Lok Sabha
Unstarred Question No. †192
To be answered on the 3rd February 2020/Magha 14, 1941 (Saka)

Bank Deposits

†192. Shri Jyotirmay Singh Mahato:

Will the Minister of Finance be pleased to state:

(a) whether the decrease in bank deposits has been reported;
(b) if so, the details thereof and the reasons therefor;
(c) the details of the year-wise percentage of bank deposits growth in March, 2017, 2018 and 2019; and
(d) the details of the steps the Government proposes to take to improve the bank deposits?

Answer

The Minister of State for Finance
(Shri Anurag Singh Thakur)

(a) to (c): No, sir. Aggregate deposits of Scheduled Commercial Banks (SCBs) have increased by \(3.28\) lakh crore in the first six months of the current financial year, from \(128.83\) lakh crore as on 31.3.2019 to \(132.11\) lakh crore as on 30.9.2019. The year-on-year growth of aggregate deposits of SCBs in the month of March in 2017, 2018 and 2019 was 10.1%, 6.1% and 9.2% respectively.

(d) Government has taken a number of steps to improve bank deposits including, *inter alia*, the following:

(i) Pradhan Mantri Jan Dhan Yojana: 37.95 crore accounts have been opened under the scheme, mobilising bank deposits amounting to \(1.13\) lakh crore as on 22.1.2020.

(ii) Direct Benefit Transfer (DBT): \(9.19\) lakh crore have been transferred directly into the accounts of beneficiaries under DBT, promoting account-based transactions and accumulation of savings and interest thereon as deposits in banks.

(iii) Network of Bank Mitras for branchless banking in rural areas: Over 1.26 lakh Bank Mitras have been deployed, improving mobilisation of deposits from rural areas.

(iv) Expansion of branch network: The domestic branch network of SCBs has increased by \(23,730\) in the last five financial years, enabling better mobilisation of deposits.

(v) Payments banks: Seven Payments Banks with 671 branches are now operational under this new bank licence category introduced in November 2014, mobilising bank deposits of \(883\) crore, as on 31.3.2019.

(vi) Small Finance Banks: Ten Small Finance Banks with 2,469 branches are now operational under this new bank licence category introduced in November 2014, mobilising bank deposits of \(55,686\) crore, as on 31.3.2019.

***