

Spice Money to enable farmers to withdraw PM-KISAN subsidy through its 1 million Adhikari (Nanopreneur) Network

- *Under PM KISAN subsidy scheme, over 10 crore farmer and farmer families will receive a grant of Rs 2,000 each*
- *As the subsidy gets deposited in the farmer's bank account, Spice Money will enable them to get access and withdraw these funds with the help of AePS service*

New Delhi, June 1, 2022: The Government of India has disbursed PM KISAN subsidy, directly to the farmers' bank accounts benefiting over 10 crore farmers and families who have received a grant of Rs 2,000 each. Spice Money, India's leading rural fintech with 1 million strong Adhikari network covering 18,500 plus pincodes, is assisting the farmers and farmer families residing in the heartlands of the country, to withdraw this subsidy through AePS at their doorstep Adhikari outlet.

The PM Kisan Scheme, a central sector scheme with 100% funding from the Government of India, became operational on December 1, 2018. Under this scheme, income support of ₹ 6000 per year, divided into three installments, is directly transferred to the bank accounts of landholding farmer families, consisting of the husband, wife, and minor children.

Speaking on this, **Sanjeev Kumar, Co-Founder & CEO, Spice Money**, said, "At Spice Money, we have been striving to solve the problem of access to banking & financial services in rural India. As the 11th installment of the Pradhan Mantri Kisan Samman Nidhi is rolled out, our 1 million Adhikaris operating across 18,500 pin codes, will be an enabler in ensuring easy access and withdrawal of this subsidy to the rightful 10 crore beneficiaries of this scheme.

Farmers and farmer families will no longer have to travel large distances to bank branches or just let the money lie idle in their accounts in times of need. Our Adhikaris, trusted banking partners in their communities, will be there at the villages to help farmers withdraw their

money, with the help of AePS, thereby providing much-needed safe and secure access to the subsidy amount.”

Spice Money has been spearheading the efforts towards bridging the financial services gap in rural India by providing banking and financial services to the remotest corners of the country, across 700 districts and 5,000 blocks, thereby revolutionising the way Bharat banks.

- ENDS -

About Spice Money

Spice Money, a subsidiary of DiGiSPICE Technologies, is India's leading rural fintech revolutionising the way Bharat Banks, with over 1 million Adhikaris (nanopreneurs) offering Aadhar-enabled payment system for cash withdrawal, mini ATM, loans, bill payments, cash collection centers for customer/ agents/ representatives of NBFC/Banks, airtime recharge, tours & travel, online shopping, Pan Card and mPoS services. For further information, please visit www.spicemoney.com.