

## **PRADHAN MANTRI JAN-DHAN YOJANA**

The Pradhan Mantri Jan-Dhan Yojana was launched on 28 August, 2014, across the Nation with a view to provide banking and credit facilities to every household. This will enable them to come out of the grip of moneylenders, manage to keep away from financial crises caused by emergent needs, and most importantly, benefit from a range of financial products.

Video Conference meeting was organized on 23-03-2015, to review the weekly progress in PMJDY under the chairmanship of Dr. Alok Pande, Additional Mission Director, with the Executive Directors and other senior officers of public sector banks and major private sector banks. It was advised that 14.43 crore accounts have been opened and a deposit of Rs. 14368.50 crore has been mobilized under the Pradhan Mantri Jan Dhan Yojana (PMJDY) as on 23.03.2015. The meeting was also attended by representatives of NPCI, IBA, LIC and UIDAI.

In the meeting it was observed that % of accounts having zero balance has come down from 73.26% as at the end of 31 Dec. 2014 to 59.62% on the date of review which was appreciated. In some of the banks the percentage is as low as 34%.. Many banks have launched special drive to bring it down and have shown substantial improvement. . Effort put by some PSB Banks like Punjab and Sindh Bank in bringing down the % of Zero Balance account from 56% to 41 % was highly appreciated by the Additional Mission Director. All banks having higher percentage of zero balance accounts were directed to initiate drive to bring it down to below 50% level

To provide banking access in the villages, 158492 SSA have been covered through branches or fixed Location BCs out of 161024 SSA . 2532 SSAs yet to be covered are mostly in North Eastern states , chattisgarh and other hilly terrains due to connectivity

problem. BSNL has been requested to arrange for connectivity in the area so that these can also be covered.

It was also observed in the meeting that about 37.87% of bank mitr are getting remuneration above Rs. 5000 or above and about 44 banks have paid it upto the month of February 2015. Banks were asked to take steps for timely payment of the remuneration to all fixed location. Bank mitr . Banks were also directed to put a strict monitoring mechanism for optimal level of activities thereat.. Banks were also directed to ensure availability of compliant Micro ATMs ,capable with e KYC, AEPS, Rupay Card based transactions facility immediately to all Bank mitr and disable non-compliant devices from the system. Officers were asked to visit the field locations, carry out physical verification of the Bank Mitras to understand the ground realities of the PMJDY Yojana in the rural and urban areas.

Aadhaar seeding in PMJDY accounts increased to 5.41 crore . Though % of Aadhaar seeding has increased to 37.95% of account opened which is still below % of Aadhaar issued (66%) in the country. Levels of seeding to be taken to minimum 50%.

Additional Mission Director further directed Banks to increase Aadhaar seeding in the accounts for smooth implementation of DBTL/ DBT.

AEPS transaction have increased to 3.10 Lacs registering a growth of 12.55% for the week. Banks were advised to take steps to Increase the transactions to 1.00 Crore in a month.

Banks has been advised to cater the Banking facilities to all the section of the society without any discrimination.