GOVERNMENT OF INDIA LABOUR AND EMPLOYMENT LOK SABHA

UNSTARRED QUESTION NO:3046 ANSWERED ON:29.11.2010 PENSION FOR UNORGANISED SECTOR Mohan Shri P. C.

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

- (a) whether the Government has started any pension scheme for unorganised sector;
- (b) if so, the details thereof;
- (c) whether the Government has made any study to access the number of people older than 60 years who are not getting any pension benefit;
- (d) if so, the details thereof; and
- (e) whether these person will be covered under this pension scheme?

Answer

MINISTER OF STATE FOR LABOUR AND EMPLOYMENT (SHRI HARISH RAWAT)

(a) to (e): The Government has recently launched the Swavalamban Scheme which is applicable to all citizens in the unorganized sector who join the New Pension Scheme (NPS) administered by Interim Pension Fund Regulatory and Development Authority (PFRDA) subject to the condition that the benefit of Central Government contribution will be available only those persons whose contribution to NPS is minimum Rs. 1000 and maximum Rs. 12000 per annum. The Government of India shall contribute Rs. 1000 each to the subscriber account of the NPS during the current year and next three years provided subscriber contributes any amount between Rs. 1000 and Rs. 12000 per annum.

The Government has targeted to cover ten lakh subscribers each year in the four years beginning from 2010-11, bringing the total number of subscribers to 40 lakh by March, 2014, Persons enrolled during the first year of the operation of the scheme will get the benefit for four years and those enrolled during subsequent years will get the benefit for remaining period of scheme. No study has been undertaken to assess the number of persons above 60 years under the scheme as the scheme is not applicable for those above this age.