

Minutes of Special SLBC Meeting under PMJDY held on 23.02.2015

A Special SLBC Meeting under PMJDY was held on 23.02.2015 at Hotel 'The Royal Plaza', 19, Ashoka Road, New Delhi, immediately after the 78th SLBC Meeting. All the participants who were present for the 78th SLBC Meeting including officials of RBI and DFS also participated in this meeting.

Shri Navleen Kundra, General Manager, Convenor, SLBC Delhi State welcomed all the participants.

Shri Deepak Singhal, Regional Director, RBI thanked all the bankers, Officials of Central and State Government for doing this wonderful job under PMJDY within the timeframe. However, he emphasised for making these accounts operative by imparting Financial Literacy.

Shri Suresh N. Patel, Executive Director, OBC informed the house on progress under PMJDY:

1. With the collective efforts of Bankers, Central and State Government officials, the task of survey in all 11 districts and saturation by way of opening, at least, one bank account of every 31,63,579 surveyed Households in the state of Delhi completed within the stipulated time frame.
2. Publicity was made through FM Radio and advertisement in News papers with a request to the general public that if any household was still not having a bank account, should contact the nearest branch of any bank or Bank Mitra immediately for opening of bank account so that no household remains without a bank account. Besides, above the advertisement was also given by the Secretary (Revenue)-cum-Divisional Commissioner [Mission Head for Delhi State] in The Hindustan Times and Hindustan on 11.01.2015 for the same.
3. Total 23.32 lacs accounts were opened in Delhi State and 17.47 lacs RuPay cards were issued as on 31.01.2015.

On Issues under PMJDY:

He said to achieve the objectives of the scheme in real terms, there is a need to make these accounts remain operative. He requested the Controlling Heads of the Member Banks to take steps for:-

1. Issuance of Pass Books and RuPay cards in all the pending cases and activation of RuPay Cards.
2. The customers should be educated for making RuPay Card transaction, at least, once in 45 days in order to get the benefit of accidental insurance.
3. Looking at the large number of zero balance accounts, he requested the banks to ensure that accounts should be got activated.
4. Further, banks should not refuse opening of new accounts and continue opening of accounts in normal course and issue RuPay debit card. However it should be made clear

that benefit of life cover of Rs. 30000/- will not be available in accounts opened after 26th January, 2015.

5. Those persons who do not have any of the officially valid documents should not be denied to open bank account. He can open "Small Account" with the bank on the basis of a self attested photograph and putting his/her signature or thumb print in the presence of an official of the bank.

He further said that to achieve the above goals, Financial Literacy is must

Shri Rajan Kumar, Joint Secretary/Economic Advisor, DFS, Ministry of Finance, Govt. of India thanked all the bankers, Government Officials of Central and State for implementing the scheme successfully within the timeframe and reiterated the need for transaction in the accounts opened with zero balance and emphasis was made to monitor the progress in this regard.

Shri Deepak Singhal emphasized that every person i.e. customer/Field functionaries should be sensitized/educated and apprised the banks/house to make the people aware of General insurance which is not automatic. Every condition should be explained to customers.

Shri Rajan Kumar suggested that it is a part of financial literacy to educate the customer about the benefits of the making transactions. There is no use of opening of accounts until and unless the transactions are made minimum once within 45 days otherwise benefits will not be available. We should encourage them to open accounts with whatever savings they have, may be small deposits.

Mr. Patel asked the bankers to percolate the message to the field functionaries and suggested to find out the detail of accounts having no transactions till now and access the eligibility for overdraft. Persuasion is necessary to take scheme forward.

Shri D. Bhatt, DGM (SBI) apprised the house of the new scheme - with Jandhan Yojna, one school scheme is also launched in which every branch should adapt one school and account of the Students should be opened.

Sh. Patel concluded that, now the main issue before the bankers is issuance of Pass Books and RuPay Cards to customers. It is true that opening of account is one part of scheme and now continuous efforts are required to make these accounts operative to achieve the objectives of the scheme in real terms. There is a need to monitor closely the progress of PMJDY to make these accounts remain operative to avail all the benefits available under the scheme.

The meeting ended with Vote of Thanks by **Shri H. K. Tamta, General Manager, Canara Bank.**
