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Daily news summary**Pradhan Mantri Jan Dhan Yojana PMJDY 12 years milestone**

UPSC Civil Services · 28 August 2026 · Prelims and Mains

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WHY IN NEWS

- Pradhan Mantri **Jan Dhan Yojana** marked 12 years of implementation with total bank accounts reaching 59 crore.

WHAT IS PMJDY?

- National Mission for Financial Inclusion launched in August 2014 to ensure access to financial services like savings bank accounts, credit, remittance, insurance, and pension.
- Operates on the 'JAM' (Jan Dhan-Aadhaar-Mobile) trinity to enable direct benefit transfers (DBT) directly into beneficiaries' accounts.

PERFORMANCE AND KEY FEATURES

- Total cumulative deposits in Jan Dhan accounts crossed ₹3.17 lakh crore, with an average deposit per account rising 3.4 times over 12 years to ₹5,356.
- Provides zero-balance basic savings bank deposit (BSBD) accounts with an inbuilt RuPay debit card offering free accident insurance coverage.
- Offers an overdraft facility up to ₹10,000 to eligible adult account holders without collateral.

WHY IT MATTERS

- Plugs leakage in government welfare schemes by facilitating seamless direct transfers.
- Drives formalization of rural savings and promotes financial literacy among unbanked households.

KEY TERMS

- **Basic Savings Bank Deposit Account (BSBDA):** A bank account offering core services free of charge without requiring a minimum balance requirement.
- **JAM Trinity:** The integration of Jan Dhan bank accounts, Aadhaar unique identity numbers, and Mobile numbers to facilitate direct social benefit transfers.

PAPERS

GS2, GS3

PRELIMS FACTS

- PMJDY provides an overdraft facility up to ₹10,000 and RuPay debit cards with built-in accident insurance.

MAINS DISCUSSION

- Assess the role of financial inclusion in achieving inclusive economic growth and reducing administrative leakage through DBT.

KEY DATA

- **Launch Year:** 2014 - Crucial timeline fact frequently cited in Prelims questions on social welfare missions.
- **Nodal Ministry:** Ministry of Finance - Administered by the Department of Financial Services under the Ministry of Finance.

[Official source](#)

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