

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

**UNSTARRED QUESTION No. 1659**

TO BE ANSWERED ON FRIDAY, JULY 27, 2018/Shravana 5, 1940 (Saka)

**Scheme to Protect Small Investors**

1659. SHRI BHAIRON PRASAD MISHRA:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has implemented/proposed a new promotional scheme to protect the small investors and to motivate them to invest their savings in the saving schemes of the nationalised banks;

(b) if so, the details thereof; and

(c) the time by which it is likely to be implemented?

**Answer**

**The Minister of State in the Ministry of Finance**

**(SHRI SHIV PRATAP SHUKLA)**

(a) to (c) With the view to promote financial inclusion, universal basic banking services are provided under Pradhan Mantri Jan-Dhan Yojana (PMJDY). There is no requirement of maintaining minimum balance in PMJDY accounts. As on 18.07.2018, 32.09 crore accounts have been opened, out of which 18.91 crore (58.93%) accounts are in rural/semi-urban areas and 16.95 crore (52.82%) accounts have been opened by the women beneficiaries under PMJDY, with a total deposit of Rs. 79,562.63 crore. PMJDY account holders can also invest in products like flexi recurring deposit offered by the banks.

Further, as per Government of India's Notification dated 10.10.2017, all Public Sector Banks, ICICI Bank, Axis Bank & HDFC Bank have been authorized to receive subscriptions under National Saving Time Deposit Scheme 1981, National Saving (Monthly Income Account) Scheme 1987, National Saving Recurring Deposit Scheme, 1981 and National Saving Certificates (VIII Issue) Scheme, 1989 in addition to the existing small saving schemes.