

**WRITTEN ANSWERS TO STARRED QUESTIONS****Performance of Pradhan Mantri Jan Dan Yojana**

\*16. SHRI DEREK O'BRIEN: Will the Minister of FINANCE be pleased to state:

(a) the average size of loans sanctioned under the Pradhan Mantri Jan Dhan Yojana since its launch, the details thereof, year-wise; and

(b) the total number of zero balance Jan Dhan Yojana accounts?

THE MINISTER OF FINANCE (SHRI PIYUSH GOYAL): (a) and (b) With a view to increase banking penetration and promote financial inclusion, Pradhan Mantri Jan Dhan Yojana (PMJDY) was launched on 28th August, 2014 to provide affordable financial services to all citizens within a reasonable distance. As on 23.01.2019, a total of 34.03 crore accounts have been opened under PMJDY with deposit balance of ₹ 88,566.92 crore. While 53% of the Jan Dhan account holders are women, 59% accounts are in rural and semi-urban areas. To facilitate banking transactions, 27.17 crore RuPay Debit cards with an in-built accident insurance coverage have been issued to beneficiaries under PMJDY. Also, an overdraft (OD) facility of ₹5,000 (since revised to ₹ 10,000) is available to provide hassle free credit to the beneficiaries under PMJDY for meeting their exigencies, without insistence on security and end-use. As reported by banks, as on 25.01.2019, 66.80 lakh PMJDY account holders have been sanctioned OD facility, of which 31.74 lakh account holders have availed this facility with an outstanding amount of ₹ 360.23 crore. PMJDY account holders are also eligible for loans under Pradhan Mantri Mudra Yojana (PMMY) and other loan products offered by different banks. As per the extant guidelines of RBI, there is no requirement of maintaining minimum balance in Basic Savings Bank Deposit (BSBD) accounts, including Jan Dhan accounts and as such, no charge is applicable for non-maintenance of minimum balance in these accounts. As per the data sourced from banks, as on 23.01.2019, out of the total 34.03 crore PMJDY accounts, 5.06 crore accounts were having zero balance. However, depending upon transaction carried out by a Jan Dhan account holder, the balance in any Jan Dhan accounts can vary on day to day basis, and may even become zero on a particular day. In this regard, banks have further apprised that the percentage of zero balance accounts under PMJDY has declined from 58% as on 25.03.2015 to 15% as on 23.01.2019. To give impetus to financial inclusion initiatives of the Government, the PMJDY program has been extended beyond 14.8.2018

with the focus on opening of accounts shifting from "every household" to "every unbanked adult" and making the scheme more attractive with following modifications:—

- (i) Existing OD limit revised from ₹ 5,000 to ₹ 10,000.
- (ii) No conditions attached for active PMJDY accounts availing OD upto ₹ 2,000.
- (iii) Age limit for availing OD facility revised from 18-60 years to 18-65 years.
- (iv) Accident insurance cover for new RuPay card holders raised from existing ₹1 lakh to ₹ 2 lakh for new PMJDY accounts opened after 28.8.2018.

#### **Loan defaults in PSBs**

\*17. SHRI SANJAY SETH: Will the Minister of FINANCE be pleased to state:

- (a) whether Government has data on people who have borrowed and defaulted on a loan of more than 25 crores taken from Public Sector Banks (PSBs);
- (b) if so, the details thereof;
- (c) the details of the total NPAs with PSBs as of December, 2018;
- (d) whether Government envisages stricter checks on loan advances of such large amounts in the future; and
- (e) if so, the details thereof?

THE MINISTER OF FINANCE (SHRI PIYUSH GOYAL): (a) to (e) Reserve Bank of India (RBI) has apprised that as on 30.9.2018, there were 2,043 borrowers with aggregate funded outstanding of ₹ 6,84,824 crore related to Non-Performing Assets (NPAs) of more than ₹ 25 crore outstanding, in respect of Public Sector Banks (PSBs).

As per RBI data on global operations, the aggregate gross advances of PSBs increased from ₹ 18,19,074 crore as on 31.3.2008 to ₹ 52,15,920 crore as on 31.3.2014. As per RBI inputs, the primary reasons for spurt in stressed assets have been observed to be, *inter-alia*, aggressive lending practices, wilful default / loan frauds / corruption in some cases, and economic slowdown. Asset Quality Review (AQR) initiated in 2015 for clean and fully provisioned bank balance-sheets revealed high incidence of NPAs. As a result of AQR and subsequent transparent recognition by banks, stressed accounts were reclassified as NPAs and expected losses on stressed loans, not provided for