



PRADHAN MANTRI JAN DHAN YOJANA : SCHEME

NEWS : Three crore Jan Dhan accounts to be opened during FY25

WHATS IN THE NEWS ?

PMJDY creates a platform for universal access to banking facilities with at least one basic banking account for every household, financial literacy, and access to credit, insurance, and pension facilities.

PMJDY (Pradhan Mantri Jan Dhan Yojana)

Objective: Financial inclusion initiative targeting marginalized and economically backward sections by providing a basic bank account for every unbanked adult.

Account Type: Basic Savings Bank Deposit (BSBD) account with no minimum balance requirement.

Benefits:

- Interest on deposits.
- RuPay Debit card issuance.
- Accident insurance cover of ₹1 lakh (₹2 lakh for accounts opened after August 28, 2018).
- Overdraft facility up to ₹10,000.
- Eligibility for schemes like DBT, PMJJBY, PMSBY, APY, and MUDRA.

Implementation:

- 53 crore accounts opened, ₹2.3 lakh crore deposits.
- 36 crore RuPay cards issued.
- 67% of accounts in rural/semi-urban areas, 55% by women.

Significance:

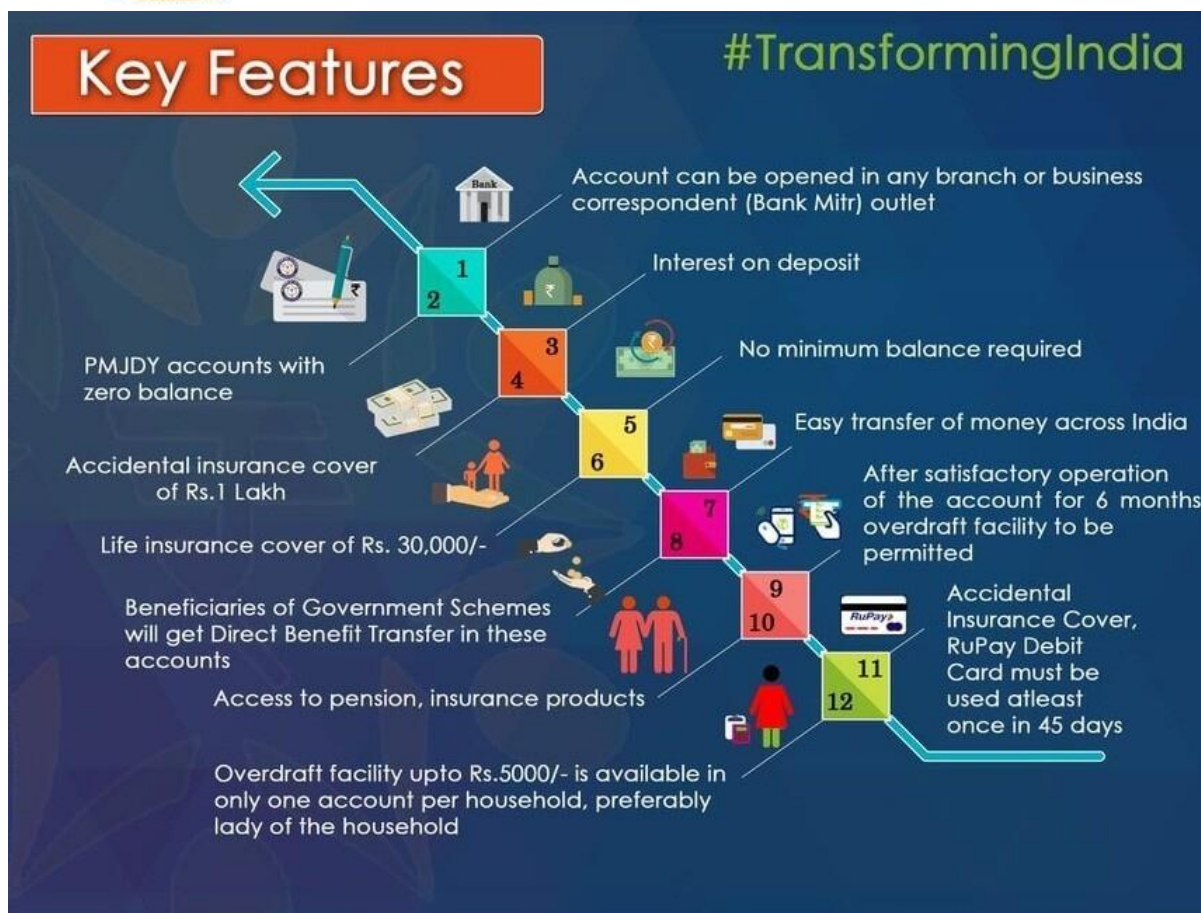
- Platform for seamless subsidies/payments, life and accident insurance coverage.
- Empowered unorganized sector workers with micro-insurance schemes.
- Enhances eligibility for loans due to saving patterns.

Infrastructure: Utilizes Aadhaar for biometric identification, emphasizing digital public infrastructure.



Key Features

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Source : <https://www.thehindubusinessline.com/economy/three-crore-jan-dhan-accounts-to-be-opened-during-fy25/article68573300.ece>

