

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

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.
