

Deposits in Jan Dhan accounts cross ₹80k cr

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THE TOTAL DEPOSITS in Jan Dhan accounts crossed the ₹80,000-crore mark with more people joining the flagship financial inclusion programme, according to official data.

The deposits, which have been steadily rising since March 2017, were at ₹80,545.70 crore on April 11, 2018, data released by the finance ministry showed.

Pradhan Mantri Jan-Dhan Yojana (PMJDY) accounts had come into focus during the demonetisation period when the deposits witnessed a meteoric rise.

The latest report of the World Bank titled Global Findex Report, 2017 released last week cited the success of the Jan Dhan Yojana.

India's financial inclusion

efforts have won recognition from the World Bank as their data indicate that 55% of new bank accounts opened are from India, financial services secretary Rajiv Kumar had said.

The deposits increased in the later part of November 2016 to over ₹74,000 crore from about ₹45,300 in the beginning of the month as people rushed to deposit the scrapped banknotes of ₹500 and ₹1,000, as per the government data.

Thereafter, deposits in the accounts dipped before picking up again in a steady manner from March 2017.

It increased to ₹73,878.73 crore in December 2017, to ₹75,572 crore in February 2018 and further to ₹78,494 crore last month.

The number of people joining the financial inclusion programme too is on rise.