

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1903

ANSWERED ON:02.12.2011

SCHEMES OF NABARD FOR RURAL POOR

Bhoi Shri Sanjay;Gaikwad Shri Eknath Mahadeo;Paranjpe Shri Anand Prakash

Will the Minister of FINANCE be pleased to state:

- (a) whether the National Bank for Agriculture and Rural Development (NABARD) has any scheme to protect the rural poor in their old age;
- (b) if so, the details thereof alongwith the number of rural poor benefited under the scheme, State-wise;
- (c) if not, the time by which such scheme is likely to be in operation;
- (d) whether the Government has conducted any survey to identify such rural poor benefited under the scheme; and
- (e) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a)to(e): National Bank for Agriculture and Rural Development (NABARD) has reported that in the Self Help Group (SHG)-Bank Linkage Programmes for Rural Poor household, the saving portion of the groups can be utilized by the rural poor to meet requirements during old age. Government of India (GoI) has identified the interim Pension Fund Regulatory and Development Authority (PFRDA) as the implementing agency for New Pension System (NPS). To encourage the people from the unorganized sector to voluntarily save for their retirement, Government of India had launched the Co-contributory Pension Scheme called "Swavalamban" during 2010-11, whereby the Government of India would contribute a sum of Rs. 1,000 in each NPS account opened with a minimum contribution of Rs. 1,000 and maximum contribution of Rs. 12,000 per annum. The Scheme is managed by PFRDA. NABARD has decided to support PFRDA through a grant assistance of Rs. 50 crore towards promotional and developmental activities for enrolment and contribution collection under Swavalamban Scheme.