



**PRESS INFORMATION BUREAU**  
( Research Unit )  
Ministry of Information and Broadcasting  
Government of India



**PRADHAN MANTRI JAN-DHAN YOJANA (PMJDY)**

*Over 46 crore Jan Dhan Accounts opened in the last 8 years*

*81% accounts operative; Total deposit balances at over Rs. 1.73 lakh crore*

*Average deposit per account up nearly three times since 2015*

*31.94 Crore RuPay cards issued to PMJDY account holders till August 2022*

(Ministry of Finance)

April 26, 2022

(Updated on August 30, 2022)

*“Economic resources of the country should be utilised for the well-being of the poor. The change will commence from this point.”*

- [Prime Minister Narendra Modi](#)

### **Background**

The Government of India has been making concerted efforts to promote financial inclusion as one of the important national objectives of the country. Some of the major efforts made in the last five decades include - nationalization of banks, building up of robust branch network of scheduled commercial banks, co-operatives and regional rural banks, introduction of mandated priority sector lending targets, lead bank scheme, formation of self-help groups, permitting BCs/BFs to be appointed by banks to provide door step delivery of banking services, zero balance BSBD accounts, etc. The fundamental objective of all these initiatives is to reach the large sections of the hitherto financially excluded Indian population.<sup>1</sup>

With a view to further enhance the financial inclusion interventions in the country, Government initiated the **National Mission for Financial Inclusion (NMFI)**, namely, **Pradhan Mantri Jan Dhan Yojana (PMJDY)** in August, 2014 to provide universal banking services for every unbanked household, based on the guiding principles of banking the unbanked, securing the unsecured, funding the unfunded and serving un-served and under-served areas. PMJDY is one of the biggest financial inclusion initiatives in the world.<sup>2</sup>

PMJDY was announced by Prime Minister Narendra Modi in his Independence Day address on August 15, 2014. While launching the programme on [August 28, 2014](#), the Prime Minister had described the occasion as a festival to celebrate the liberation of the poor from a vicious

<sup>1</sup> <https://rbidocs.rbi.org.in/rdocs/Speeches/PDFs/MFI101213FS.pdf>

<sup>2</sup> <https://financialservices.gov.in/financial-inclusion-schemes>

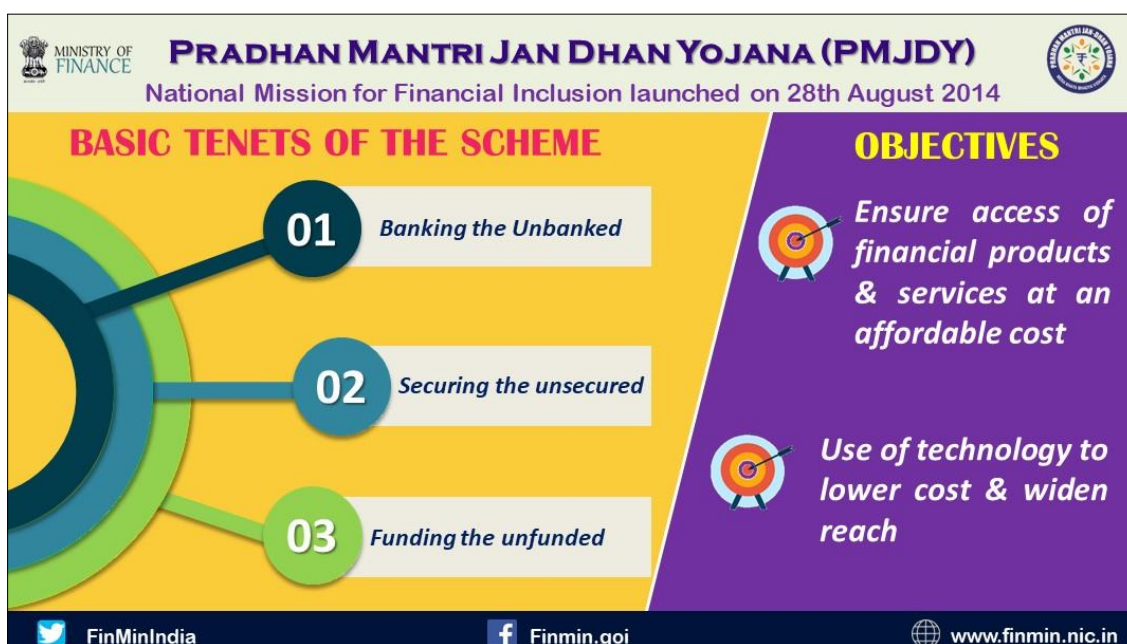
cycle. PMJDY aims to ensure access to financial services namely - Banking/ Savings & Deposit Accounts, Remittance, Credit, Insurance, Pension - in an affordable manner.

### Objectives

- Ensure access of financial products & services at an affordable cost
- Use of technology to lower cost & widen reach

### Basic Tenets of the Scheme

- **Banking the unbanked** - Opening of Basic Savings Bank Deposit (BSBD) account with minimal paperwork, relaxed KYC, e-KYC, account opening in camp mode, zero balance and zero charges
- **Securing the unsecured** - Issuance of indigenous debit cards for cash withdrawals and payments at merchant locations, with free accident insurance coverage of Rs. 2.0 lakh
- **Funding the unfunded** - Other financial products like micro-insurance, overdraft for consumption, micro-pension & micro-credit

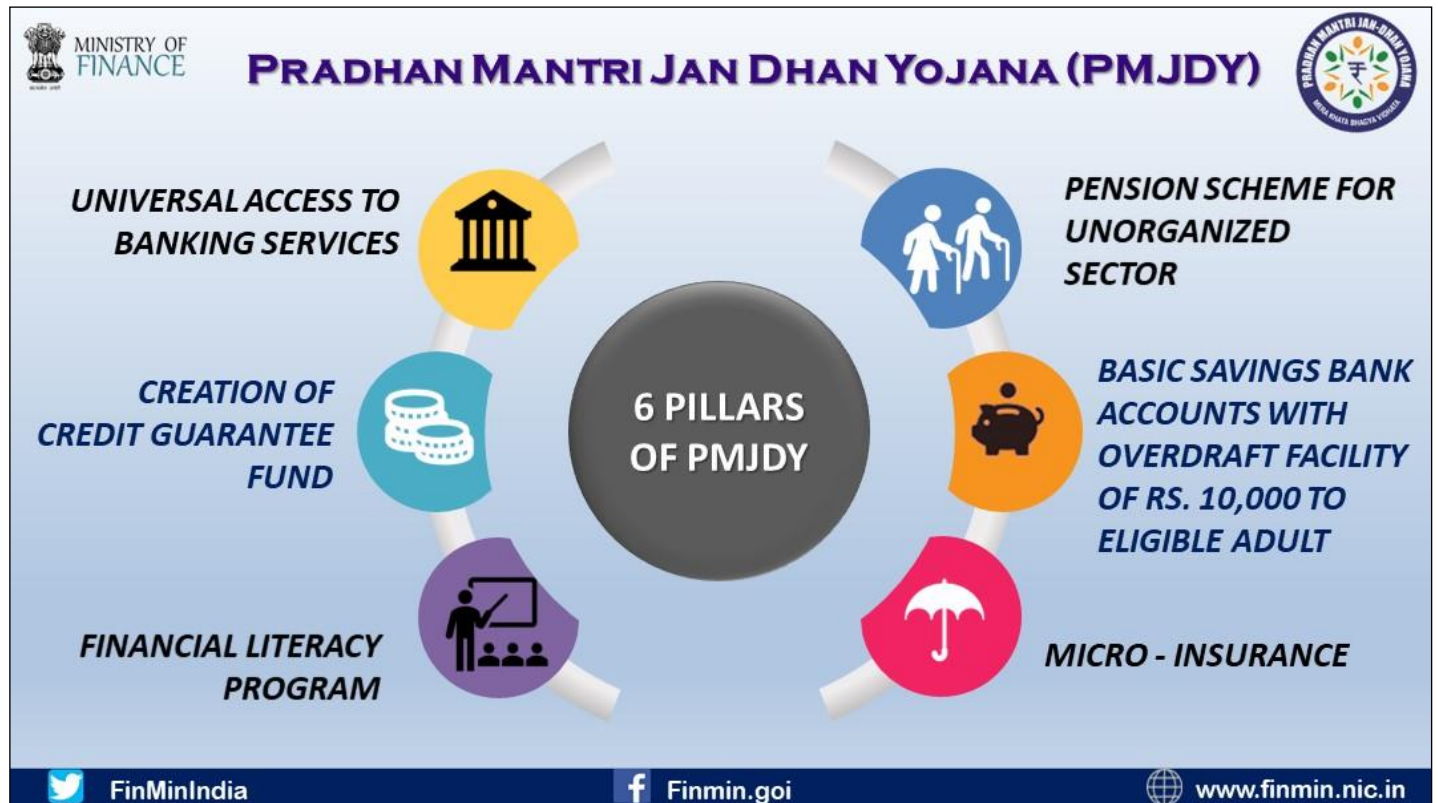


### Initial Features

The scheme was launched based upon the following Six pillars:

- **Universal access to banking services** – Branch and Banking Correspondent (BC)
- **BSBD accounts with overdraft facility of Rs. 10,000** to every household
- **Financial Literacy Program** – Promoting savings, use of ATMs, getting ready for credit, availing insurance and pensions, using basic mobile phones for banking
- **Creation of Credit Guarantee Fund** – To provide banks some guarantee against defaults
- **Insurance** – Accident cover up to Rs. 1,00,000 and life cover of Rs. 30,000 on account opened between 15 Aug 2014 and 31 January 2015

- Pension scheme for Unorganized sector



#### Important approach adopted in PMJDY based on past experience

- Accounts opened are online accounts in core banking system of banks, in place of earlier method of offline accounts opening with technology lock-in with the vendor
- Inter-operability through RuPay debit card or Aadhaar-enabled Payment System (AePS)
- Fixed-point Business Correspondents
- Simplified KYC / e-KYC in place of cumbersome KYC formalities

#### Extension of PMJDY with New Features:

The Government of India decided to extend the comprehensive PMJDY programme beyond 28.08.2018 with some new features/modifications:

- **Shift of focus from 'Every Household' to 'Every Unbanked Adult'**
- **RuPay Card Insurance** - Free accidental insurance cover on RuPay cards increased from Rs. 1 lakh to **Rs. 2 lakh** for PMJDY accounts opened after 28.08.2018.
- **Enhancement in Overdraft (OD) facilities -**
  1. OD limit doubled from Rs 5,000 to Rs 10,000
  2. OD up to Rs 2,000 without conditions
  3. Increase in upper age limit for OD from 60 to 65 years

### Impact of PMJDY<sup>3</sup>

**PMJDY** has been the foundation stone for people-centric economic initiatives. Whether it is direct benefit transfers, COVID-19 financial assistance, PM-KISAN, increased wages under MGNREGA, life and health insurance cover, the first step of all these initiatives is to provide every adult with a bank account, which PMJDY has nearly completed.

One in two accounts opened between March 2014 to March 2020 was a PMJDY account. Within 10 days of nationwide lockdown, more than about 20 crore women PMJDY accounts were credited with ex-gratia.

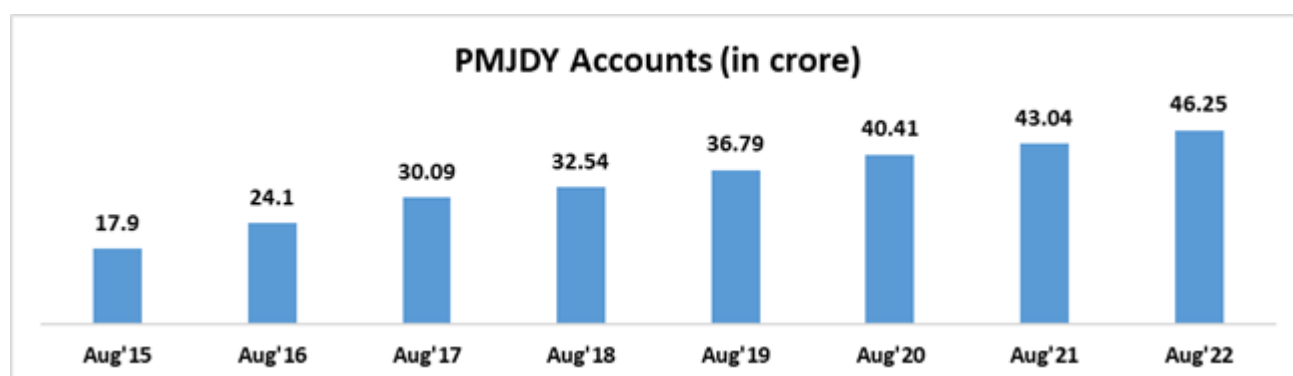
*Jan Dhan Yojana* provides an avenue to the poor for bringing their savings into the formal financial system, an avenue to remit money to their families in villages besides taking them out of the clutches of the usurious money lenders. PMJDY has brought the unbanked into the banking system, expanded the financial architecture of India and brought financial inclusion to almost every adult.

During the pandemic, India witnessed the remarkable swiftness and seamlessness with which Direct Benefit Transfer (DBT) has empowered and provided financial security to the vulnerable sections of society. An important aspect is that DBTs via PM Jan Dhan accounts have ensured every rupee reaches its intended beneficiary and have helped in preventing systemic leakages.

### Achievements under PMJDY:

#### 1. PMJDY Accounts

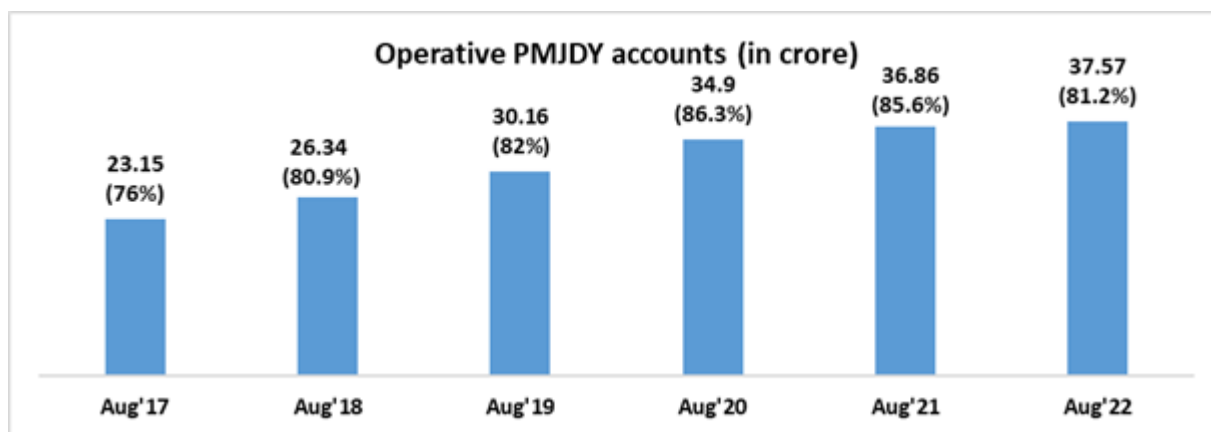
- **46.25 crore** Jan Dhan accounts opened (as on August 10, 2022).
- **55.59% (25.71 crore)** Jan-Dhan account holders are women
- **66.79% (30.89 crore)** Jan Dhan accounts are in rural and semi-urban areas
- During first year of the scheme, 17.90 crore PMJDY accounts were opened.
- The number of PMJDY accounts have grown **more than three-fold** from 14.72 crore in March 2015 to **46.25 crore in August 2022**.



<sup>3</sup> <https://pib.gov.in/PressReleasePage.aspx?PRID=1749749>

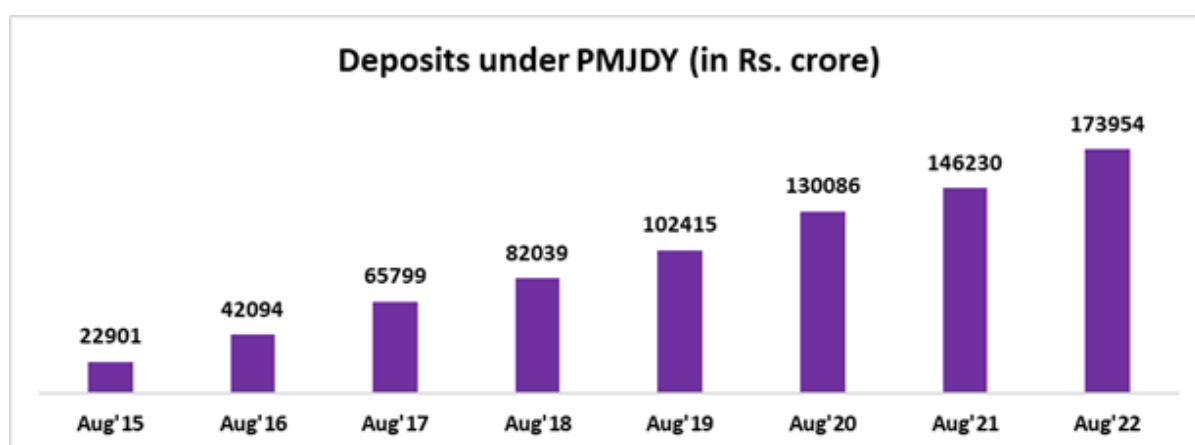
## 2. Operative PMJDY Accounts<sup>4</sup>

- As per extant RBI guidelines, a PMJDY account is treated as inoperative if there are no customer induced transactions in the account for over a period of two years
- In August 2022, out of total 46.25 crore PMJDY accounts, **37.57 crore (81.2%) are operative.**
- Continuous increase in the percentage of operative accounts is an indication that more and more of these accounts are being used by customers on a regular basis



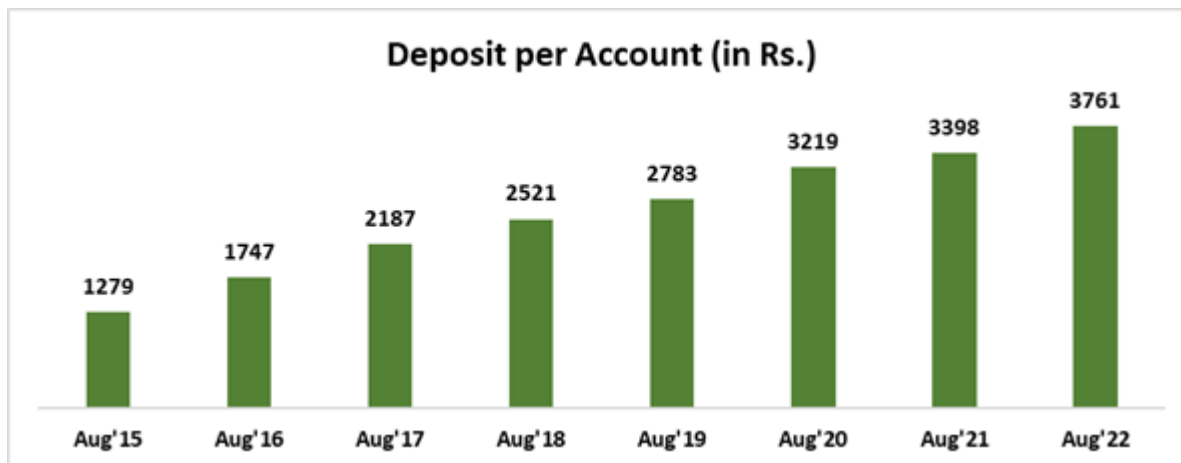
## 3. Deposits under PMJDY accounts

- Total deposit balances under PMJDY Accounts stand at **Rs. 1,73,954 crore** (as of August 2022)
- With respect to **August 2015 vs August 2022**,
  - a. Deposits have increased about **7.60 times**, and
  - b. Accounts have increased about **2.58 times**.



## 4. Average Deposit per PMJDY account

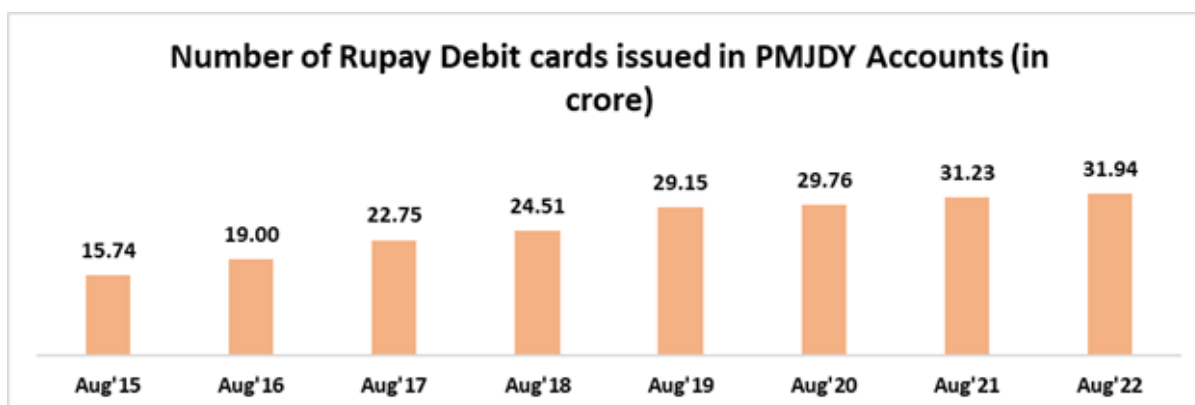
<sup>4</sup> <https://pib.gov.in/PressReleasePage.aspx?PRID=1749749>



- **Average deposit** per account is **Rs. 3,761** (as of August 2022)
- Average Deposit per account has increased nearly three times over August 2015
- Increase in average deposit is another indication of increased usage of accounts and inculcation of saving habit among account holders

#### 5. RuPay Card issued to PMJDY account holders

- Total RuPay cards issued to PMJDY account holders: **31.94 crore** (as of August 2022).
- Number of RuPay cards & their usage has significantly increased over time.



#### 6. Jan Dhan Darshak App

A mobile application was launched to provide a citizen centric platform for locating banking touch points such as bank branches, ATMs, Bank Mitras, Post Offices, etc. in the country. Over 8 lakh banking touchpoints have been mapped on the GIS App. The facilities under Jan Dhan Darshak App could be availed as per the need and convenience of common people.

This app is also being used for identifying villages which are not served by banking touch points within five kilometres. These identified villages are then allocated to various banks by concerned State Level Bankers' Committees (SLBCs) for opening of banking outlets. The efforts have resulted in significant decrease in number of such villages.



## 7. Pradhan Mantri Garib Kalyan Package (PMGKP) for PMJDY women beneficiaries

Under PM Garib Kalyan Yojana, an amount of Rs. 500 per month for three months (April 2020 to June 2020), was credited to the accounts of women account holders under PMJDY. A total of **Rs. 30,945 crores has been credited in accounts of women PMJDY account holders** during COVID lockdown.<sup>5</sup>

## 8. Digital transactions

With the issue of over 31.94 crore RuPay debit cards under PMJDY, installation of 61.69 lakh PoS/mPoS machines as on June'22 and the introduction of mobile-based payment systems like UPI, the total number of digital transactions has gone up from 978 crores in FY 2016-17 to 7,195 crore in FY 2021-22. The total number of UPI financial transactions has increased from 1.79 crores in FY 2016-17 to 4,596 crore in FY 2021-22. Similarly, the total number of RuPay card transactions at PoS and E-commerce has increased from 28.28 crores in FY 2016-17 to 151.64 crore in FY 2021-22.

### References:

- <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1854909>
- <https://pib.gov.in/PressReleasePage.aspx?PRID=1749749>
- <https://pib.gov.in/Pressreleaseshare.aspx?PRID=1649091>
- <https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1781002>
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- <https://pmjdy.gov.in/about>
- <https://pmjdy.gov.in/files/financial-Literacy/Mission-Document/PDF/English.pdf>

### Tweets:

- [https://twitter.com/DFS\\_India/status/1515616673633431554/photo/1](https://twitter.com/DFS_India/status/1515616673633431554/photo/1)
- [https://twitter.com/DFS\\_India/status/1515616673633431554](https://twitter.com/DFS_India/status/1515616673633431554)
- [https://twitter.com/DFS\\_India](https://twitter.com/DFS_India)

### Video links

- <https://www.youtube.com/watch?v=Y-okHD6AFMI>

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<sup>5</sup> <https://pib.gov.in/PressReleasePage.aspx?PRID=1749749>