

Minutes of Special SLBC Meeting under PMJDY held on 18.11.2014 at The Royal Plaza, Ashoka Road, New Delhi

A Special SLBC Meeting under PMJDY was held on 18.11.2014 immediately after the 77th SLBC Meeting under the Chairmanship of Shri Bhupinder Nayyar, Executive Director, Oriental Bank of Commerce. All the participants who were present for the 77th SLBC Meeting including officials of RBI and DFS also participated in this meeting. During the course of the meeting, Dr. Anil Aggarwal, Addl. Secretary (Revenue) and ADM(HQ), from the office of Mission Director-PMJDY, NCT of Delhi, joined the House.

Shri K.S. Shergill, GM-SLBC Convenor, elaborated the salient features of the Scheme and enumerated the action points for the Controlling Heads for effective monitoring of progress under PMJDY.

Shri Bhupinder Nayyar, Executive Director, OBC, reiterated the need to ensure coverage of all households, issuance of RuPay Cards, importance of regular transactions in the accounts, financial literacy and publicity and emphasized that this is a time bound programme which is to be met and should be done gracefully. It is also a social responsibility and the controlling heads are aware of the action points.

Shri Shergill gave a presentation giving the geographical and survey details as on 14.11.2014. 4 Banks who had been allocated 21 Wards had not completed the household survey in even a single ward, viz. ICICI Bank Ltd., Jammu & Kashmir Bank Ltd., State Bank of Bikaner & Jaipur and State Bank of Travancore. These banks assured to complete the survey within a week. The House was informed that the position would be discussed in the Video Conference scheduled for 19.11.2014 between the Govt. of India and Banks.

Shri Nayyar emphasized the need for expeditious completion of household survey and opening of accounts of unbanked households immediately. All the Banks have committed to SLBC that the exercise of opening of accounts of unbanked households will be completed by 31.12.2014. As per data available with SLBC, about 20% households are not having bank account. Further it was noted that there is a gap of around 9% between the census figures and the households identified by Banks.

The issue of publicity of PMJDY was discussed and representative of ICICI Bank suggested that people need to be educated that even those already having accounts can avail of the benefits available under PMJDY to which Shri Nayyar replied that although participants are aware, it also need to be percolated to the field functionaries and through advertisement and publicity, public have to be made aware of the benefits available under the Yojana.

Shri Nayyar emphasized the need for educating people about insurance and Swavalamban and achievement of targets for the same.

Shri Rajan Kumar, Joint Secretary/Economic Advisor, Deptt. of Financial Services, Ministry of Finance, Govt. of India reiterated the need for seeding of Aadhaar and issuance of RuPay Card.

The UIDAI representative informed the House that Aadhaar has been issued to almost saturation level. However due to migration of people, there is still possibility of gap. They are ready to work with SLBC and teams can be sent to the camps.

Shri Nayyar advised that importance of incorporating Aadhaar number in the Bank Account should also form part of the publicity text.

Shri Deepak Singhal, Regional Director, RBI asked the House to organize camps for Aadhaar enrolment in coordination with UIDAI.

Shri Rajan Kumar suggested that during the survey exercise, households should also be queried and educated regarding importance of seeding accounts with Aadhaar number. Shri Nayyar requested the bankers to percolate the message to the field functionaries.

Dr. Anil Aggarwal, Addl. Secretary (Revenue) and ADM(HQ), Govt. of NCT of Delhi stated that officially Delhi has a population of 1.4 crores, however around 40 lakhs is floating population and many of them may be unaccounted for which may be one reason for Aadhaar saturation. Aadhaar card is the only card available all over India and it is getting sanction of more and more schemes. Although according to Supreme Court ruling Aadhaar Card is not mandatory, it provides vital information about the holder. The public needs to be educated that mere opening of account is not enough, there should be transactions in the account and operation in RuPay card to entitle them to avail the benefits under PMJDY.

The meeting ended with Vote of Thanks by Shri S.R. Sharma, Field General Manager, PNB.

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