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Utilization of PM Street Vendor's AtmaNirbhar Nidhi (*PMSVANidhi*) and Pradhan Mantri Jeevan Jyoti Bima Yojana (*PMJJBY*) by the Urban Informal Sector

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Authors' contributions

This work was carried out in collaboration among all authors. All authors read and approved the final manuscript.

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ABSTRACT

Introduction: PMSVAnidhi and PM Jeevan Jyoti Bima Yojana are two schemes which were designed to help improve the quality of the lives of the people working in urban informal sectors. The COVID-19 has had a huge impact on everyone's daily life including the urban informal sector employees, but these schemes when found to have been implemented in a disastrous situation like this, was found to be rather disadvantageous due to some loopholes and lacunae in the designing of the scheme, rendering them useless to its beneficiaries.
Objectives: This study will evaluate the government-aided programs created to help people in the urban informal sector during the COVID-19 pandemic, and see how well they've been beneficial to

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the people. It was also intended to find further slits in the designs and its implementation by the authorities, other than already the existing ones.
Methodology: This study was conducted mainly through secondary literature sources such as review and research paper, electronic journals, etc.
Findings: In case of PMSVAnidhi, it was found that due to inadequate information on registration forms or a lack of knowledge, registration declined in several states, and public sector banks dispersed maximum loans, with private sector, rural, and cooperative banks contributing the most meager figures. At the same time due to people not obtaining claims and people receiving low rates, PMJJBY enrollments decreased every year. Thus, this study has shown that these schemes aren't always fool-proof and these loopholes tend to be misused and deleterious in unfavorable times where these schemes can really help its beneficiaries.

Keywords: Urban; informal sector; financial inclusion; PM street vendor's AtmaNirbhar Nidhi; Pradhan Mantri Jeevan Jyoti Bima Joyana

1. INTRODUCTION

The informal sectors of India account for the overwhelming majority of non-agricultural employment, with the majority of workers subsisting on a daily wage and the remainder holding temporary positions. None of these positions provide paid leave, a safe workplace, or compensation for long hours of work. In addition, COVID had a significant impact on the lives of untold numbers of people, as the majority of them lost their jobs as companies reduced their workforces, and many self-employed people who relied on daily income suffered a significant setback. During this time period, government-implemented programmes assisted a large number of individuals in gradually stabilising their means of subsistence, with varying benefits and eligibility requirements for each programme.

During the COVID period, the prominence of PM Street Vendor's Atma Nirbhar Nidhi (PM SVANidhi) and Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) increased. Even though these programmes had been in existence for several years prior to the COVID outbreak, billions of people from the informal sector participated in them. The PMJJBY is an annual insurance plan that renews annually at the end of the fiscal year, with the beneficiary receiving a predetermined amount of premium. However, these rates may vary based on when an individual enrols in coverage during the same fiscal year. It is permitted for bank account holders between the ages of 18 and 50. On May 9, the Indian Prime Minister inaugurated PMJJBY in Kolkata. However, this programme was initially proposed in a February 2015 budget speech by the late Finance Minister Arun Jaitley [1].

On June 1, 2020, during the closure caused by a coronavirus outbreak, the Ministry of Housing and Urban Affairs (MoHUA) established PMSVANidhi. The programme provides street vendors with working capital financing, which they may use to invest in other aspects of their businesses. With capital loans ranging from Rs. 10,000 to Rs. 50,000 and an interest rate of 7%, clients have access to mortgages with manageable monthly payments. This one-year strategy has been completely funded by MoHUA. This programme (ULB) requires a vending licence or Urban Local Bodies certification in order to be eligible [2].

This study's objective is to evaluate the government-funded programmes created for people in the urban informal sector, their benefits, how they assisted the people during the COVID-19 pandemic, and to what extent they have been beneficial to the people. In addition, the study investigates the public's cognizance of these schemes and their current implementation rates.

1.1 Literature Review

The Pradhan Mantri Jeevan Jyoti Bima Yojana is designed to provide financial assistance to insured families between the ages of 18 and 50 who have savings accounts at recognised institutions in the event of a sudden death. The programme provides financial assistance but ignores the following aspects: System exploitation is encouraged by the lack of accessibility to pre-medical screenings. Our system's corruption has resulted in delayed payment of claims, making it difficult to file insurance claims when necessary. Absent is the verification of fraudulent claims and defunct insurers. Current-term insurance policies are more competitive. Investors' greatest barriers are internal [3].

The insured's nominee will receive Rs. 2 lakhs upon the demise of the insured. The nominee must be between the ages of 18 and 50 and have a savings account. The coverage commences when the account holder requests it and terminates on May 31 of the following year. During the depository year, the premium would decrease as follows, depending on when coverage was initiated:

Table 1. Month wise depository of premium amount

Month	Premium Amount in Depository Year (Rs.)
June- August	330
September-November	258
December-February	172
March-April	86

Following enrollment, the bank would transfer Rs. 330 annually between May 25 and May 31 for the subsequent years. In the case of a joint account, each participant must submit a separate enrollment request to the account administrator. The policy will be terminated under three conditions: when the policyholder reaches the age of 55, when the bank account's balance is insufficient to pay the premium, and if coverage from other institutions is revoked [4].

The PMJJBY government-sponsored life insurance programme has been revised by the Insurance Regulatory and Development Authority of India (IRDAI). Adjustments have been made to the premium rates to encourage more individuals to enroll in this programme. The IRDAI reduced insurers' capital requirements on June 3, 2022. The capital requirements of a holder have decreased by approximately 50 percent. According to IRDAI, this action will not only allow life insurers to offer more policies under the scheme, but it will also provide financial stability to the base of the Indian population pyramid. The annual premium rate has been increased by Rs. 1.25 per day, from Rs. 330 to Rs. As of March 31, 2022, claims aggregating Rs. 14,144 have been paid against Rs. 9,737 crores in policyholder premiums [5].

Dr. Bhagwat Kisanrao Karad, Union Minister of State for Finance, reported a significant rise in the number of women enrolled in PMJJBY and PMSBY, with 3,42,40,254 and 10,26,45,754, respectively. According to the Minister, both PMJBBY and PMSBY are demand-driven and consent-based schemes with no government assistance for the premium amount, with the former providing Rs. 2 lakhs of life insurance and the latter providing Rs. 2 lakhs of accidental death insurance and Rs. 1 lakh of permanent partial disability insurance. As of October 27, 2021, the number of female recipients and the total amount claimed in contrast, according to data provided by insurance companies, Rs 10,258 crores were credited for 5,12,915 claims under PMJJBY, while Rs 1,797 crores were credited for 92,266 claims under PMSBY [6].

In India, 1,854 Jan Dhan account holders were selected at random and personally interviewed. 68% were men and 32% were women; 45% earned less than Rs. 10,000 per month, 34% earned between Rs. 10,000 and Rs. 20,000 per month, and 20,000 to Rs. PMSBY, PMJJBY, and APY were sections of India that were excluded. Within the three categories "aware,' "not aware,' and "little aware,' survey data on preferred modes of communication are categorised as "aware,' "not aware,' and "little aware." Communication via branch/bank employees and newspaper advertisements, TV, or radio was determined to be more effective than mobile, SMS, or informal conversations with friends and family. It was discovered that social workers, NGOs, and government agencies had the lowest level of scheme comprehension [7].

The study investigates the effects of two Indian social security schemes, PMSBY and PMJJBY, on the population of West Bengal. The study discovered that participation in the schemes is low (14% for PMSBY and 12% for PMJJBY) due to a lack of awareness (40% for PMSBY and 35% for PMJJBY). Urban households have a higher enrollment rate, which is positively correlated with household income. 34% of households enrolled in the programmes feel more financially secure as a result of the initiatives. The study concludes that greater awareness and accessibility of the schemes, notably for low-income households, is necessary to maximize their impact on financial protection [8].

The aim of the Pradhan Mantri Street Vendors Atmanirbhar Nidhi Yojana is to provide street vendors with access to working capital. It is a novel microcredit programme that provides street vendors with an Rs. 10,000 working capital loan at a 7% interest rate from various banks and financial institutions. It was discovered that 71%

of vendors who qualified did not apply because it was straightforward and quick to obtain a loan from friends or family with low or no interest and lenient repayment terms. The PM's SVAnidhi initiative for working capital financing received only 29% of the total number of applications. Even those who pursued loans were unable to benefit because the banks rejected their applications on the grounds that i) the vendors were not interested in receiving loans, ii) a letter of recommendation for the pending application, and iii) insufficient supporting documentation. The vendors viewed this programme as a missed or distant opportunity that was charitable but unable to completely embrace its beneficiaries in providing benefits due to administrative obstacles and governance constraints [9].

The Indian government's PM SVANidhi initiative seeks to provide working capital loans to street vendors affected by COVID-19. The initiative is lauded for its rapid implementation and assistance to the informal sector. The scheme is limited to those with a valid vending certificate or ID; the loan quantity of 10,000 INR may not be sufficient; and the interest rate of 7% with a one-year repayment period is relatively high. The programme also lacks additional support, such as mentoring and training. Even though the PM SVANidhi is a step in the right direction, the government must consider providing additional assistance and increasing the loan amount and repayment period to ensure the long-term viability of street vendors [10].

The positive feedback of the PMSVAnidhi plan has received from many merchants across the nation, there is a significant implementation disparity due to a number of issues, namely: States have disproportionally implemented this programme, necessitating a survey of vendors in order to issue them a certificate of vending. (ii) Due to a lack of comprehensive data, the vendors must first apply for letters of recommendation from the ULBs, which slows down the process and results in a few vendor rejections. Municipalities' slow issuance of LORs has increased loan waiting periods. A significant proportion of vendors' mobile phone numbers are not linked to their Aadhaar cards. The attitude of local authorities towards street vendors has not changed, resulting in arbitrary evictions by police or ULB officials, which deprives them of their only source of income and makes it difficult for them to repay their debts on time. Telangana, Andhra Pradesh, Uttar Pradesh, and Madhya Pradesh are among the states that performed better due to the distribution of certificates of vending before or after the epidemic. Some states are still falling behind, demonstrating a geographical imbalance in the loan distribution that may be attributable to the state's current governing party [11].

PM Svanidhi Scheme: Due to a lack of digital literacy, many individuals found the system's application challenging. The lack of cognizance of the plan by the vendors, who were frequently the policy's first point of contact, also presented difficulties for the financial institutions. Based on personal interviews, research recommended that the government take action to remedy the fact that vendors lacked fundamental or prior knowledge of the scheme. The policy has multiple objectives: it seeks to advance their future by equipping them with financial and digital literacy, assimilating them into the formal sector, improving their families' well-being, and paving the way. The majority of vendors' lack of formal education was another example of the government's lack of compassion. As a consequence, many vendors lacked the proper bank accounts and knowledge of most financial products. Due to objectives such as financial and digital literacy, social good based on the introduction of payment methods such as UPI and banks, and these objectives, addressing the system and advocating for social good have proven to be exceedingly difficult [12].

This paper attempted to understand the effects of the COVID-19 pandemic on street vendors in North Bengaluru, India. Prior to the pandemic, seventy percent of street vendors earned between 300 and 1,000 INR per day, according to the study. However, only 22% of vendors now obtain this level of income, a decrease of more than 50%. In addition, the number of consumers who visit street vendors has decreased significantly, according to the study. The study focuses on the devastating effects of the COVID-19 pandemic on the livelihoods of street vendors in North Bengaluru. The majority of government aid recipients received a one-time sum of INR 5,000. The decrease in income and consumers, as well as the effect on mental and physical health, demonstrate the need for more comprehensive and effective relief measures for street vendors [13].

The National Urban Livelihood Mission (NULM) is a government-run initiative to alleviate urban destitution in India. The 2014-launched programme has six components, including the creation of self-employment opportunities, skill development, and assistance for street vendors. Civic, a Bangalore-based NGO, has revealed that the Bruhat Bangalore Mahanagara Palike's (BBMP) lack of interest has led to the failure of these welfare programmes. The BBMP has experienced delays in conducting surveys and allocating funds, as well as in submitting progress reports. The appointment of a city mission manager is necessary, but the appointment process presents obstacles. In comparison to other cities, the BBMP's poor performance in implementation and allocation of funds underlines the need for improvement in the administration of these welfare programmes [14].

2. METHODOLOGY

This study was conducted through discussions, evaluations of literary sources, and personal communications with members of various national sects. By interviewing people from across the nation, this study aimed to obtain a deeper understanding of how various groups perceive these programmes. The goal of the study was primarily to examine secondary literary sources accessible via books, journals, electronic media, etc.

2.1 Data Analysis

Table 2 reveals that Madhya Pradesh topped the list of states and union territories with the highest number of first and second loans disbursed to street vendors in the ST category. Gujarat, Karnataka, and UP are the subsequent states after MP, followed by Telangana. There were no reports of the first loan disbursements to ST-category street vendors from Sikkim, the Andaman and Nicobar Islands, or Bhutan. Chandigarh had nine initial loan disbursements, the lowest number in this category. In reverse order, Puducherry, West Bengal, Goa, and Kerala are the states that provided the first loans to ST street vendors. West Bengal, Sikkim, Puducherry, Chandigarh, and the Andaman and Nicobar Islands did not disclose the availability of second loans to street vendors who fall within the ST category. Among states and UTs, Ladakh reported the smallest decrease (59.71%) in the number of second loans disbursed to ST-category street vendors. Both Kerala and Mizoram experienced decreases in this category of 77.94% and 79.79%, respectively. In this area, all other states and territories saw declines between 85 and 99 percent. Manipur (99.84%), Daman and Diu and Dadra Nagar Haveli (99.63%), and Rajasthan (99.37%) all recorded drops in excess of 99%.

These shocking figures of loan disbursement can be attributed to the failure of authorities to approve applications for a variety of reasons, such as the applicant's lack of literacy, the absence of digital proof of identity, issues with e-KYC, the applicant's name not being on the list of Scheduled Tribes, poor access to banks that offer these micro-credit schemes, etc. These declines in loan disbursement may be attributable to the fact that, as a result of various problems encountered during the first loan disbursement, applicants felt more comfortable borrowing from family and friends, who do not require documentation to substantiate anything.

According to Fig. 1, the top 10 public lending institutions in PMSVAnidhi shemes as per MoHUA, the ministry statistics show that 20 lakh street sellers have received loans of Rs 1,983 crore out of the 41.21 lakh street vendors who enrolled under the scheme as of April 3, 2021, and up to March 29, public sector banks distributed loans to 18 lakh recipients, or 90% of the total. Just 32,534 recipients received loans from private sector banks, or 1.6% of the total. Even local rural banks have provided loans to 1.11 lakh street vendors, a considerably larger number of recipients. 29,396 street merchants have received loans from cooperative banks. State Bank of India (SBI), one of the public sector banks, tops the list with 5.8 lakh loan recipients, followed by Union Bank of India and Bank of Baroda with 2.32 lakh and 1.99 lakh, respectively.

According to Fig. 2, the private lending institutions in PM Svanidhi schemes, as per MoHUA, had given loans to 9,595 applicants as of March 29. Due to their concern about collateral-free loans becoming non-performing assets (NPA), which is a major factor in their subpar performance, private lending institutions are reluctant to provide loans to street vendors. This hesitation is also attributed to their concern about receiving fewer loan applications, and another justification offered by private banks for the low loan disbursement is the fact that, in contrast to public sector banks, very few street vendors hold accounts there. Also, when it comes to creating a new account, street sellers don't typically choose private banks. Loan disbursement is immediately hampered in the absence of a bank account.

Table 3 shows that On March 31, 2019, the Lok Sabha reported that 15.47 crore and 5.91 crore individuals had enrolled for the Pradhan Mantri Suraksha Bima Yojana (PMSBY) and Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) programmes, respectively. The entire amount includes contributions from all states and Union Territories, insurance plan recipients in government departments, and non-CBS migrating clients of the urban cooperative bank. Andhra Pradesh had the highest enrollments in both programmes, with 2.76 crores for PMSBY and 1.60 crores for PMJJBY for a total of 4.60 crores. In contrast, Jharkhand enrolled 22,44,237 lakhs in PMSBY and 5,99,262 lakhs in PMJJBY for a total of 28,43,499 lakhs, making it the state with the lowest enrolments. Contrary to the number of subscribers, 1,35,212 and 32,176 subscribers claimed a total of Rs 2,704,24 crores and Rs 643,52 crores under PMJJBY and PMSBY, respectively, by the end of the fiscal year. The states with the highest claims under PMJJBY are Uttar Pradesh, Karnataka, Telangana, Maharashtra, and Gujarat, each with claims above 200 crores, while Jharkhand and Punjab have claims less than 50 crores. In PMSBY, the states with claims over 50 crores are Madhya Pradesh and Maharashtra, while Jharkhand and Bihar have claims below 10 crores. All of this comprehensive data is provided by banks and insurance firms, which upload the statistics to the Jansuraksha portal.

Table 4 summarizes the findings of a Right to Information (RTI) query regarding the PMJJBY. It shows that the number of policies sold under the scheme has increased each year, with a total of 12 crore policies sold as of 2021. However, the data (Annexure-I) on claims shows that only a small fraction has been paid out. Out of 5,50,221 claims received, only 5,16,338 have been processed, and of those, only 5,05,888 have been paid, representing a pay-out rate of 0.46%. The number of claims received and processed each year has decreased since 2018, with a sharp drop in 2020, which was due to the impact of COVID-19. Hence, it can be said that the PMJJBY did not provide any help during the pandemic.

2.2 Findings

Madhya Pradesh had the highest number of applications for both the first and second disbursements of PM Svanidhi between 2000 and 2023, while Chandigarh and Puducherry had the lowest number of applications for the first loan, and Sikkim had no registrations. Other states, including Manipur, Daman, Diu, Rajasthan, and Dadra and Nagar Haveli, saw registration declines of 99 percent due to incomplete information on registration forms or a lack of awareness. In addition, 90% of all loans were distributed by public sector banks, while the remaining 10% were provided by private sector banks, rural banks, and cooperative banks. The low percent of loans disbursed from the private sector is due to the concern of private banks about the applicant lacking collateral, which can become a non-performing asset (NPA). According to PMJJBY data, Andhra Pradesh, Uttar Pradesh, and Maharashtra had the greatest gross enrollments, whereas Uttar Pradesh, Telangana, Gujarat, and Andhra Pradesh had the highest quantity of applicants' claims. According to PMSBY, Madhya Pradesh had the highest quantity of claims, while Andhra Pradesh had the highest enrollments. When statistics from 2015 to 2021 were analyzed, it was shown that PMJJBY enrollments fell each year as a result of people not receiving claims and those who received low rates. This decline was another COVID-19 adverse effect.

3. DISCUSSION

The review was aimed at finding out the efficiency and implementation of government schemes for citizens working in the non-organized sector, such as household labour, gardeners, or drivers. Going through various literature, it was found out that there were various schemes such as the PMJJBY, PMSBY, NULM, and PM Svanidhi that were implemented by the government. But there are various problems with these schemes, such as the low response rate in states with local political parties in power due to a lack of awareness of the schemes offered by the central government, or it could even be that the people prefer the schemes offered by the state government. Major problems with these schemes were the application process, which required a lot of documents that many did not possess and often led to the rejection of their applications. Delays in receiving funds due to corruption are another thing that must be dealt with, but there has not been much effort by the government to do so. The main beneficiaries of these schemes were urban households, who were well aware of them and possessed all the necessary documents to claim the insurance.

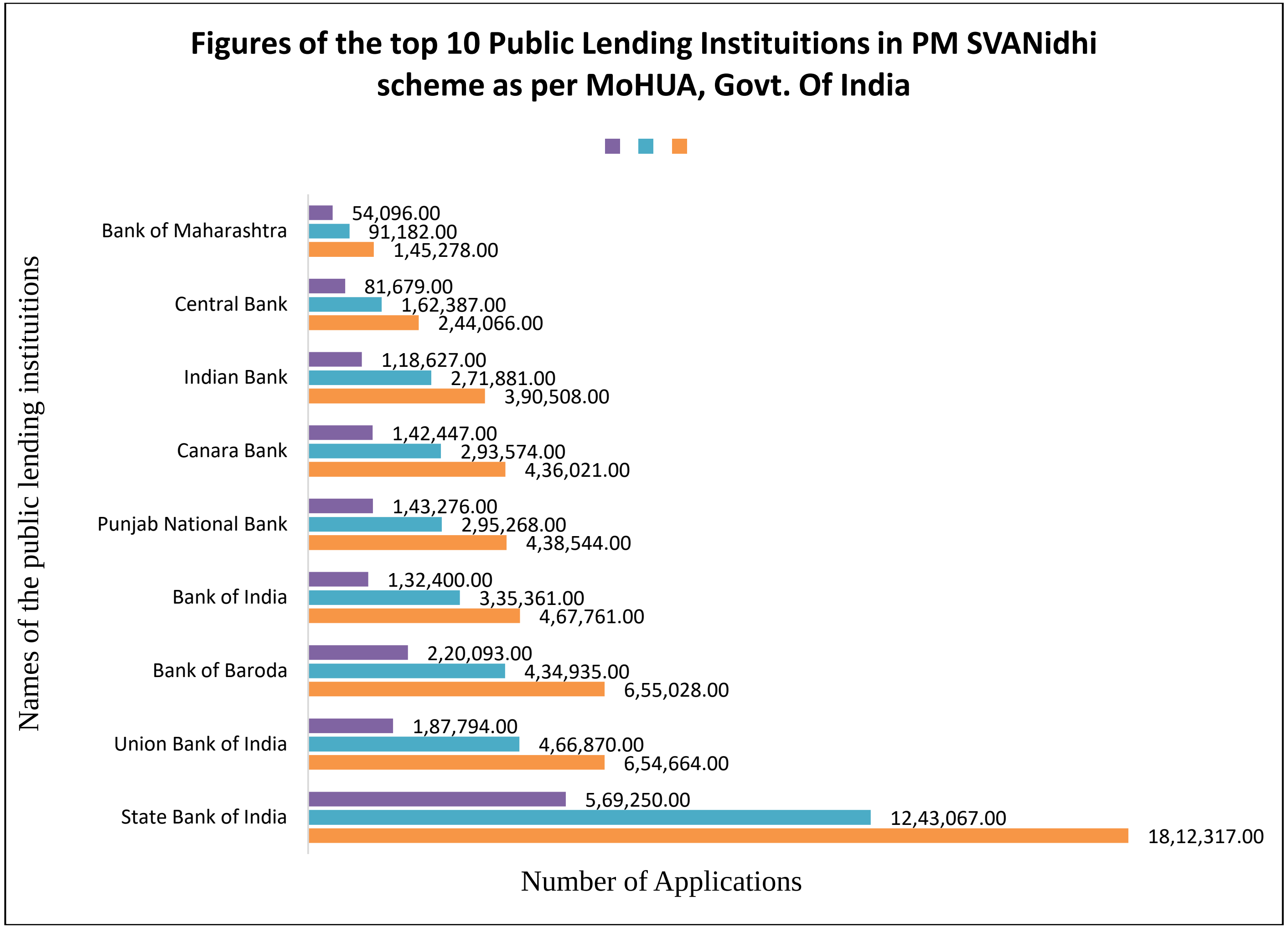

Fig. 1. The public lending institutions for PM SVANidhi loan scheme

Source: PIB release for PM SVANidhi's private lending institutions' loan disbursement

Table 2. Loan application distributed in year and State/UTs wise

Loan application disbursed	1st loan application disbursed				2nd loan application disbursed			Grand Total	Dip in 2nd Loan Disbursals	Percentage of Dip
Year	**2020-2021**	**2021-2022**	**2022-2023**		**2021-2022**	**2022-2023**				
STATE /UTs	**ST**	**ST**	**ST**	**Total**	**ST**	**ST**	**Total**		**ST**	**ST**
A&N Islands	0	0	0	**0**	0	0	**0**	**0**	0	**0**
Andhra Pradesh	3273	1608	8	**4889**	265	149	**414**	**5303**	4475	**91.53**
Arunachal Pradesh	1284	728	31	**2043**	138	59	**197**	**2240**	1846	**90.36**
Assam	1128	4001	127	**5256**	165	39	**204**	**5460**	5052	**96.12**
Bihar	825	504	6	**1335**	16	8	**24**	**1359**	1311	**98.20**
Chandigarh	6	3		**9**			**0**	**9**	9	**100**
Chhattisgarh	3155	572	39	**3766**	175	63	**238**	**4004**	3528	**93.68**
D&D & DNH	202	57	8	**267**	1	0	**1**	**268**	266	**99.63**
Delhi	203	64	5	**272**	3	3	**6**	**278**	266	**97.79**
Goa	47	5	0	**52**	6	1	**7**	**59**	45	**86.54**
Gujarat	4933	4577	156	**9666**	835	140	**975**	**10641**	8691	**89.91**
Haryana	107	60	2	**169**	17	3	**20**	**189**	149	**88.17**
Himachal Pradesh	102	21	0	**123**	14	1	**15**	**138**	108	**87.80**
Jammu and Kashmir	86	20	0	**106**	3	2	**5**	**111**	101	**95.28**
Jharkhand	646	387	12	**1045**	47	6	**53**	**1098**	992	**94.93**
Karnataka	7030	1717	34	**8781**	631	155	**786**	**9567**	7995	**91.05**
Kerala	56	12		**68**	14	1	**15**	**83**	53	**77.94**
Ladakh	130	9	0	**139**	33	23	**56**	**195**	83	**59.71**
Madhya Pradesh	13059	7440	231	**20730**	1414	216	**1630**	**22360**	19100	**92.14**
Maharashtra	5503	1791	38	**7332**	366	88	**454**	**7786**	6878	**93.81**
Manipur	178	432	0	**610**	1	0	**1**	**611**	609	**99.84**
Meghalaya	183	289	38	**510**	22	15	**37**	**547**	473	**92.75**
Mizoram	438	38	4	**480**	93	4	**97**	**577**	383	**79.79**
Nagaland	1166	260	0	**1426**	153	25	**178**	**1604**	1248	**87.52**
Odisha	715	157	3	**875**	20	8	**28**	**903**	847	**96.80**
Puducherry	9	1	0	**10**	0	0	**0**	**10**	10	**100**
Punjab	312	113	0	**425**	3	4	**7**	**432**	418	**98.35**

Loan application disbursed	**1st loan application disbursed**				**2nd loan application disbursed**			**Grand Total**	**Dip in 2nd Loan Disbursals**	**Percentage of Dip**
Year	**2020-2021**	**2021-2022**	**2022-2023**		**2021-2022**	**2022-2023**				
STATE /UTs	**ST**	**ST**	**ST**	**Total**	**ST**	**ST**	**Total**		**ST**	**ST**
Tamil Nadu	577	442	8	**1027**	24	6	**30**	**1057**	997	**97.08**
Telangana	10488	1128	8	**11624**	1311	215	**1526**	**13150**	10098	**86.87**
Tripura	83	13	0	**96**	6	0	**6**	**102**	90	**93.75**
Uttar Pradesh	5893	2023	343	**8259**	136	281	**417**	**8676**	7842	**94.95**
Uttarakhand	147	31	1	**179**	7	0	**7**	**186**	172	**96.09**
West Bengal	9	27	1	**37**	0	0	**0**	**37**	37	**100**
Grand total	**63934**	**29260**	**1103**	**94297**	**5933**	**1518**	**7451**	**101748**	**86846**	**92.10**

Source: Figures of PM SVANidhi beneficiaries under Scheduled Tribes as obtained from MoHUA via RTI filed by Mr.Venkatesh Nayak

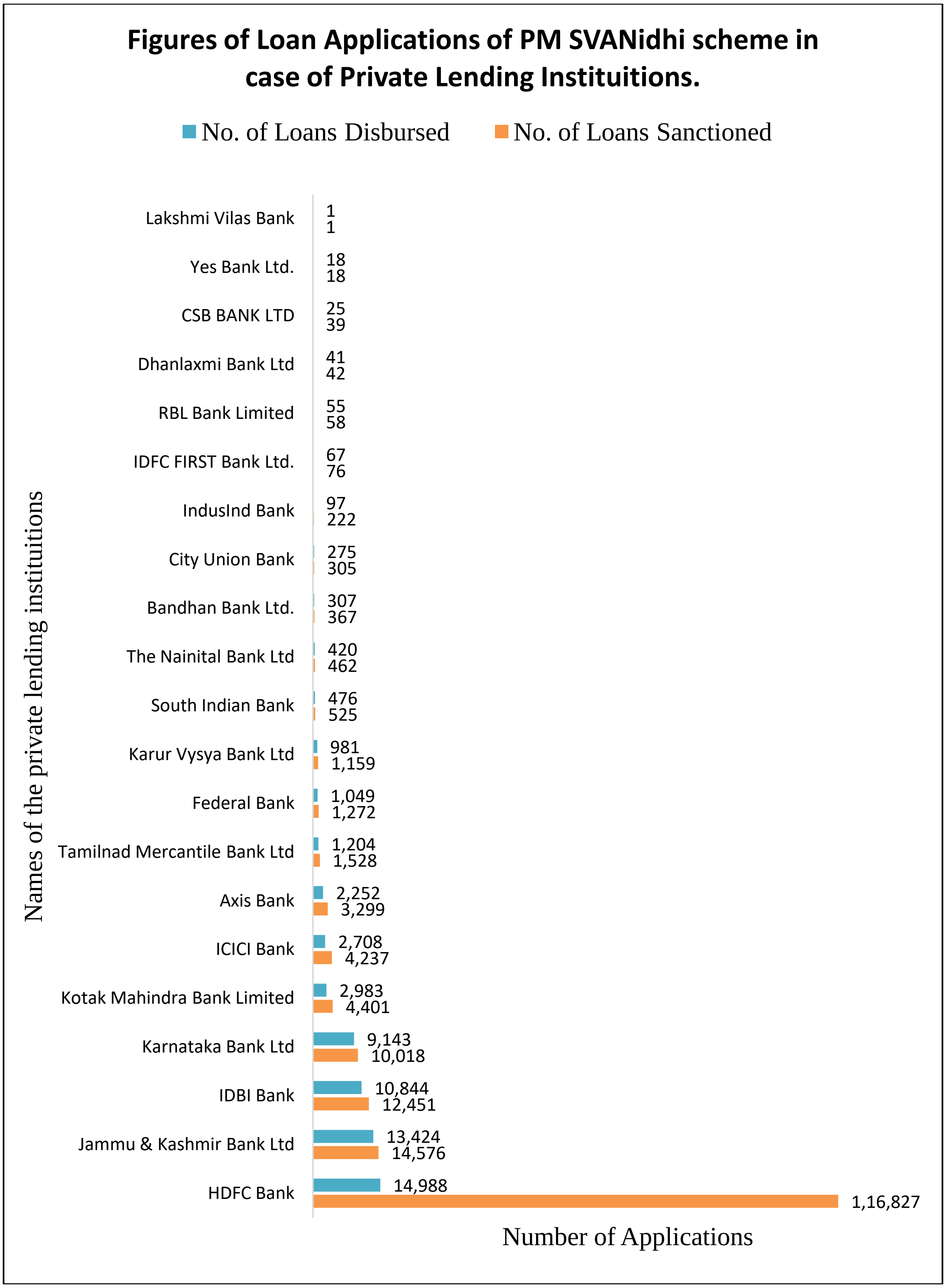

Fig. 2. The Private lending institutions for PM SVANidhi loan scheme
Source: PIB release for PM SVANidhi's private lending institutions' loan disbursement

Table 3. Number of individuals enrolled for the PMSBY and PMJJBY programs

	Gross enrollments			Claim amounts paid (IN Rs CRORE)		
State	**PMSBY**	**PMJJBY**	**Total**	**PMSBY**	**PMJJBY**	**Total**
Andhra Pradesh	2,76,32,231	1,83,84,214	4,60,16,445	213.3	45.76	**259.06**
Bihar	58,29,559	16,48,757	74,78,316	56.76	9.42	**66.18**
Chhattisgarh	52,99,788	12,91,366	65,91,154	110.12	35.4	**145.52**
Gujarat	60,99,823	25,62,854	86,62,677	222.08	45.3	**267.38**
Jharkhand	22,44,237	5,99,262	28,43,499	31.28	6.38	**37.66**
Karnataka	79,09,701	34,55,273	1,13,64,974	241.44	39.74	**281.18**
Madhya Pradesh	87,86,945	22,37,052	1,10,23,997	191.04	69.8	**260.84**
Maharashtra	97,01,319	40,21,981	1,37,23,300	227.72	53.34	**281.06**
Odisha	45,15,671	12,59,527	57,75,198	82.9	17.96	**100.86**
Punjab	40,09,575	7,27,495	47,37,070	43.62	21.66	**65.28**
Rajasthan	60,56,922	18,20,827	78,77,749	164.12	46.4	**210.52**
Tamil Nadu	83,40,290	27,79,983	1,11,20,273	136.86	43.24	**180.1**
2Telangana	63,33,999	21,77,346	85,11,345	238.92	41.54	**280.46**
Uttar Pradesh	1,59,84,910	39,90,315	1,99,75,225	346.64	65.56	**412.2**
West Bengal	74,60,614	16,39,458	91,00,072	85.98	16.74	**102.72**
Total	**15,47,17,823**	**5,91,69,362**	**21,38,87,185**	**2,704.24**	**643.52**	**3,347.76**

Source: Answer to Lok Sabha question, quoting data uploaded by banks and insurance companies on Jansuraksha portal. Data as on March 31, 2019.

Table 4. Year wise details of members covered and death claims paid under PMJJBY

Year wise details of members covered and death claims paid under PMJJBY - Annexure-I							
	No. of Lives and Premium				Claims		
Year	**No of Lives renewed during the year***	**New lives added during the year***	**Total lives covered as at 31st May**	**Premium received during the year* Rs.**	**Claims intimated during the year**	**Claims paid during the year**	**Amount of claims settled during the year Rs.**
2015-16	--	2,73,54,338	2,73,54,338	7,90,55,40,844	42,317	41,231	8,24,62,00,000
2016-17	2,25,06,952	28,70,150	2,53,77,102	7,33,42,39,630	44,171	42,662	8,53,24,00,000
2017-18	2,07,17,415	46,23,891	2,53,41,306	7,32,41,95,198	40,391	37,811	7,56,22,00,000
2018-19	2,26,88,625	71,89,251	2,98,77,876	7,88,50,33,166	43,367	42,191	8,43,82,00,000
2019-20	2,49,38,631	1,27,16,717	3,76,55,348	9,77,80,96,015	47,261	45,037	9,00,74,00,000
2020-21 Till 31.03.2021	3,13,25,444	1,82,78,438	4,94,39,306	13,09,56,07,053	65,322	60,908	12,18,16,00,000
Grand Total				**53,32,27,11,905**	**2,82,829**	**2,69,840**	**53,96,80,00,000**

**In this statement year means PMJJBY policy year i.e. from 1st June to 31st May*

Source: Year wise details members covered and death claims paid under PMJJBY from RTI from 2020-21

Overall, these schemes did attract a huge population from the non-organized sector and even saw a steady increase in participants, but they failed to serve their cause to a lot of people who were actually in need of it during a severe pandemic like COVID-19.

4. CONCLUSION

It is suggested that the government take further beneficial steps to enhance the survey of its scheme's beneficiaries, which can give better ideas and access to their real issues in detail. Since errors and negligence in surveys cause people who deserve to be their scheme's beneficiaries to miss out on their chance. A limiting factor of this study is the low literacy rate of the people under study, which is the main reason for their being unaware of such schemes or having difficulty understanding technical terms related to financial matters. Also, not all urban local bodies want to invest time in the implementation of schemes for the urban informal sector, as they feel that they would rather be productive working for the development of infrastructure in the organized sector, which has a stable source of income and is thus a lesser liability. The future goals of this study include improving the lacunae and loopholes in the banking sector, due to which the beneficiaries of the schemes may experience higher sanction rates and disbursements. The private sector banks, especially, must have a workable future goal of incentivizing employees of the informal sector to open bank accounts in their banks to increase loan disbursements of financial schemes, which have always shown to be higher in the case of public sector banks.

COMPETING INTERESTS

Authors have declared that no competing interests exist.

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