

Ministry of Finance
Department of Financial Services

Significant Developments of Department of Financial Services for July, 2022

1. On advice of the Department, the Reserve Bank of India issued directions on 11.07.2022 to Authorised Dealer Banks to put in place an additional arrangement for invoicing, payment and settlement of exports / imports in Indian Rupees (INR) in order to promote growth of global trade with emphasis on exports from India and support the increasing interest of global trading community in INR.
2. All Public Sector Banks were onboarded on Account Aggregator (AA) platform that facilitates financial data sharing. AA was introduced on 05.10.2021 vide RBI Master Direction with the objectives to create potential pool of customer for financial sector entities and fintech companies and also to facilitate customers.
3. The Central Government constituted the Financial Services Institutions Bureau (FSIB) by revamping Bank Board Bureau on 1st July, 2022 for the purpose of recommending persons for appointment as whole- time directors and non- executive chairpersons on the Board of financial services institutions and for advising on certain other matters relating to personnel management in these institutions.
4. Details of other regular measures and significant developments are annexed herewith.

Encl: as above.

Annexure

Other Regular measures of DFS

Financial Inclusion Measures - Progress under flagship schemes

Schemes	Achievement as on 27.07.2022 (Since Inception)	Increase in FY 2022-23 (as on 27.07.2022)	Increase in July, 2022			
Pradhan Mantri Jan DhanYojana (PMJDY) • No. of PMJDY Accounts • Deposits • No. of RuPay Card	46.11 crores Rs.1,71,616 crore 31.90 crores	104.53 lakh Rs.5157.54 crore 27.64 Lakhs	21lakh (15 lakhs– Rural+ 6 lakhs–Urban Rs.1737.46 crore 6.42 lakhs			
Pradhan Mantri Suraksha BimaYojana (PMSBY) • Enrolment • No. of Claim disbursed	29.28 crores 1,01,148	109 lakh 4,695	27 lakhs 1,096			
Pradhan MantriJeevanJyotiBimaYojana (PMJJBY) • Enrolment • No. of Claim disbursed	13.23 crores 5,98,331	57 lakh 27,324	13 lakhs 6,139			
Atal Pension Yojana (APY) (30.07.2022)	4.35 crore	34.23 lakhs	9 lakhs			
Pradhan Mantri Mudra Yojana (PMMY)						
	Since inception (as on 29.07.2022)	During FY 2022-23 (Till 29.07.2022)		During July, 2022		
	A/c (in crore)	Amt.(In Rs. crore)	A/c (in crore)	Amt.(In Rs. crore)	A/c (in crore)	Amt.(In Rs. crore)
Shishu	30.93	8,25,069	0.98	30,497	0.30	9,267
Kishore	4.61	6,90,729	0.31	37,273	0.09	9,185
Tarun	0.71	4,67,030	0.03	23,345	0.01	6,142
Total	36.25	19,82,828	1.32	91,115	0.40	24,595
New Entrepreneurs (out of Total)	7.72	6,17,664	0.26	24,287	0.08	7,554
SC/ST/OBC (out of Total)	18.51	6,87,071	0.74	36,312	0.22	9,651
Women (out of Total)	24.80	8,82,519	0.97	40,850	0.32	13,362
Stand Up India (SUI)						
	Since inception (as on 31.07.2022)		During FY 2022-23 (as on 31.07.2022)		During July ,2022	
	No. of A/c	Amt. (In Rs. crore)	No. of A/c	Amt. (In Rs. crore)	No. of A/c	Amt. (In Rs. crore)
SC	21,584	4,470.08	731	162.83	193	43.12
ST	7,012	1,496.04	270	60.94	69	12.04
Women	1,16,848	26,802.83	2,898	627.93	709	130.51
TOTAL	1,45,444	32,768.95	3,899	851.70	971	185.67

COVID related Measures

1. Under **Emergency Credit Line Guarantee Scheme (ECLGS)**, as reported by NCGTC, as on 29.07.2022, Rs.3.67 lakh crore have been sanctioned of which Rs.1 lakh sanctioned in July, 2022. The amount disbursed so far is Rs.2.80 lakh crore.
2. **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 31.07.2022, loans of Rs. 6,769.40 crore have been sanctioned. The amount disbursed so far is Rs.1,223.55 crore.
3. **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 31.07.2022, a total of 37.45 lakh applications amounting to Rs.4,239 crore have been sanctioned, out of which, 34.08 lakh loans amounting to Rs.3,741 crore have been disbursed. 1.09 lakh applications amounting to Rs.183 crore have been sanctioned during July, 2022.
4. **Rs.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 29.07.2022, more than Rs.677 crore has been disbursed by SIDBI to Money Lending Institutions (MLIs) for onward credit of subvention amount into borrower's accounts.
5. **Kisan Credit Card Special Saturation Drive**: During the Drive initiated since February, 2020, KCCs were issued to 3.38 crore beneficiaries with limit of Rs.3.85 lakh crore, as on 29.07.2022. **During July' 2022, 18 lakh KCCs with limit of Rs.21 thousand crore were issued.** Since November, 2021, a three-months Special Kisan Credit Card drive was initiated to ensure maximum coverage of farmers engaged in Animal husbandry and Fisheries activities. The drive was suspended on 18.01.2022 due to COVID-19 and resumed from 18.04.2022 to 31.07.2022. During this period 54,113 camps were held and total of 3,48,529 KCCs have been sanctioned.

6. Under Pradhan Mantri Garib Kalyan Package Scheme, ₹50 Lakh insurance coverage is provided to Corona Health workers. The scheme has been extended till 15.10.2022. The number of claims settled are as under:

Insurance of ₹50 Lakh, under PMGKY to Corona health workers	As on 31.07.2022 (Since inception in 2020)	During July, 2022
Insurance Scheme of ₹50 lakh valid upto 24.03.2021	988	7
Insurance Scheme of ₹50 lakh valid from 24.04.2021 to 18.04.2022	949	9

Regular Departmental measures

- i. **Aadhaar seeding in accounts:** As on 29.07.2022, out of 149.92 crore CASA accounts, 129.75 crore accounts (86.5%) have been seeded with Aadhaar.
- ii. **Aadhaar enrolment centres:** As on 28.07.2022, 14,334 Aadhaar enrolment centers were set up in the country, which shows an increase of **58 centers in July, 2022**
- iii. **BHIM Aadhaar Pay devices:** As on 29.07.2022, 18.01 lakh BHIM Aadhaar Pay devices have been installed under funding support from the Government to the Financial Inclusion Fund. which is an increase of **24 thousand in July, 2022.**
- iv. **Insurance coverage to PMJDY account holders:** As on July, 2022, **3.63 crore and 10.15 crore** PMJDY account holders have been enrolled under PMJJBY and PMSBY, respectively which is **6.65 lakh and 15.44 lakh more under PMJJBY and PMSBY respectively in comparison to June, 2022.**
