

- (iii) Key reforms were instituted in PSBs as part of PSBs Reforms Agenda, which include, *inter alia*, the following:—
- (a) Board-approved Loan Policies of PSBs now mandate tying up necessary clearances/approvals and linkages before disbursement, scrutiny of group balance-sheet and ring-fencing of cash flows, non-fund and tail risk appraisal in project financing.
  - (b) Use of third-party data sources for comprehensive due diligence across data sources has been instituted, thus mitigating risk on account of misrepresentation and fraud.
  - (c) Monitoring has been strictly segregated from sanctioning roles in high-value loans, and specialised monitoring agencies combining financial and domain knowledge have been deployed for effective monitoring of loans above ₹ 250 crore.
  - (d) To ensure timely and better realisation in One-Time Settlements (OTSs), online end-to-end OTS platforms have been set up.

Gains to PSBs are amply visible in their growing financial strength. As per RBI data on global operations (including provisional data for March, 2019, as reported on 2.7.2019), gross NPAs of PSBs have reduced over the last financial year by ₹ 1,06,032 crore, record recovery of ₹ 3,09,568 crore has been effected over the last four financial years (excluding recovery in IDBI Bank Limited made during 2018-19), and domestic credit growth has risen to 10.20% during financial year 2018-19.

Growing strength of PSBs is also evident from the fact that all PSBs meet minimum regulatory capital requirement, 6 PSBs are now out of PCA restrictions, balance-sheets of PSBs have been cleaned up through transparent recognition of NPAs and their provision coverage ratio is at its highest level in seven years, and asset quality has improved sharply.

*Note: NPA Figures cited above for PSBs include those for IDBI Bank Limited, which was recategorised as a private sector bank by RBI with effect from 21.1.2019.*

#### **Jan Dhan Accounts in Private/Public Sector Banks**

1797. SHRI KUMAR KETKAR: Will the Minister of FINANCE be pleased to state:

- (a) the number of Jan Dhan Accounts opened since its inception;
- (b) how many of them are operative;

(c) whether private banks are allowed to open these accounts, if so, the number of accounts opened in private banks;

(d) whether these accounts are debited with any bank charges, if so, the amount so far debited/collected by Private and Public Sector Banks (PSBs); and

(e) the total number of Jan Dhan Accounts in PSBs and Private Banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) Pradhan Mantri Jan Dhan Yojana (PMJDY) was launched in August, 2014 with the objective to, *inter alia*, provide universal access to banking facilities to the people of the country. As informed by banks, out of 35.99 crore accounts opened under PMJDY as on 26.06.2019, 29.54 crore accounts are operative accounts.

(c) to (e) Private Banks are allowed to open accounts under PMJDY. As apprised by them, 1.26 crore accounts have been opened by major private banks under PMJDY.

Public sector banks and major private banks have also apprised that Jan Dhan accounts are not debited with any banks charges.

Under PMJDY, as on 26.06.2019, while 34.73 crore accounts have been opened by Public Sector Banks (including sponsored Regional Rural Banks), 1.26 crore accounts have been opened by major private banks.

#### **Increase in economic growth rate**

†1798. SHRI LAL SINH VADODIA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government is seriously considering to increase the economic growth rate of the country to 8-9 per cent;

(b) if so, whether any action has been taken by Government in this direction so far; and

(c) the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) to (c) Economic growth is high on the agenda of the Government. Various reforms are being undertaken by the Government in many spheres to improve GDP growth. Government has announced various measures in the Budget 2019-20 to promote growth of the economy which, *inter alia*, include,

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† Original notice of the question was received in Hindi.