

Ministry of Finance
Department of Financial Services

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

- i. DFS and organizations participated in Viksit Bharat Sankalp Yatra (VBSY) and undertook additional responsibility for the conduct of events in the States of Bihar, Karnataka, Kerala, Tamil Nadu and Telangana. More than 1 crore applications of the schemes of DFS have been sourced during the Yatra.
- ii. In recognition of their entrepreneurial spirit, the beneficiaries of the Stand-Up India Scheme have been invited as Special Guests to witness the Republic Day Parade at Kartavya path, New Delhi.
- iii. Hon'ble Finance Minister Smt. Nirmala Sitharaman inaugurated the Credit Outreach Programme on 6.1.2024 at Gangtok, Sikkim. Sanction letters to 2641 amounting to Rs. 228 crore were distributed to beneficiaries under PM Mudra Yojana, PMSVANidhi, PMEGP and other schemes.
- iv. Hon'ble Education Minister Shri Dharmendra Pradhan along with Hon'ble Minister of State for Finance Shri Pankaj Chaudhury led the Credit Outreach Programmes on 20.1.2024 in Odisha. As a part of the Program, 70,689 loans amounting to Rs. 2289 crore were sanctioned at Sambalpur and 1,95,407 loans amounting to Rs. 2537 crore were sanctioned at Dhenkanal, Odisha by various banks under the Retail, MSME and Agriculture segments.
- v. This Department, in collaboration with the Indian Banks' Association, hosted a full-day seminar on Environmental, Social and Governance (ESG) with the theme of "Unlocking Climate Finance in India - Leveraging Investments towards a green, resilient and sustainable growth", which garnered participation from Public Sector Banks, Foreign Banks, Payments & Small Finance Banks, Co-operative Banks, and other Financial Institutions on 11 January 2024.
- vi. The 4th National Steering Committee of PM Vishwakarma scheme, to review the progress of the scheme, was held on 17 January 2024. Secretary (DFS) co-chaired the meeting.
- vii. Various issues related to the Health Insurance Industry were discussed in a meeting chaired by Secretary (DFS) with the MDs/CEOs of the Health Insurance Companies on 15 January 2024. The issues included improvement in health claim services and affordable health insurance coverage for masses.
- viii. A meeting with the three TReDS Exchanges, the M/o MSME and the Reserve Bank of India on 15 January 2024 were organized by DFS, with a view to make the platform more robust and mature. Issues related to onboarding of CPSEs on the TReDS platform, interoperability of TReDS Exchanges and the GSTN-TReDS integration were discussed in the meeting.

- ix. Secretary (DFS) chaired a meeting of officials of the National Disaster Management Authority (NDMA), selected Ministries and States on 11 January 2024 to explore a Comprehensive Multi-Hazard Risk Financing Strategy and Disaster Risk Financing through insurance, etc.

- x. The Secretary (DFS) held review meetings with the following organisations:
 - National Insurance Academy (NIA), Pune on 03 January 2024
 - IFCI on the 10 PLI schemes of Government of India and on the Environmental, Social, Governance (ESG) advisory services of IFCI in various projects.
 - LIC, to review the performance of subsidiary companies of LIC on 25 January 2024.

- xi. 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 24.01.2024 (Since inception)	Increase in FY 23-24 (as on 24.01.2024)	Increase in Jan 2024 (up to 24.01.2024)
Pradhan Mantri Jan Dhan Yojana (PMJDY) • No. of PMJDY Accounts • Deposits • No. of RuPay Card	51.61 crores Rs. 2,17,218 crore 35.11 crores	2.95 crore Rs. 18,374.13 Crore 2.17 crore	28 lakh (16 L Rural + 12 L Urban) Rs. 5928.17 crore 25.42 lakhs
Pradhan Mantri Suraksha Bima Yojana (PMSBY) • Enrolment • No. of Claim disbursed	42.60 crores 1,28,751	8.82 crore 13,457	64 lakhs 1,233
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) • Enrolment • No. of Claim disbursed	19.24 crores 7,35,456	3.26 crore 75,073	31 lakhs 8,460
Atal Pension Yojana (APY) (31.01.2024)	6.21 crore	1.00 crore	10.90 lakhs

Pradhan Mantri Mudra Yojana (PMMY)

PMMY	Since inception (as on 26.01.2024)		During FY 2023-24 (till 26.01.2024)		During January, 2024 (upto 26.01.2024)	
	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	37.46	10.50	3.21	1.13	0.50	0.18
Kishore	7.77	10.43	1.68	1.86	0.49	0.47
Tarun	0.92	6.45	0.10	0.92	0.01	0.09
Total	46.15	27.38	4.99	3.91	1.00	0.74
SC/ST/OBC (included in total)	23.37	9.62	2.45	1.45	0.32	0.20
Women (Out of Total)	31.29	12.16	3.04	1.57	0.30	0.16

Stand Up India (SUI)

SUI	Since inception (as on 29.01.2024)		During FY 2023-24 (as on 29.01.2024)		During January 2024 (up to 29.01.2024)	
	No of A/c	Amount (Rs. crore)	No of A/c	Amount (Rs. crore)	No of A/c	Amount (Rs. crore)
SC	34,968	7,417.91	6,208	1,350.22	431	96.67
ST	11,835	2,549.93	2,338	493.00	192	40.97
Women	1,69,987	38,920.82	21,198	4,784.77	1,547	411.48
Total	2,16,790	48,888.66	29,744	6,627.99	2,170	549.12

2. **Kisan Credit Card Special Saturation Drive:** Under the Kisan Credit Card (KCC) Scheme, concessional credit through KCC is provided to farmers, including PM-KISAN beneficiaries, dairy farmers and fishermen. As a result of sustained and concerted efforts by the banks and other stakeholders in the direction of providing access to concessional credit to the farmers, a major milestone has been achieved by covering over 470.75 lakh farmers (including Animal Husbandry & Dairy and fisheries farmers) under the KCC scheme with sanctioned credit limit of Rs.5,79,268 crore as on 26 January 2024. Various campaigns have been done to increase the number of KCC beneficiaries in the past. The campaign has been restarted from 01 May 2023 up to 31 March 2024. As of 19 January 2024, 2,40,841 camps have been organized and a total of 23,25,036 KCCs have been sanctioned under this special weekly campaign.
3. **Credit Flow to Agriculture:** Agriculture credit target for the year 2023-24 has been set at Rs. 20.00 lakh crore. The achievement for the FY 2023-24 vis-à-vis the total target is 18.00 lakh crore up to 31 December 2023, which is 90% of the target.
4. **Account Aggregator:** As of 31.01.2024, 56 Financial Institutions (FIs) have gone live as Financial Information Provider (FIP), 289 FIs have gone live as Financial Information User (FIU) and 91 FIs have gone live as both FIP and FIU. Out of 1.94 billion eligible bank accounts (including 1.52 billion bank accounts), 45.2 million users have linked their accounts with the AA framework and 48.3 million successful data shares have been made through the AA framework with customer's consent.
5. **The PM Street Vendor's Atmanirbhar Nidhi Scheme (PM SVANIDHI):** As of 31.01.2024, a total of 83.66 lakh loan applications amounting to Rs.11,121.21 crore have been sanctioned, out of which, 79.16 lakh loan applications amounting to Rs.10,486.82 crore have been disbursed.
6. **Aadhaar seeding in accounts:** As of 26.01.2024, out of 167.94 crore CASA accounts, 145.35 crore accounts (86.6%) have been seeded with Aadhaar.
7. **Insurance coverage to PMJDY account holders:** 6.13 crore and 14.67 crore PMJDY account holders have been enrolled under PMJJBY and PMSBY respectively, out of which 4.39 lakh and 12.12 lakh PMJDY account holders have been enrolled under PMJJBY and PMSBY respectively, during January 2024 (upto 24.01.2024).
