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Jan Dhan at Twelve: 59.09 Crore Accounts, and the Constraint Shifts From Access to Depth

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Every fact web-verified against primary sources

> *The* **Pradhan Mantri Jan Dhan Yojana (PMJDY)** *completed* **twelve years on August 28, 2026**, *having been launched on* **August 28, 2014**. *Finance Ministry data released around the anniversary show* **59.09 crore accounts** *holding* **Rs 3,16,514 crore** *in deposits.* **The underlying data snapshot is as on August 19, 2026.**

THE TWELVE-YEAR RECORD

MEASURE	FIGURE	CHANGE OVER TWELVE YEARS
Accounts	**59.09 crore**	Up about **2.3 times**
Deposits	**Rs 3,16,514 crore**	Up about **12.8 times**
Average deposit per account	**Rs 5,356**	Up about **3.4 times**
Share held by women	**55.7 per cent**	
Rural and semi-urban share	**77.8 per cent**	
RuPay debit cards issued	**41.29 crore**	

Deposits growing **12.8 times** against accounts growing **2.3 times** is the significant ratio. It means the growth is not merely in account-opening; balances per account have risen substantially too, which is the harder achievement.

Minister of State for Finance **Pankaj Chaudhary** framed the record as the transformation of financial-service delivery to the poorest "without delay or the involvement of middlemen."

WHY THE NUMBERS ARE BETTER THAN THE USUAL CRITICISM ALLOWS

The standard criticism of PMJDY has been that it produced **zero-balance accounts**: an impressive count concealing dormant accounts opened to meet targets.

That criticism was substantially true in the early years and is much weaker now. An average balance of **Rs 5,356** across 59 crore accounts is not a dormancy figure. It represents a real, if small, stock of household savings inside the formal system, and it has grown **3.4 times** per account.

The women's share is the most under-discussed number. At **55.7 per cent**, women hold a majority of Jan Dhan accounts. In a country where women's access to and control over household finance is a documented constraint, an account in a woman's own name is the precondition for direct transfer of a benefit to her rather than to a household. Several state and central schemes now transfer directly to women's accounts, and that architecture rests on this number.

And 77.8 per cent rural and semi-urban is the answer to the charge that financial inclusion drives stopped at the district town.

WHERE THE CONSTRAINT NOW SITS

Twelve years in, access is largely solved and depth is not.

Rs 5,356 is a thin balance to intermediate. Banking is profitable through lending against deposits and through fee income. An account with an average balance of about five thousand rupees, no minimum-balance requirement and no maintenance charge is **structurally loss-making to service** for the bank and for the Bank Mitra or Business Correspondent who does the last-mile work. The cost-recovery problem for the correspondent network has never been fully resolved, and it determines whether an account remains usable in practice.

How much of the deposit base is money in transit? A significant share of Jan Dhan balances is **Direct Benefit Transfer money awaiting withdrawal** rather than accumulated savings. Both matter, but they mean different things. Money in transit demonstrates that the **payment rail** works. Accumulated savings would demonstrate that the **savings function** works. The published data does not separate them, and it should.

Ownership is not the same as control. A woman holding an account does not automatically control it, and where the card, the PIN and the phone are held by another household member, formal ownership and effective control diverge. The 55.7 per cent figure is a necessary condition for financial empowerment, not a sufficient one.

The rural teledensity link. The JAM architecture assumes an account, an Aadhaar and a mobile. TRAI data for July 2026 put **rural teledensity at 61.05 per cent against urban 154.12 per cent**. The account exists; the third leg of the trinity is the weakest, and that is where exclusion errors live.

CRITICAL ANALYSIS

PMJDY's genuine achievement is that it **built a rail**. Before 2014, transferring a benefit to a poor household meant cash through an intermediary, with the leakage that implies. After it, a payment can reach an account directly. That is a real and large change, and it made the entire DBT architecture possible.

The evaluation question now is different from the one at launch. In 2014 the right question was: how many people have an account? In 2026 it is: **what can an account holder do with the account?** Credit access, insurance uptake, savings accumulation and grievance redressal are the depth indicators, and they are reported far less prominently than the account count.

The **overdraft facility of up to Rs 10,000** is the natural bridge from a payment account to a credit relationship, and its utilisation is the single most informative number that is not routinely published.

UPSC RELEVANCE

GS Paper 2: Welfare schemes for vulnerable sections and their performance; government policies and interventions and issues arising from their design and implementation; mechanisms for transparency and accountability.

GS Paper 3: Inclusive growth and issues arising from it; mobilisation of resources; banking; the role of technology in delivery.

Prelims angle: launch date, account type, overdraft limit, insurance cover and the date it was raised, and the JAM trinity. All high-frequency.

Mains angle: *"Financial inclusion in India has moved from an access problem to a depth problem. Examine, with reference to twelve years of the Pradhan Mantri Jan Dhan Yojana."*

FACTS CORNER — KNOWLEDGEPEDIA

THE ANNIVERSARY DATA (AS ON 19 AUGUST 2026):

59.09 crore accounts; deposits Rs 3,16,514 crore; average deposit per account Rs 5,356.

Deposits up about 12.8 times; accounts up about 2.3 times; average balance up about 3.4 times.

Women hold 55.7 per cent of accounts; 77.8 per cent are rural and semi-urban; 41.29 crore RuPay cards issued.

THE SCHEME:

Launched 28 August 2014 as the National Mission on Financial Inclusion.

Nodal agency: Department of Financial Services, Ministry of Finance. Finance Minister: Nirmala Sitharaman; MoS: Pankaj Chaudhary.

Account type: Basic Savings Bank Deposit Account (BSBDA), with zero minimum balance and no maintenance charges.

Overdraft facility up to Rs 10,000, raised from Rs 5,000 in 2018.

RuPay card accident insurance cover: Rs 2 lakh for cards issued on or after 28 August 2018; Rs 1 lakh for earlier cards.

Made open-ended in August 2018, having originally been a fixed-term mission.

Forms the “J” of the JAM trinity: Jan Dhan, Aadhaar, Mobile.

LINKED SCHEMES:

Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY): life cover, ages 18-50, annual premium.

Pradhan Mantri Suraksha Bima Yojana (PMSBY): accident cover, ages 18-70.

Atal Pension Yojana (APY): guaranteed pension, administered by PFRDA.

Account holders are eligible for MUDRA loans under the Pradhan Mantri MUDRA Yojana (Shishu, Kishore, Tarun categories).

PMJJBY and PMSBY together are referred to as the Jan Suraksha schemes, launched in 2015.

RELATED CONTEXT:

TRAI, July 2026: rural teledensity 61.05 per cent, urban 154.12 per cent, the weak leg of the JAM chain.

Business Correspondents / Bank Mitras deliver last-mile banking; their commission structure is the recurring sustainability problem for low-value accounts.

DBT (Direct Benefit Transfer) was launched in 2013; the DBT Mission sits in the Cabinet Secretariat.

WATCH THE TRAP:

> PMJDY is not a scheme that gives money. It provides a bank account with an overdraft facility and card-linked insurance. The transfers that flow through it belong to other schemes.
>
> The RuPay accident cover is Rs 2 lakh only for cards issued on or after 28 August 2018. Cards issued earlier carry Rs 1 lakh. The date is examinable.
>
> A BSBDA is not the same as a no-frills account of the pre-2012 era, and it is not the same as a regular savings account, which may carry a minimum balance requirement.

Source: Jan Dhan at Twelve: 59.09 Crore Accounts, and the Constraint Shifts From Access to Depth — Ujiyari.com | Free UPSC & State PCS Current Affairs

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