



Institute of Banking  
Personnel Selection

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**Government Schemes**

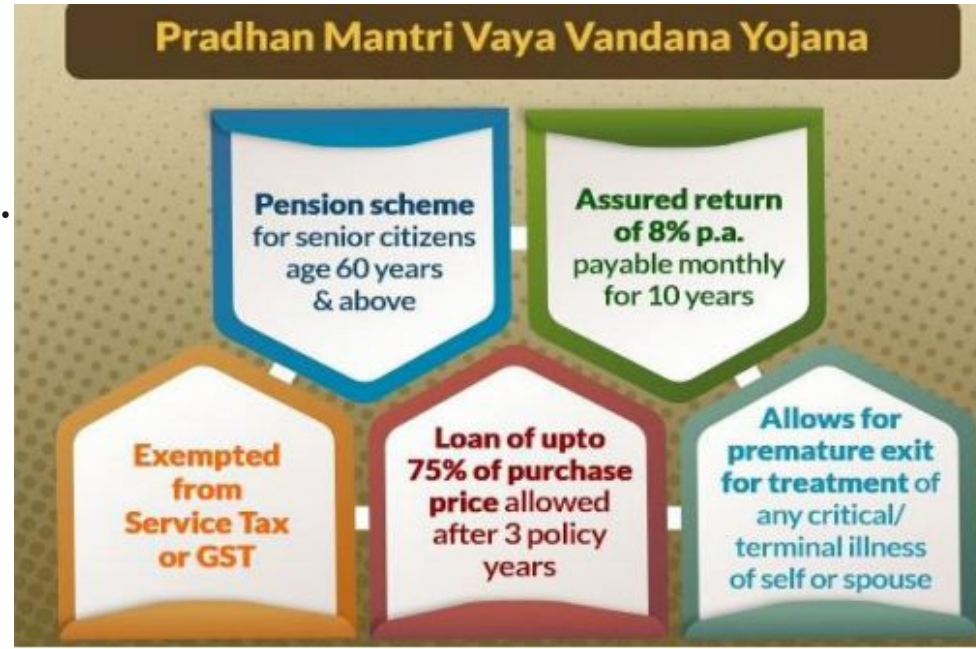
**2019 - 2020 -**

**Ministry of Finance**

# Ministry of Finance

## 1. Pradhan Mantri Vaya Vandana Yojana (PMVVY)

- Launched on April 2016 by Cabinet
- It is a **Pension Scheme** exclusively for the senior citizens aged 60 years and above.
- The Scheme can be purchased offline as well as online through **Life Insurance Corporation of India.**
- The key features of the scheme are:



## 2. Pradhan Mantri Mudra Yojana (PMMY)

- Launched in 2015 april.
- The scheme's objective is to refinance collateral free loans given by the lenders to small borrowers.
- The scheme, which has a corpus of Rs 20,000 crore, can lend between Rs 50,000 and Rs 10 lakh to small entrepreneurs
- The three types of loan under this is;
  1. Shishu (up to Rs.50,000)
  2. Kishore (from Rs.50,001 to Rs.5 lakh)
  3. Tarun (from Rs.500,001 to Rs.10,00,000)
- Objectives of the scheme: i)Fund the unfunded, ii)Micro finance institutions (MFI) monitoring and regulation, iii)Promote financial inclusion, iv)Reduce jobless economic growth and v)Integration of Informal economy into Formal sector

## 3. National Pension Scheme (NPS)

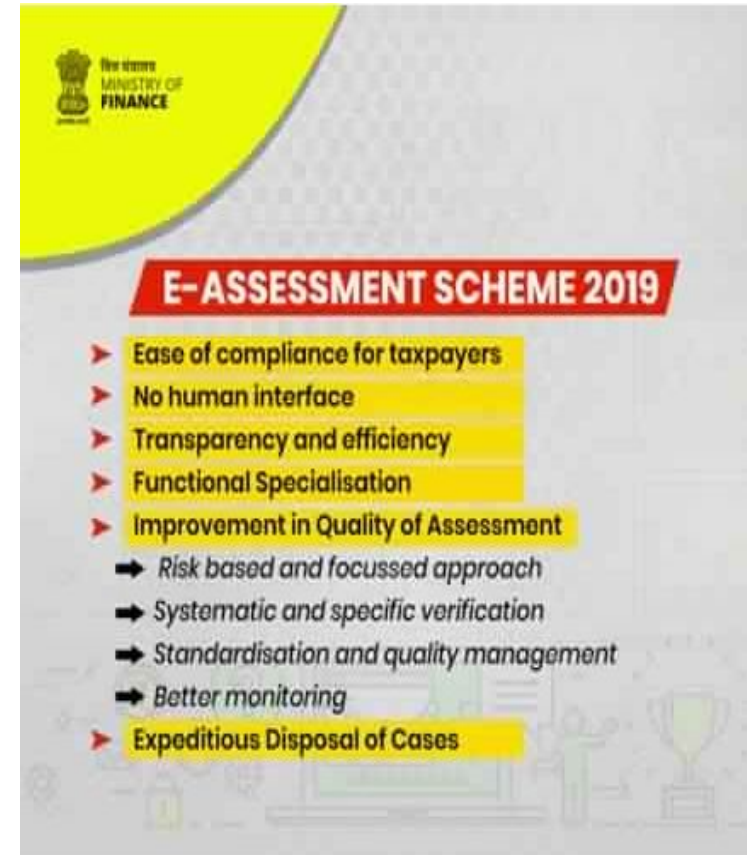
- Launched in January 2004 for government employees & in 2009, it was opened to all sections.
- Pension Fund Regulatory and Development Authority (PFRDA) has now permitted Overseas Citizen of India (OCI) to enrol in National Pension Scheme (NPS) at par with Non-Resident Indians.
- It is a government-sponsored pension scheme managed by PFRDA and the scheme allows subscribers to contribute regularly in a pension account during their working life.

## 4. Public Finance Management System (PFMS):

- Launched in 2008-2009.
- It is an end-to-end solution for processing payments, tracking, monitoring, accounting, reconciliation and reporting.
- Administered by the Department of Expenditure and implemented by the Controller General of Accounts.
- It provides scheme managers a unified platform for tracking releases and monitoring their last mile utilisation.
- PFMS is also used for DBT payments under MGNREGA and other notified schemes of the Government of India.

## 5. National e-Assessment Scheme (NeAC)

- NeAC will be an independent office that will look after the work of e-Assessment scheme which is recently notified for faceless e-assessment for income tax payers.
- There are 8 Regional e-Assessment Centres (ReAC) set up at Delhi, Mumbai, Chennai, Kolkata, Ahmedabad, Pune, Bengaluru and Hyderabad which would comprise Assessment unit, Review unit, Technical unit and Verification units.
- There would be a NeAC in Delhi to be headed by Principal Chief Commissioner of Income Tax (Pr.CCIT) and Each ReAC will be headed by Chief Commissioner of Income Tax (CCIT)



## 6. Pradhan Mantri Jan Dhan Yojana:

- Launched in August 28, 2014.
- It is a National Mission on Financial Inclusion that provides an integrated approach to bring about a robust financial inclusion and ultimately provide banking services to all households in the country.
- With the outbreak of Covid-19 in India, the Finance Minister of India, Nirmala Sitharaman made an announcement to provide Rs. 500 per month to every Women Jan-Dhan Account Holders for the next three months.

## 7. Atal Pension Yojana:

- Launched on May 9, 2015. Eligible for people under the age of 18-60 years (inclusive).
- It is a pension scheme mainly aimed at providing a universal pension scheme for those who are a part of the unorganized sector such as maids, gardeners, delivery boys, etc.
- This scheme replaced the previous Swavalamban Yojana which wasn't well-received by the people.
- It provides a minimum guaranteed pension ranging from Rs 1000 to Rs 5000 on attaining 60 years of age.
- Contributions to the Atal Pension Yojana (APY) are eligible for tax benefits similar to the National Pension System (NPS).

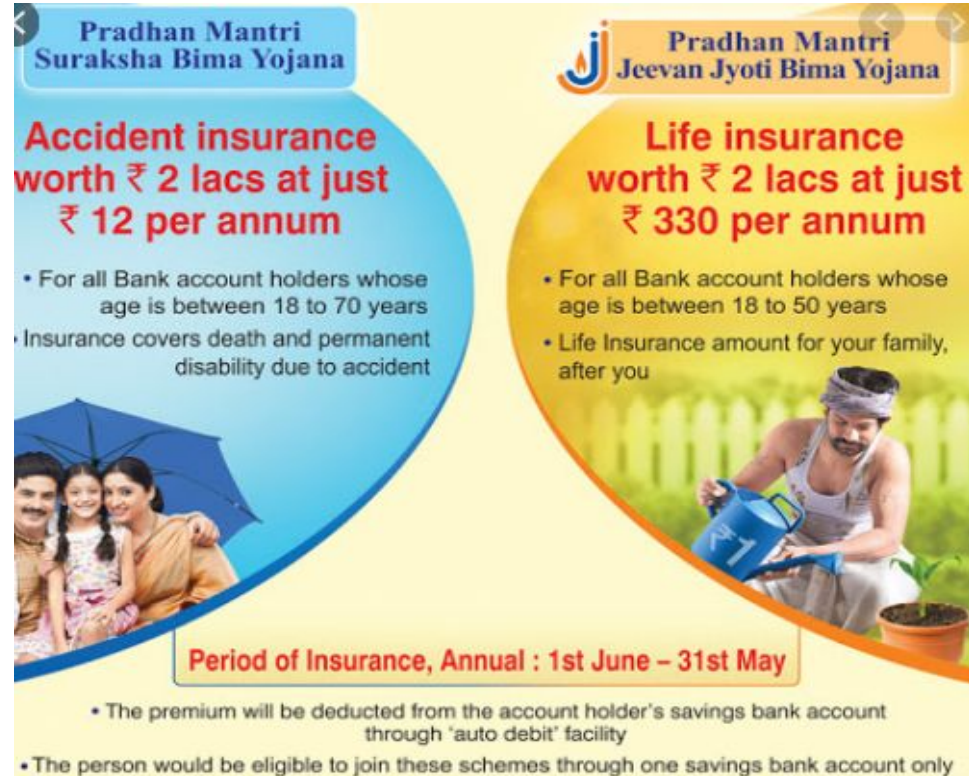


## 8. Gold Monetisation Scheme:

- Launched on November 4th, 2015.
- In this scheme one can deposit their gold in any form in a GMS account to earn interest as the price of the gold metal goes up.
- Aims to mobilise gold and facilitate its use for productive purposes, which further will also help in reducing India's dependability on gold imports.
- Under the scheme, a depositor gets 2.25% interest annually for a short-term deposit of one year to three years and for Medium- and long-term deposits get 2.5% interest rate.

## 9. Pradhan Mantri Jeevan Jyoti Bima Yojana & Suraksha Bima Yojana:

- Launched on May 9, 2015.
- It is a pension scheme mainly aimed at providing a universal pension scheme for those who are a part of the unorganized sector such as maids, gardeners, delivery boys, etc.
- This scheme replaced the previous Swavalamban Yojana which wasn't well-received by the people.



The infographic is split into two main sections. The left section, titled 'Pradhan Mantri Suraksha Bima Yojana', features a blue background and a family photo under a blue umbrella. The right section, titled 'Pradhan Mantri Jeevan Jyoti Bima Yojana', features a yellow background and a photo of a man watering a plant. Both sections list benefits and terms of insurance.

**Pradhan Mantri Suraksha Bima Yojana**

**Accident insurance worth ₹ 2 lacs at just ₹ 12 per annum**

- For all Bank account holders whose age is between 18 to 70 years
- Insurance covers death and permanent disability due to accident

**Pradhan Mantri Jeevan Jyoti Bima Yojana**

**Life insurance worth ₹ 2 lacs at just ₹ 330 per annum**

- For all Bank account holders whose age is between 18 to 50 years
- Life Insurance amount for your family, after you

**Period of Insurance, Annual : 1st June – 31st May**

- The premium will be deducted from the account holder's savings bank account through 'auto debit' facility
- The person would be eligible to join these schemes through one savings bank account only

## **Remaining topics that will be discussed in other videos are:**

1. Schemes Under Ministry of Skill Development & Entrepreneurship
2. Schemes Under Ministry of Health and Family Welfare
3. Schemes Under Ministry of Human Resource Development
4. Schemes Under Ministry of Women and child development
5. Schemes Under Ministry of Rural Development
6. Schemes Under Ministry of Jal Shakti
7. Schemes Under Ministry of Social Justice Empowerment and minority affairs
8. Schemes Under Ministry of Environment, forest and climate change and mines and power
9. Schemes Under other Misc Ministries.

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