

# 10cr Jan Dhan accounts need to do re-KYC: RBI deputy gov

**Yogesh.Kabirdoss | TNN**

**Chennai:** About 10 crore Pradhan Mantri Jan Dhan Yojana (PMJDY) accounts need to undergo re-KYC process this year, RBI deputy governor Swaminathan Janakiraman said.

"There are 55 crore PMJDY accounts since the scheme was launched in 2014-15. Out of this, 10 crore accounts are completing 10 years, which needs re-KYC," he said at the 'Financial Inclusion Saturation Program' organised by Indian Bank at Thirukan-dalam village in Tiruvallur district on the outskirts of Chennai on Saturday. The camp primarily focused on re-KYC in the PMJDY accounts and enrollment of customers under flagship schemes including PMJJBY and PMSBY.

"KYC provides a protection layer. None can misuse your accounts and it protects your hard-earned savings from fraudsters. The re-KYC process may appear to be a regular and at times cumbersome process. But, if you analyze indepth, you may understand that it is beneficial to everyone," he said. Nation's growth must be beneficial to all, he added.

Binod Kumar, MD & CEO, Indian Bank said, the average Credit-Deposit (CD) ratio in Tamil Nadu was 160%, while the ratio was less than 100% in several states. "This highlights the awareness and credit requirement of people in Tamil Nadu," he said.