

**Ministry of Finance**  
**Department of Financial Services**

**Significant Developments of Department of Financial Services for March, 2023**

- (i) Hon'ble FM chaired a meeting of MD&CEO of Public Sector Banks (PSBs) on 25.03.2023 to review the performance of PSBs on various financial health parameters and resilience of PSBs in light of the current global financial scenario emanating from the failure of some international banks in the USA and Europe.
- (ii) The PSBs have started the process of issuing 'Merchant Credit Card (MCC) for traders', linked to Cash Credit /Overdraft (Working Capital) facility, sanctioned for business purpose in conformity with RBI Master Directions on Credit Card & Debit Card (Issuance & conduct direction) dated 21.04.2022, to eligible borrowers. In this context, the IBA has issued guidelines to all member banks on 27.02.2023.
- (iii) The Stressed Asset Stabilisation Fund (SASF) was created in 2004 to acquire the stressed assets of IDBI with a budgetary provision of Rs. 9,000 crore. A recovery of Rs.255 crore has been made by SASF in FY 2022-23 and remitted to Government account for redemption of equivalent amount of Non- interest bearing Government of India IDBI Special Security 2024. Government liability of equivalent amount was reduced.
- (iv) A national Seminar for Presiding Officers of Debt Recovery Tribunals (DRT) was organized by National Judicial Academy, Bhopal on 21st and 22nd March, 2023. The genesis & overview of Recovery of Debts and Bankruptcy Act, 1993, roles and responsibilities of DRTs post SARFAESI Act, the procedural issues and challenges of DRTs, drafting of judgements, etc. were discussed among others.
- (v) 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 29.03.2023 (Since Inception)	Increase in FY 2022-23 (as on 29.03.2023)	Increase in March, 2023
Pradhan Mantri Jan DhanYojana (PMJDY) <ul style="list-style-type: none"> <li>No. of PMJDY Accounts</li> <li>Deposits</li> <li>No. of RuPay Card</li> </ul>	48.65 crores Rs.1,98,844 crore 32.94 crores	3.59 crore Rs.32,385 crore 1.32 crore	45 lakh (30.5lakhs Rural+14.5 lakhs Urban) Rs.9,006 crore 25.6 lakhs
Pradhan Mantri Suraksha BimaYojana (PMSBY) <ul style="list-style-type: none"> <li>Enrolment</li> <li>No. of Claim disbursed</li> </ul>	33.78 crores 1,15,294	559 lakh 18,841	99 lakhs 2,361
Pradhan MantriJeevanJyotiBimaYojana (PMJJBY) <ul style="list-style-type: none"> <li>Enrolment</li> <li>No. of Claim disbursed</li> </ul>	16.00 crores 6,60,383	334 lakh 89,376	57 lakhs 11,795
Atal Pension Yojana (APY) (31.03.2023)	5.21 crore	1.19 crore	9.31 lakhs

Pradhan Mantri Mudra Yojana(PMMY)

	Since inception (as on 24.03.2023)		During FY 2022-23 (Till 24.03.2023)		During March, 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	33.97	9.29	4.03	1.35	0.79	0.29
Kishore	6.03	8.48	1.72	1.95	0.36	0.36
Tarun	0.82	5.47	0.13	1.03	0.02	0.18
Total	40.82	23.24	5.88	4.33	1.17	0.83
New Entrepreneurs (Out of Total)	8.48	7.15	1.02	1.23	0.29	0.22
SC/ST/OBC (included in total)	20.75	8.09	2.98	1.58	0.52	0.26
Women (Out of Total)	28.03	10.45	4.21	2.03	0.83	0.40

Stand Up India (SUI)

	Since inception (as on 31.03.2023)		During FY 2022-23 (as on 31.03.2023)		During March, 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	27,345	5,724	5,882	1,285	553	99
ST	9,154	1,975	2,147	475	221	43
Women	1,47,670	33,752	29,641	6,560	2,864	539
<b>Total</b>	<b>1,84,169</b>	<b>41,451</b>	<b>37,670</b>	<b>8,320</b>	<b>3,638</b>	<b>681</b>

## COVID related Measures

- Emergency Credit Line Guarantee Scheme (ECLGS):** As reported by National Credit Guarantee Trustee Company Limited (NCGTC), as on 31.03.2023, loans amounting to Rs.3.73 lakh crores have been sanctioned under the scheme. Out of these, Rs.2.93 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 31.03.2023, loans amounting of Rs. 13,381.45 crore have been sanctioned. The amount disbursed so far is Rs.1,980.41 crore.
- The PM Street Vendor's AtmanirbharNidhi 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 30.03.2023, a total of 48.47 lakh applications amounting to Rs.6,076 crore have been sanctioned, out of which, 42.87 lakh applications amounting to Rs.5,182 crore have been disbursed. 0.79 lakh applications amounting to Rs.169 crore have been sanctioned during March, 2023.
- Kisan Credit Card Special Saturation Drive:** During the Drive initiated since February, 2020, KCCs were issued to more than 4 crore beneficiaries with limit of Rs.4.77 lakh crore, as on 24.03.2023. **During March 2023, 6.7 lakh KCCs with limit of Rs.9,723 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, was resumed from 18.04.2022 which has been extended till 15.03.2023. As on 17.02.2023, 12.60 lakh KCCs have been sanctioned to farmers engaged in Animal Husbandry and Fisheries activities in 1.47 lakh camps organized.
- Under **Pradhan Mantri Garib Kalyan Package Scheme**, ₹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 (24<sup>th</sup> April, 2021 to 15<sup>th</sup> October, 2022) would be accepted by NIACL for settlement till 15<sup>th</sup> January, 2023. The number of claims settled are as under:

Insurance of ₹50 Lakh, under PMGKY to Corona health workers	As on 31.03.2023 (Since inception in 2020)	During March, 2023
Insurance Scheme of ₹50 lakh valid upto 24.03.2021	1061	18
Insurance Scheme of ₹50 lakh valid from 24.04.2021 to 18.04.2022	1115	23
Insurance Scheme of ₹50 lakh valid from 19.04.2022 to 15.10.2022	5	1

## Regular Departmental measures

- i. **Aadhaar seeding in accounts:** As on 31.03.2023, out of 162.54 crore CASA accounts, 139.07 crore accounts (85.6%) have been seeded with Aadhaar.
- ii. **Aadhaar enrolment centres:** As on 31.03.2023, 14,379 Aadhaar enrolment centres have been set up in the country.
- iii. **BHIM Aadhaar Pay devices:** 20.22 lakh BHIM Aadhaar Pay devices have been installed under funding support from the Government to the Financial Inclusion Fund, which is an increase of **89,000 in March, 2023**.
- iv. Insurance coverage to PMJDY account holders: **5.25 crore and 12.46 crore** PMJDY account holders have been enrolled under PMJJBY and PMSBY, respectively out of which **33.50 lakh and 51.03 lakh PMJDY account holders** have been enrolled under PMJJBY and PMSBY, respectively during **March, 2023**.

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