

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA
UNSTARRED QUESTION NO. 3459
ANSWERED ON 16.03.2020

PM Vaya Vandana Yojana

3459. SHRI KANUMURU RAGHU RAMA KRISHANA RAJU:
SHRI ABU HASEM KHAN CHOWDHURY:
SHRI Y.S. AVINASH REDDY:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has taken note that age for availing Central Government schemes like PM Vaya Vandana Yojana schemes implemented for senior citizens is fixed as 60 years age but at the same time State Government employees are retiring at the age of 58 years, thereby retired State Government employees could not avail these schemes properly because of age difference;
- (b) if so, the details thereof;
- (c) whether the Government has any plan of revising the age for all schemes as 58 years so as to enable all the retired employees to avail the benefits of the schemes meant for senior citizens;
- (d) if so, the details thereof and if not, the reasons therefor; and
- (e) the stand of the Government in this regard to remove this anomaly in the senior citizen age?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

(a) to (e): Pradhan Mantri Vaya Vandana Yojana (PMVVY) is designed to protect elderly persons aged 60 years and above against a future fall in their interest income due to the uncertain market condition. Since PMVVY is meant for protecting the financial loss due to possible fall in the interest rate, to elderly person which is defined in PMVVY as 60 years and above, it has no linkage with retirement age.
