



प्रका : विपणनविभाग

CO: Corporate Communications Department

Press Release

Indian Bank transfers funds of Uttar Pradesh Mukhyamantri Awas Yojana Under Direct Benefit Transfer

Indian Bank the 7th largest Public Sector Bank in the country which is well known for its digital innovation is a prominent player in handling fund transfer under Direct Benefit Transfer. As an initiative of DIGITAL INDIA, Government of India is encouraging Digital transactions for transparency, accuracy and timeliness. Government is routing all Direct Benefit Transfers through **Public Financial Management System (PFMS)** and Indian Bank has developed an in-house software for integration of PFMS .

Indian Bank is a well established partner in PFMS platform since 2013, processing payments of MGNREGA/PM Kisan beneficiaries of Tamil Nadu & Pondicherry and other DBT transactions. During the Financial year 2020-21 Indian Bank has processed around 6.08 crore transactions amounting to Rs. 17580 crores under various government schemes including MGNREGA, PM Kissan Samman Nidhi, PM Awas Yojana, MID Day Meals scheme, PM Mathru Vandhana Yojana, Janani Suraksha Yojana, Asha Incentives, National Benefit Scheme, NiKSHAY (Incentive to TB Patients) etc. In addition to the above, the Bank is identified as nodal bank for distribution of Interest subvention amount to SHGs under National Rural Livelihood Mission (NRLM) Scheme and for Managing the Margin Money Disbursement under Prime Minister Employment Generation Programme (PMEGP) Scheme .

Indian Bank has also been actively participating in distribution of funds under Mukhyamantri Awas Yojana which was launched recently in the State of Uttar Pradesh . Eligible amounts totaling to Rs 65.54 Crores distributed to 16300 beneficiaries at function held at Lucknow on 29.12.2020. Shri Yogi Adityanath, Hon'ble Chief Minister of Uttar Pradesh participated in the function and lauded the initiative of Indian Bank. Ministers and bureaucrats of Government of Uttar Pradesh, Indian Bank FGM Shri Ravinder Singh, Shri Manoj Das Zonal Manger along with other officials have attended the function.


