

# Modi: Jan Dhan to aid Viksit Bharat mission

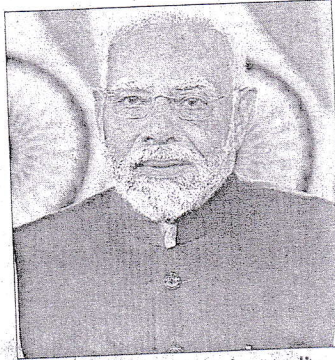
FE BUREAU  
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THE GOVERNMENT WILL continue to build on the success of the Pradhan Mantri Jan Dhan Yojana (PMJDY) and initiate more steps to build a Viksit Bharat, Prime Minister Narendra Modi said on Wednesday.

Commending the scheme on the completion of a decade since its launch, Modi said more than 530 million poor people have opened bank accounts with deposit balances of over ₹2.3 lakh crore. PMJDY was rolled out on August 28, 2014, to give formal banking access to the unbanked population. "Had it not been for the Jan Dhan Yojana, the MUDRA Yojana, or the social security schemes of the government, namely the Pradhan Mantri Jeevan Jyoti Bima Yojana, Pradhan Mantri Suraksha Bima Yojana and the Atal Pension Yojana, would never have been as impactful," he said.

PMJDY has helped the government transfer benefits worth nearly ₹39 lakh crore directly to beneficiaries over the past decade. Finance minister Nirmala Sitharaman said PMJDY integrates the poor into the economic mainstream and plays a crucial role in the development of marginalised communities. PMJDY accounts grew 3.6 times from 156.7 million in March 2015 to 531.4 million as on August 14, 2024.

"The consent-based pipeline cre-



Prime Minister Narendra Modi says that without PMJDY, various social security schemes would not have been as impactful

ated through the linking of Jan Dhan-Mobile-Aadhaar has been one of the most important pillars of the financial inclusion ecosystem. It has enabled swift, seamless and transparent transfer of government welfare schemes to eligible beneficiaries and promoted digital payments," Sitharaman said.

Over 360 million free-of-cost RuPay cards have been issued to the beneficiaries of PMJDY, which also provide for a ₹2-lakh accident insurance cover. Notably, there are no account opening fees or maintenance charges and no requirement to maintain a minimum balance. The average deposit per account is ₹4,352 as on August 14, 2024, an increase of over 4 times since March 31, 2015.

Kolkata