

PRADHAN MANTRI MANDHAN SCHEMES

Government of India has introduced three pension schemes as mentioned below. Enrolment agency for these schemes is **Common Services Centre (CSC eGovernance Services India Ltd.-CSC SPV)** and LIC is the Pension Fund Manager and responsible for Pension pay-out.

Sr	Name of the Scheme		Date launch of	Nodal Ministry
1	PM Shram Yogi Mandhan Yojana	PMSYM	5/3/2019	Ministry of Labour & Employment
2	PM Laghu Vyapari Mandhan Yojana (National Pension Scheme for traders and self-employed persons)	PMLVM	12/9/2019	Ministry of Labour & Employment
3	PM Kisan Mandhan Yojana	PM-KMY	12/9/2019	Ministry of Agriculture & Farmer Welfare

Features of these schemes are as below:

- Common eligibility conditions
 - Eligible age for joining the scheme is from 18 to 40 years
 - Should not be an Income Tax Assessee
 - Should not be covered under NPS or ESI or EPF
- Members' monthly subscription will be between Rs. 55 to 200
- Subscriber has to pay a periodical subscription after joining the scheme, till he/she attains age of 60 years.
- Equal amount will be contributed by Government of India
- Beneficiary will be eligible to receive monthly pension of Rs.3000/- after attaining age of 60 years as old-age protection. During the receipt of pension, if the subscriber dies, his spouse shall be entitled to receive fifty per cent of the pension received by such eligible subscriber, as family pension.
- Member wise accounts of member contribution and Government Contribution is maintained.
- In case the subscriber defaults to pay subscription upto one year, he/she can pay the arrears with interest and continue with the Scheme.
- Communication through 15 types of SMS is sent at various stage to the subscribers
- Members can exit voluntarily after three years from joining the scheme.
- On death of the subscriber before pension begins, the spouse has an option to either
 - Continue the scheme through making regular contributions OR
 - Exit the Scheme with refund
- Target Groups: (on the basis of self-declaration)
 - **Pradhan Mantri Shramyogi Mandhan Yojana**-Workers of unorganized sector with earnings less than Rs.15000/- per month. Workers engaged as home based workers, street vendors, mid-day meal workers, head loaders, brick kiln workers, cobblers, rag pickers, domestic workers, washer men, rickshaw pullers, landless labourers, own account workers, agricultural workers, construction workers, beedi workers, handloom workers, leather workers, audio- visual workers and similar other occupations.
 - **Pradhan Mantri Laghu Vyapari Mandhan Yojana (National Pension Scheme for traders and self-employed persons)**- Laghu Vyaparis whose annual turnover does not exceed Rs. 1.50 crores. Laghu Vyapari means self-employed and working as shop owners, retails traders, rice mill owners, oil mill owners, workshop owners, commission agents, brokers of real estate, owner of small hotels, restaurants and other Laghu Vyaparis.
 - **Pradhan Mantri Kisan Mandhan Yojana**-Small and marginal farmers who own cultivable land upto 2 hectares as per land records of the concerned State/U.T.