

Significant Developments of Department of Financial Services for February, 2022

1. Pursuant to Announcements made in the Budget 2021-22 to enhance the financial capacity of PSBs, ₹4,600 crore was infused in Punjab and Sind Bank in February, 2022.
2. In February 2022, under Emergency Credit Line Guarantee Scheme (ECLGS) **15,752 loans were sanctioned with an outlay of ₹16398 crore.** As a result, as on 25.02.2022, under ECLGS, 1,30,30,404 loans have been sanctioned with a total outlay of ₹3,32,801 crore. The amount disbursed so far is ₹2,47,737 crore.
3. The Foreign Direct Investment (FDI) limit of 20% in Life Insurance Corporation of India (LIC) through automatic route and other modifications for further clarity of the existing FDI policy were approved by the Cabinet on 26.02.2022.
4. Details of other regular measures and significant developments are annexed herewith.

Other Regular measures of DFS

1. Financial Inclusion Measures - Progress under flagship schemes

Schemes	Achievement as on 23.02.2022 (Since Inception)	During FY 2021-22 (as on 23.02.2022)	During February, 2022
Pradhan Mantri Jan Dhan Yojan (PMJDY)			
•No. of PMJDY Accounts	44.76 crores	2.67 crores	18 lakh (10 lakhs –Rural +8 lakhs – Urban)
•Deposits	₹1,59,934 crore	₹17,616 crore	₹2836 crore
•No. of RuPay Card	31.45 crores	52 Lakhs	6 lakhs
Pradhan Mantri Suraksha Bima Yojana (PMSBY)			
•Enrolment	27.70 crores	4.44 crores	44 lakhs
•No. of Claim disbursed	94,431	48,959	497
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)			
•Enrolment	12.38 crores	2.11 crores	25 lakhs
•No. of Claim disbursed	5,54,915	3,20,010	11,722
Atal Pension Yojana (APY) (as on 28.02.2022)	3.88 crore	87 lakhs	12 lakhs
Pradhan Mantri Mudra Yojana (PMMY)			
	Since inception (as on 25.02.2022)	During FY 2021-22 (Till 25.02.2022)	During February,2022
	A/c (in crore)	Amt.(In ₹ crore)	A/c (in crore)
			Amt.(In ₹ crore)
Shishu	29.14	771777	3.37
Kishore	4.04	623009	0.85
Tarun	0.67	424471	0.08
TOTAL	33.85	1819256	4.30
New Entrepreneurs (out of Total)	7.35	576871	0.54
SC/ST/OBC (included in Total)	17.25	627895	2.27
Women (out of Total)	23.02	800339	3.04
			125093
			0.70
			33252
Stand Up India (SUI)			
	Since inception (as on 28.02.2022)	During FY 2021-22 (Till 28.02.2022)	During February,2022
	No. of A/c	Amt.(In ₹ crore)	No. of A/c
			Amt.(In ₹ crore)
SC	19126	3940.85	2794
ST	6393	1364.56	1242
Women	107398	24626.69	13235
TOTAL	132917	29932.10	17271
			3911.55
			1965
			438.30

Covid related Measures

- 2. The Credit Guarantee Scheme for MFIs (CGSMFI)** was launched in June, 2021, to support the Indian economy during the fight against Covid-19 pandemic, to benefit the smallest of borrowers of Micro Finance Institutions by providing 75% guarantee coverage through National Credit Guarantee Trustee Company Limited (NCGTC). The Scheme is valid till 31.03.2022 or till guarantee of ₹7500 crore are issued, whichever is earlier. As reported by NCGTC, as on 28.02.2022, ₹10000 crore has been sanctioned, of which ₹9,520 crore has been disbursed. The Scheme has reached its maximum sanction.
- 3. 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 31.03.2022, or till guarantees for an amount of ₹50,000 crore are issued, whichever is earlier. As on 28.02.2022, loans of ₹1568 crore were sanctioned of which **₹510 crore were sanctioned during February, 2022.**
- 4. Additional Working Capital Facility through NABARD:** With a view to augment their lending resources, a front-loaded Special Liquidity Facility (SLF-I) of ₹30,000 crore was provided by RBI to NABARD for on-lending to Cooperatives banks, Regional Rural Banks (RRBs) and smaller Non-Banking Finance Companies-Micro Finance Institutions (NBFCs-MFIs). During the current year, another tranche of SLF-II amounting to ₹25,000 crore has been sanctioned and approx. ₹24,399 crore (as on 25.02.2022) has so far been sanctioned and disbursed. Both SLF-I and SLF-II provisions are over and above ₹90,000 crore to be provided by NABARD through the normal refinance route during 2020-21 and 2021-22.
- 5. ₹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 25.02.2022, more than ₹658.57 crore has been disbursed by SIDBI to Money Lending Institutions (MLIs) for onward credit of subvention amount into borrower's accounts. Disbursement during **February 2022 is ₹43.25 crore.**
- 6. 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 ₹10,000 to eligible urban street vendors. The Scheme envisages providing benefit to 50 lakh street vendors by 31.03.2022. As on 28.02.2022, ₹3063 crore has been disbursed to 29.77 lakh borrowers out of 33.21 lakhs applications sanctioned. **1,16,653 loans have been sanctioned during February, 2022.**

7. Kisan Credit Card Special Saturation Drive: During the Drive initiated since February, 2020, KCCs were issued to 2.93 crore beneficiaries with limit of ₹3.22 lakh crore, as on 02.03.2022. Since November, 2021, a three-month drive was initiated to ensure maximum coverage of farmers engaged in Animal husbandry and Fisheries activities. **During February 2022, 10 lakh KCCs with limit of ₹14 thousand crore were issued.**

8. 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 28.02.2022 (Since inception in 2020)	During February, 2022
Insurance Scheme of ₹50 lakh valid upto 24.03.2021	934	4
Insurance Scheme of ₹50 lakh valid from 24.04.2021 to 18.04.2022	746	119

9. As reported by Life Insurance Council and General Insurance Council, the number of Covid Insurance claims settled during Covid-19 pandemic are as under.

	As on 28.02.2022	During February, 2022
Life Insurance Covid claims		
• No. of claims	1,99,268	10,648
• Amount (In ₹ crore)	15,485.18	228.11
Health Insurance Covid claims		
• No. of claims	25,88,738	49,103
• Amount (In ₹ crore)	23,807.69	305.42

Regular Departmental measures

10. Aadhaar seeding in accounts: As on 25.02.2022, out of 148.75 core CASA accounts, 128 crore accounts (86.1%) have been seeded with Aadhaar.

11. Aadhaar enrolment centres: 14,217 Aadhaar enrolment centres were set up in the country, out of which **14 centres were set up in February, 2022**

12. BHIM Aadhaar Pay devices: 16.66 lakh BHIM Aadhaar Pay devices have been installed under funding support from the Government to the Financial Inclusion Fund. **31 thousand were installed in February, 2022.**

13. Insurance coverage to PMJDY account holders: 3.09 crore and 9.15 crore PMJDY account holders have been enrolled under PMJJBY and PMSBY, respectively of which **17.59 lakh and 30.40 lakh PMJDY account holders** have been enrolled under PMJJBY and PMSBY, respectively during **February, 2022.**
