

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES  
**LOK SABHA**

**UNSTARRED QUESTION No. 2435**

TO BE ANSWERED ON 9 MARCH 2018 (FRIDAY)/PHALGUNA 18, 1939 (SAKA)

**Business Correspondents**

**2435. DR. KIRIT P. SOLANKI:**

Will the Minister of FINANCE be pleased to state:

- (a) the total number of bank accounts that have been opened by the Business Correspondents;
- (b) the total amount of subsidies deposited in these accounts by the Government;
- (c) the steps taken under the scheme to improve financial literacy; and
- (d) whether all Sub Service Areas across all villages of the country have been covered by either a bank branch or a Bank Mitra (Business Correspondent) under the component of the scheme that focuses on the geographical coverage of banks?

**Answer**

**The Minister of State in the Ministry of Finance  
(SHRI SHIV PRATAP SHUKLA)**

- (a) and (b) The information regarding total number of bank accounts opened by Business Correspondents (BCs) and the amount of subsidies deposited in these accounts, are not centrally maintained.
- (c) Reserve Bank of India (RBI), vide its Master Circular dated 1.7.2014 has issued guidelines to banks on customer education and financial literacy through BC model. Vide this circular, banks have, inter-alia, been advised that financial literacy and customer education be formed an important part of the business strategy and be formed part of the commitment by banks adopting the BC model.
- (d) Under Pradhan Mantri Jan-Dhan Yojana (PMJDY), all rural and semi-urban areas have been classified in to 1.59 lakh Sub-Service Areas (SSAs), each SSA catering to 1000 to 1500 households. Banks have informed that out of total SSAs, 0.33 lakh are covered by bank branches and 1.26 lakh SSAs, without bank branch, with inter-operable BCs.

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