

07 – 09 – 2023

News: Jan Dhan Yojana

- The Pradhan Mantri Jan Dhan Yojana (PMJDY) has successfully completed nine years of implementation.
- It was launched on August 28, 2014 and stands as one of the largest financial inclusion initiatives globally, led by the Ministry of Finance to provide affordable financial services to vulnerable and economically disadvantaged sections.

Pradhan Manthri Jan Dhan Yojana – PMJDY

- Pradhan Manthri Jan Dhan Yojana is the flagship program of **Ministry of Finance** for **financial inclusion** launched in 2014 with the slogan “**Mera Khatha, Bhagya Vidhatha**”.
- The accounts pay a **4 % annual interest** with **no minimum balance** requirements.
- It aims to make affordable access to the bank services.
- Recent study says that **around 59% of bank accounts opened round the globe in the accounting year 2018-19 were in India.**
- In 2019, Gov. decided to make **PMJDY open-ended**, which means PMJDY ends never.

➤ Overdrafts up to ₹5,000/- under Pradhan Mantri Jan-Dhan Yojana (PMJDY) accounts qualify under Priority Sector Lending (PSL) norms, provided the borrower's household annual income does not exceed ₹ 100,000/- for rural areas and ₹1,60,000/- for non-rural areas.

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