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Banks offer overdraft facility to 49 lakh a/c holders: FM Arun Jaitley

By PTI | Updated: Dec 08, 2015, 04.24 PM IST [Post a Comment](#)

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NEW DELHI: Banks have offered 49.39 lakh account holders the overdraft (OD) facility worth for Rs 5,000 crore under the [Pradhan Mantri Jan Dhan Yojana](#) (PMJDY), [Finance Minister Arun Jaitley](#) said on Tuesday.

"As of December 1, 49.39 lakh accounts holders have been offered OD facility of which the sanction has been issued for 24.56 lakh accounts, and 9.63 lakh account holders have availed the facility. The total amount availed is Rs 134.21 crore," he said in a written reply to the Rajya Sabha.

Under the PMJDY scheme, one basic savings bank deposit account may be opened per household, he said, adding, an OD facility of Rs 5,000 is available for account holders on certain condition.

The OD is granted to an earning member of the family, with a condition that the account has been operated satisfactorily for at least 6 months, he said.

There should be regular credits under the Direct Benefit Transfer (DBT) scheme or other verifiable sources, he said.

In a separate reply, Minister of State for Finance Jayant Sinha said, it is estimated that public sector banks' market valuation will improve significantly due to far reaching governance reforms, tight NPA management, significant operating improvements and capital allocation from the government.




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"Improved valuations coupled with value unlocking from non-core assets as well as improvements in capital productivity will enable public sector banks to raise remaining Rs 1.10 lakh crore from the market," Sinha said.

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Replying to a question on NPAs, Sinha said, the prolonged slowdown of the economy continues to impact asset quality and it has affected infrastructure industry predominately and hence non-recovery of loans of the banks.

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