



## PRADHAN MANTRI JAN-DHAN YOJANA

**Dear Friend,**

In my Independence Day speech I had announced the **PRADHAN MANTRI JAN - DHAN YOJANA** as a National Mission on Financial Inclusion with an ambitious objective of covering all households in the country with banking facilities and having a bank account for each household. This is important for including people left out into the mainstream of the financial system.

The Pradhan Mantri Jan Dhan Yojana will be launched on 28 August, 2014 across the nation simultaneously. I will be launching it formally in Delhi with parallel functions at the state level which will be attended by my fellow Union Ministers and also at district and sub-district levels. Camps are also to be organized at the branch level.

The Pradhan Mantri Jan Dhan Yojana lies at the core of our development philosophy of Sab Ka Sath Sab Ka Vikas. As we move rapidly forward in this knowledge era with modern banking and financial systems, it is untenable that a large majority of our population is deprived of basic banking facilities. I sometimes wonder whether we have made matters so complicated that the poor and the marginalized are those who are trapped in a perpetual cycle of exclusion and deprivation. We need to break that cycle and the Jan Dhan Yojana is the first step in that direction. With a bank account, every household gains access to banking and credit facilities. This will enable them to come out of the grip of moneylenders, manage to keep away from financial crises caused by emergent needs, and most importantly, benefit from a range of financial products. As a first step, every account holder gets a RuPay debit card with a Rs 1,00,000/- accident cover. As we go along, they will be covered by insurance and pension products.

The task is gigantic. We need to enroll over 7 crore households and open their accounts. This is a national priority and we must rise to meet this challenge. There is an urgency to this exercise as all other development activities are hindered by this single disability. I am sure we will overcome this situation collectively.

I urge you to put your shoulder to the wheel and try your level best to ensure that no one is left without a bank account. This itself will be a source of immense satisfaction for you and your teams. I will myself recognize the achievements of the best performing branches.

I am confident that you will rise to the occasion and contribute to this national endeavour in significant measure. I am there to support you.

With best wishes,

Yours sincerely,  
**Narendra Modi**  
Prime Minister