

**GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA**

UNSTARRED QUESTION NO:7167
ANSWERED ON:21.05.2012
SWAVALAMBAN YOJANA
Chavan Shri Harischandra Deoram

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

- (a) the main features of the Swavalamban Yojana;
- (b) whether the scheme has been approved;
- (c) if so, the details thereof;
- (d) the time by which the said scheme is likely to be implemented; and
- (e) the likely impact of the said scheme on the labourers?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF LABOUR & EMPLOYMENT (SHRI MALLIKARJUN KHARGE)

(a): Swavalamban Scheme, a co-contributory Scheme, was launched, in September, 2010 to encourage people from the unorganized sector to voluntarily save for their retirement. The Central Government would contribute a sum of Rs.1,000 in each New Pension System (NPS) account opened under the Scheme where the subscriber is able to save Rs. 1,000 to Rs.12,000 during a financial year. This scheme is open to those citizens of India who are not part of any statutory pension/provident fund scheme. The target beneficiaries of Swavalamban Scheme are:

- (i) Co-contribution scheme beneficiaries of State Governments.
- (ii) Aanganwaadi workers.
- (iii) Construction workers.
- (iv) Occupational classes like weavers, fishermen, farmers, dairy workers etc.
- (v) Beneficiaries of services from various NGOs.
- (vi) Beneficiaries of micro credit from MFIs, nationalized banks etc.

The benefits of the Swavalamban Scheme have been extended from three years to five years for subscribers enrolled during 2010-11, 2011-12 and also for the subscribers enrolled during 2012-13.

- (b) & (c) Yes, the Scheme has been approved by the Government.
- (d) The scheme has already been launched on 26.09.2010.
- (e) The scheme is likely to benefit around 70 lakh workers from the unorganized sector by the year 2016-17.