

Aadhaar linkage sees cumulative transfer of \$38 billion: Minister

Manoj Sinha says India can share expertise with other countries

OUR BUREAU

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Aadhaar has facilitated the disbursement of \$38.3 billion in direct benefit transfer under various schemes so far, said Manoj Sinha, Minister of State (Independent Charge) for Communications.

Addressing the first edition of the Financial Inclusion Global Initiative (FIGI) Symposium, Sinha said studies have revealed that the government has been able to save a whopping \$8.9 billion from leakages.

Expanding services

"We are poised to become a \$10-trillion economy in the next decade and this cannot be achieved without expanding the financial services and focussing on innovative approaches for financial inclusion. The impact of this revolution

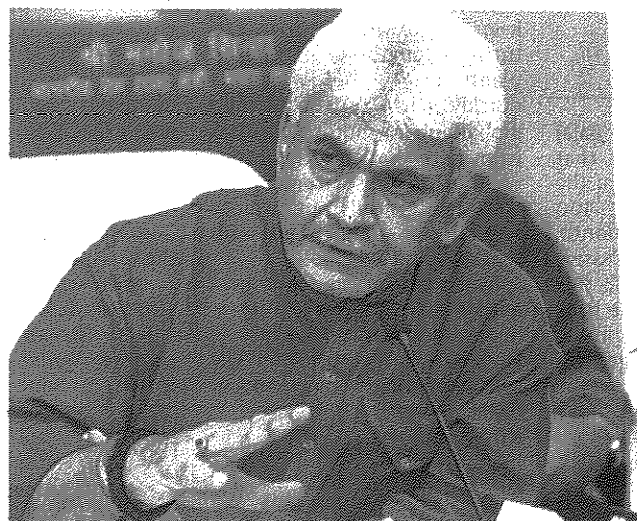
of inclusion can only be compared with that of the industrial revolution," he claimed.

Being a global leader in ICT and ITeS, India is committed to help the international community by sharing its experiences and expertise in digital financial inclusion, he said.

Tech advancements

On November 23, at the Global Conference on Cyber Security (GCCS), Prime Minister launched the UMANG app with more than 100 citizen-centric services available on a single app. Similarly, the Bharat Interface for Money (BHIM) app providing single app to access all the bank account created by National Payment Corporation of India (NPCI) is steadily taking over the financial transactions to digital mode.

"Another important aspect of our work is the focus on providing back-end infrastructure for high speed internet connectivity. Through Bharat-Net one and



Manoj Sinha, Minister of State (Independent Charge) for Communications

Bharat-Net two projects, we are connecting each village of the country with information super highways. By the end of this year more than 100,000 (one hundred thousand) villages will be provided with high speed band-

width of internet," Sinha said.

The Indian telecom sector has become the second largest network in the world, next only to China in the year 2015-16, he said.

"As of September 2017, the country had 1.2 billion telephone con-

nections, including 1.18 billion wireless telephone connections. I am very happy with the rapid growth of the broadband connections, which now stand at 324.9 million.

More than the number, it is heartening to see the six-fold increase in data traffic in India from 561 million GB in the first quarter to 2,988 million GB in the third quarter of 2016-17," he added.

Job potential

Not only in software, but also in hardware, the country is working hard to manufacture gadgets. Make in India programme aims to have \$400-billion opportunity in mobile sector manufacturing generating 20,000 new jobs.

"Due to industry-friendly policy and newer opportunities in electronic manufacturing sector, FDI soared to a record ₹1.43 lakh crore in the previous year. The number of handset manufacturing units has grown from a dismal 2 units to 102 units," Sinha said.