

Pradhan Mantri Jan Dhan Yojana

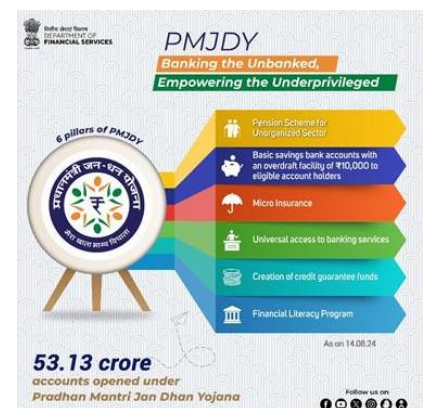
On August 28, 2024, India marks the 10th anniversary of the Pradhan Mantri Jan Dhan Yojana (PMJDY).

Key Points

- ❖ PMJDY was launched in **2014**.
- ❖ It aimed to bring the vast unbanked population into the formal financial system, ensuring that every citizen has the opportunity to manage their financial activities effectively.
- ❖ The scheme, guided by the principles of "banking the unbanked, securing the unsecured, funding the unfunded, and serving the underserved," has made significant strides in providing universal banking services to every unbanked household across the nation.
- ❖ This initiative has transformed the financial landscape of the country, becoming the world's largest financial inclusion program.

Impact and Progress

- ❖ As the scheme marks a decade, here are five key points highlighting its impact and progress:
- ❖ **Massive reach and account growth:** Since its inception, PMJDY has opened over 53.13 crore accounts, marking a 3.6-fold increase from March 2015. These accounts now hold deposits totaling Rs 2.31 lakh crore, reflecting a 15-fold rise in eight years.
- ❖ **Focus on rural and women beneficiaries:** Out of the total accounts, 29.56 crore accounts have been opened by female beneficiaries, reflecting the scheme's significant impact on empowering women and promoting gender equality in financial access.
- ❖ **Boost to digital economy:** A total of 36.14 crore RuPay debit cards have been issued to PMJDY account holders, facilitating cashless transactions and providing access to the inbuilt accident insurance cover. The total deposits in PMJDY accounts have reached an impressive Rs. 2,31,236 crore, showcasing the growing trust of beneficiaries in the formal banking system and their active participation in financial activities.
- ❖ **Global recognition:** PMJDY has received international recognition for its role in financial inclusion.



Conclusion

- ❖ As India celebrates a decade of the Pradhan Mantri Jan Dhan Yojana (PMJDY), it is clear that the scheme has profoundly **reshaped the nation's financial landscape**.
- ❖ From its inception in 2014, PMJDY has not only fulfilled its **promise of banking the unbanked but has also laid a strong foundation for inclusive economic growth**. With over 53 crore accounts opened, nearly 30 crore female beneficiaries, substantial deposits, and widespread issuance of RuPay debit cards, the scheme has reached every corner of the country, empowering millions of individuals, especially from marginalized communities.

Projects Under NICDP

The Cabinet Committee on Economic Affairs chaired by the Prime Minister has approved 12 new project proposals under the National Industrial Corridor Development Programme (NICDP) with an estimated investment of Rs. 28,602 crore.

Purpose

This move is set to transform the industrial landscape of the country creating a robust network of industrial nodes and cities that will significantly boost economic growth and global competitiveness.

Key Points

- ❖ **States involved:** These approved projects are across 10 states and are strategically planned along 6 major corridors.
- ❖ These projects represent a significant leap forward in India's quest to enhance its manufacturing capabilities and economic growth.
- ❖ **Locations:** These industrial areas will be located in Khurpia in Uttarakhand, Rajpura-Patiala in Punjab, Dighi in, Maharashtra, Palakkad in Kerala, Agra and Prayagraj in UP, Gaya in Bihar, Zaheerabad in Telangana, Orvakal and Koppaarthi in AP and Jodhpur-Pali in Rajasthan.
- ❖ **Strategic Investments:** NICDP is designed to foster a vibrant industrial ecosystem by facilitating investments from both large anchor industries and Micro, Small, and Medium Enterprises (MSMEs). These industrial nodes will act as catalysts for achieving \$2 trillion in exports by 2030, reflecting the government's vision of a self-reliant and globally competitive India.
- ❖ **Smart Cities and Modern Infrastructure:** The new industrial cities will be developed as greenfield smart cities of global standards, built "ahead of demand" on the 'plug-n-play' and 'walk-to-work' concepts. This approach ensures that the cities

are equipped with advanced infrastructure that supports sustainable and efficient industrial operations.

- ❖ **Vision for a 'Viksit Bharat':** The approval of these projects is a step forward in realizing the vision of 'Viksit Bharat' – a developed India.

ASI Excavations

The Archaeological Survey of India (ASI) is set to do excavations at 17 sites in Delhi, Haryana, Uttar Pradesh, Bihar, Assam, Karnataka and West Bengal.

Key Points

- ❖ ASI will be excavating at Rakhigarhi in Haryana, Puran Qila in Delhi, Baghpat's Tilwara and Jhansi's Rath in Uttar Pradesh (UP) and Tajpur Deur in Bihar.
- ❖ The Sindhu-Saraswati civilisation site Rakhigarhi, which proved that Aryans did not come from outside India, will be excavated further. The Buddha stupas in Bihar's Champaran will also be excavated.
- ❖ The Tilwara site in UP and Delhi's Purana Qila are linked to the Mahabharat era. It is believed that the capital of Pandavas, Indraprastha, was around Puran Qila. It will be excavated for the sixth time since independence.
- ❖ The burial grounds of Ahom kings and queens Chariadeo Moidam, which has been recently included in the UNESCO World Heritage site, will also be excavated.
- ❖ The maximum number of sites of excavation are in Tamil Nadu, eight. Telangana and Maharashtra governments will do excavations at two sites each and the Assam government will excavate one site.
- ❖ Two sites in West Bengal, Brahmagiri in Karnataka and Lothal in Gujarat, another Sindhu-Saraswati civilisation site, will also be excavated by the ASI.

Short News

- ❖ The UP state cabinet has approved a proposal to give the tourist bungalows of Uttar Pradesh State Tourism Development Corporation (UPSTDC) on 30-year lease to private entrepreneurs to bring about an improvement in facilities for domestic and international tourists.

Reports/Indexes

India Solar Market Update Report	❖ The report was published by Mercom Capital, a US based research firm.
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	<ul style="list-style-type: none"> ❖ As per the report, India added a record 15 GW of solar capacity in the first half of 2024, marking a 282% increase compared to the same period in 2023, driven by developers completing delayed projects. ❖ By June 2024, India's total installed solar capacity reached 87.2 GW, with utility-scale projects making up 87% of this total.
'Global Real Estate Transparency Index, 2024'	<ul style="list-style-type: none"> ❖ It is released by Global property consultant JLL. ❖ It shows that India's tier-1 markets have entered into the 'transparent' zone for the first time with a composite score of 2.44. ❖ India ranks 31st in the list of 89 countries. ❖ There are 13 countries featured in the high-transparency zone. ❖ The United Kingdom is at the top (with a score of 1.24) in the global list, followed by France, the United States, Australia, Canada, Netherlands, New Zealand, Ireland, Sweden, Germany, Japan, Belgium and Singapore

Sports

ICC Women's T20 World Cup 2024

- ❖ The ICC Women's T20 World Cup, originally set for Bangladesh from October 3-20, will now be held in Dubai and Sharjah, UAE.
- ❖ Harmanpreet Kaur has been selected to lead the 15-member Indian squad for the ICC Women's T20 World Cup 2024.
- ❖ Smriti Mandhana has been named Harmanpreet's deputy.
- ❖ Richa is the designated keeper in the squad along with Yastika Bhatia.

Important News- Other States

Himachal Pradesh	The Himachal Pradesh government has allocated Rs 53.21 crore annually to the 'Mukhya Mantri Sukh Shiksha Yojana,' a scheme aimed at providing financial assistance to widows, destitute women, divorced women, and disabled parents to support the education and well-being of their children.
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Important News- Worldwide

Australia	Australia is the latest country to give workers the 'right to disconnect' after hours.
Japan	Typhoon Shanshan, a powerful storm packing gusts up to 216 km per hour, is causing severe disruptions in southern Japan as it approaches the Amami archipelago. The typhoon has led to heavy rainfall and severe weather conditions, resulting in major travel disruptions.

Miscellaneous

- ❖ NASA, in collaboration with several organizations, has recently launched *Tanager-1*, a satellite designed to monitor methane and carbon dioxide emissions from space.

