,903
Total	35.48	19,28,290	0.55	36,578	0.37	21,843
New Entrepreneurs (out of Total)	7.56	6,00,762	0.10	7,385	0.07	5,295
SC/ST/OBC (included in Total)	18.10	6,67,366	0.33	16,607	0.23	10,415
Women (out of Total)	24.20	8,57,375	0.37	15,706	0.24	10,299
Stand Up India (SUI)						
	Since inception (as on 31.05.2022)		During FY 2022-23 (as on 31.05.2022)		During May ,2022	
	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	20,986	4,358.47	1,591	363.93	1,424	328.52
ST	7,721	1,675.02	1,252	295.03	1,147	271.72
Women	1,09,119	24,965.98	465	66.30	234	89.98
TOTAL	1,37,826	30,999.47	3,308	725.26	1,805	690.22

COVID related Measures

1. Under **Emergency Credit Line Guarantee Scheme (ECLGS)**, as reported by NCGTC, as on 31.05.2022, Rs.3.65 lakh crore have been sanctioned of which Rs.14 lakh sanctioned in May, 2022. The amount disbursed so far is Rs.2.73 lakh crore.
2. **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 30.06.2022, or till guarantees for an amount of 50,000 crore are issued, whichever is earlier. As reported by NCGTC, as on 31.05.2022, loans of Rs.3901.56 crore have been sanctioned. The amount disbursed so far is Rs.610.52 crore.
3. **Rs.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 27.05.2022, more than Rs.676.64 crore has been disbursed by SIDBI to Money Lending Institutions (MLIs) for onward credit of subvention amount into borrower's accounts.
4. **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 Rs.10,000 to eligible urban street vendors. As on 31.05.2022, a total of 35.01 lakh applications amounting to Rs.3,804 crore have been sanctioned, out of which, 32.31 lakh loans amounting to Rs.3,443 crore have been disbursed. 0.93 lakh applications amounting to Rs.156 crore have been sanctioned during May, 2022.
5. **Kisan Credit Card Special Saturation Drive**: During the Drive initiated since February, 2020, KCCs were issued to 3.14 crore beneficiaries with limit of Rs.3.52 lakh crore, as on 31.05.2022. **During May' 2022, 7 lakh KCCs with limit of Rs.11 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.
6. 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 31.05.2022 (Since inception in 2020)	During May, 2022
Insurance Scheme of 50 lakh valid upto 24.03.2021	973	2
Insurance Scheme of 50 lakh valid from 24.04.2021 to 18.04.2022	899	29

Regular Departmental measures

- i. **Aadhaar seeding in accounts**: As on 27.05.2022, out of 149.85 crore CASA accounts, 129.42 crore accounts (86.4%) have been seeded with Aadhaar. **45 lakh accounts have been seeded with Aadhaar in May, 2022.**
- ii. **Aadhaar enrolment centres**: 14,244 Aadhaar enrolment centres were set up in the country, out of which **5 centres were set up in May, 2022**
- iii. **BHIM Aadhaar Pay devices**: 17.53 lakh BHIM Aadhaar Pay devices have been installed under funding support from the Government to the Financial Inclusion Fund. **23,000 were installed in May, 2022.**
- iv. Insurance coverage to PMJDY account holders: **3.42 crore and 9.76 crore** PMJDY account holders have been enrolled under PMJJBY and PMSBY, respectively of which **6.69 lakh and 14.02 lakh PMJDY account holders** have been enrolled under PMJJBY and PMSBY, respectively during **May, 2022.**
