

(d) whether the State Government has been apprised of the approval?

THE MINISTER OF FINANCE (SHRI ARUN JAITLEY): (a) and (b) No Sir. However, in January 2014, the Government of Karnataka had sent a proposal for "Karnataka Rural Roads Improvement Project" to the Department of Economic Affairs, Ministry of Finance, Government of India for financial assistance of ₹ 5,688 crores from Japan International Co-operation Agency (JICA). In response, JICA had informed that the rural roads were not covered under its country assistance policy. The Government of Karnataka was informed accordingly. In July 2015, the Department of Economic Affairs had requested the Government of Karnataka to indicate their willingness to avail financial assistance from the World Bank for the said project. The reply from Government of Karnataka is awaited.

(c) and (d) In view of (a) and (b) above, question does not arise.

#### **Commercial viability of schemes like PMJDY**

\*251. SHRI RAVI PRAKASH VERMA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has launched Pradhan Mantri Jan Dhan Yojana (PMJDY) for extending formal financial services to the excluded population;

(b) if so, whether social security schemes such as PMJDY are not commercially viable in the long run;

(c) if so, whether the Public Sector Banks have requested Government to give compensation to make such initiatives commercially viable; and

(d) if so, the steps taken or proposed to be taken by Government to make social security schemes commercially viable?

THE MINISTER OF FINANCE (SHRI ARUN JAITLEY): (a) to (d) Pradhan Mantri Jan-Dhan Yojana (PMJDY) was launched on 28.08.2014 with the aim of providing universal access to banking facilities with at least one basic banking account for every household. As on 09.12.2015, 19.52 crore accounts have been opened by Public Sector Banks (PSBs), Regional Rural Banks (RRBs) and major private sector banks with aggregate deposit of ₹ 27695.76 crore. The aforementioned deposits can be effectively utilized by banks.

To the depositors, PMJDY offers benefits like RuPay Debit Card with an in-built accidental insurance cover of ₹1.00 lakh, an overdraft of upto ₹ 5000/- after satisfactory operations in the account for six months, and a life insurance cover of ₹ 30000/- to those who have opened their accounts from 15.08.2014 to 26.01.2015.