

Ministry of Finance
Department of Financial Services

Significant Developments of Department of Financial Services for February, 2023

- (i) The Government guarantee for Rs.3034.50 crore has been executed between Government of India and National Asset Reconstruction Company Limited (NARCL) on 23.02.2023 for the stressed assets of Rs.3570 crore of Jaypee Infratech Limited acquired by NARCL on 20.01.2023.
- (ii) A meeting was held on 14.02.2023 to review the progress of Account Aggregator (AA) framework. 32 Financial Institutions have gone live as Financial Information Provider (FIPs), including 12 Public Sector Banks, 11 Private Sector Banks, 2 Small Finance Banks, 4 Life Insurance Companies, 2 Regional Rural Banks and 1 NBFC. 144 Financial Institutions have gone live as Financial Information User (FIUs), including 109 RBI regulated, 21 SEBI regulated, 12 IRDAI regulated, and 2 PFRDA regulated entities. More than 1.13 billion bank accounts are enabled to share data on AA. 4.30 million users have linked their accounts on the AA framework. Account Aggregator is an NBFC engaged in the business of providing service of retrieving or collecting financial information of customers, based on explicit consent of the customer. RBI has granted certificate of Registration to nine companies as AA till now.
- (iii) The Conference of the Chairpersons of DRATs and Presiding officers of DRTs was held on 24.02.2023 to discuss various issues relating to functioning of DRTs/DRATs. A number of suggestions were made to improve the functioning of DRTs and DRATs and make them more effective in order to speed up and improve the debt recovery process. Speedy recovery of Debts will strengthen the fund flow in Banks/FIs and will strengthen their lending capacity.
- (iv) The details of other regular measures and significant developments are annexed herewith.

Other Regular measures of DFS

Financial Inclusion Measures - Progress under flagship schemes

Schemes	Achievement as on 22.02.2023 (Since Inception)	Increase in FY 2022-23 (as on 22.02.2023)	Increase in Feb, 2023
Pradhan Mantri Jan Dhan Yojana (PMJDY) <ul style="list-style-type: none"> No. of PMJDY Accounts Deposits No. of RuPay Card 	48.20 crores Rs.1,89,838 crore 32.68 crores	3.14 crore Rs.23,379 crore 1.06 crore	18.7 lakh (12.3 lakhs Rural+6.4 lakhs Urban) Rs.4,391 crore 10.9 lakhs
Pradhan Mantri Suraksha Bima Yojana (PMSBY) <ul style="list-style-type: none"> Enrolment No. of Claim disbursed 	32.78 crores 1,12,933	460 lakh 16,480	49 lakhs 1,655
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) <ul style="list-style-type: none"> Enrolment No. of Claim disbursed 	15.42 crores 6,48,588	276 lakh 77,581	31 lakhs 6,561
Atal Pension Yojana (APY) (28.02.2023)	5.11 crore	1.1 crore	9.40 lakhs

Pradhan Mantri Mudra Yojana (PMMY)

	Since inception (as on 24.02.2023)		During FY 2022-23 (Till 24.02.2023)		During February, 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	33.18	9.00	3.24	1.06	0.61	0.21
Kishore	5.67	8.13	1.36	1.59	0.44	0.43
Tarun	0.80	5.29	0.11	0.85	0.01	0.09
Total	39.65	22.42	4.71	3.50	1.06	0.73
New Entrepreneurs (Out of Total)	8.18	6.93	0.72	1.00	(-)0.01	0.10
SC/ST/OBC (included in total)	20.24	7.83	2.46	1.33	0.40	0.25
Women (Out of Total)	27.20	10.05	3.38	1.63	0.85	0.49

Stand Up India (SUI)

	Since inception (as on 28.02.2023)		During FY 2022-23 (as on 28.02.2023)		During February, 2023	
	No of A/c	Amt (In Rs. Core)	No of A/c	Amt (In Rs. Core)	No of A/c	Amt (In Rs. Core)
SC	26,221	5,490	4,832	1,074	397	79
ST	8,604	1,855	1,626	364	161	27
Women	1,39,993	32,127	22,478	5,057	1,780	336
Total	1,74,818	39,472	28,936	6,495	2,338	442

COVID related Measures

- Emergency Credit Line Guarantee Scheme (ECLGS):** As reported by National Credit Guarantee Trustee Company Limited (NCGTC), as on 28.02.2023, loans amounting to Rs.3.73 lakh crores have been sanctioned under the scheme. Out of these, Rs.2.90 lakh crores have been disbursed.
- 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 28.02.2023, loans of Rs. 10,083.98 crore have been sanctioned. The amount disbursed so far is Rs.1,809.54 crore.
- 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 28.02.2023, a total of 47.68 lakh applications amounting to Rs.5,910 crore have been sanctioned, out of which, 41.83 lakh loans amounting to Rs.5,007 crore have been disbursed. 1.45 lakh applications amounting to Rs.261 crore have been sanctioned during February, 2023.
- Kisan Credit Card Special Saturation Drive:** During the Drive initiated since February, 2020, KCCs were issued to 4 crore beneficiaries with limit of Rs.4.70 lakh crore, as on 24.02.2023. **During February' 2023, 5.3 lakh KCCs with limit of Rs.8,180 crore was 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, was resumed from 18.04.2022 to 31.07.2022.
- Under **Pradhan Mantri Garib Kalyan Package Scheme**, Rs.50 Lakh insurance coverage is provided to Corona Health workers. The scheme was valid upto 15.10.2022 and all the claims pertaining to aforementioned policy period (24th April, 2021 to 15th October, 2022) would be accepted by NIACL for settlement till 15th January, 2023. The number of claims settled are as under:

Insurance of ₹50 Lakh, under PMGKY to Corona health workers	As on 28.02.2023 (Since inception in 2020)	During February, 2023
Insurance Scheme of ₹50 lakh valid upto 24.03.2021	1043	0
Insurance Scheme of ₹50 lakh valid from 24.04.2021 to 18.04.2022	1092	0
Insurance Scheme of ₹50 lakh valid from 19.04.2022 to 15.10.2022	4	0

Regular Departmental measures

- i. Aadhaar seeding in accounts:** As on 24.02.2023, out of 160.89 crore CASA accounts, 137.66 crore accounts (85.6%) have been seeded with Aadhaar.
- ii. Aadhaar enrolment centres:** 14,379 Aadhaar enrolment centres were set up in the country as on 23.02.2023.
- iii. BHIM Aadhaar Pay devices:** 19.33 lakh BHIM Aadhaar Pay devices have been installed under funding support from the Government to the Financial Inclusion Fund, which is an increase of **3,000 in February, 2023**.
- iv. Insurance coverage to PMJDY account holders:** **4.92 crore and 11.95 crore** PMJDY account holders have been enrolled under PMJJBY and PMSBY, respectively out of which **19.57 lakh and 27.32 lakh PMJDY account holders** have been enrolled under PMJJBY and PMSBY, respectively during **February'2023**.
