

**GOVERNMENT OF INDIA  
MINISTRY OF COMMERCE & INDUSTRY  
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE  
LOK SABHA**

**UNSTARRED QUESTION NO. 1990  
TO BE ANSWERED ON WEDNESDAY, THE 3<sup>RD</sup> JULY, 2019.**

**PENSION COVERAGE TO TRADING COMMUNITY**

**1990. SHRI GANESH SINGH:**

Will the Minister of **COMMERCE AND INDUSTRY** be pleased to state:

**वाणिज्य एवं उद्योग मंत्री**

- (a) whether India has a rich tradition of trade and commerce and our traders continue to make a strong contribution to India's economic growth;
- (b) if so, the details thereof;
- (c) whether the Government has launched any scheme that offers pension coverage to the trading community to provide a robust architecture of universal social security; and
- (d) if so, the details and the salient features of the said scheme along with details of beneficiaries relating to trading community, retail traders and shopkeepers, State/UTs -wise including District Satna in Madhya Pradesh?

**ANSWER**

**वाणिज्य एवं उद्योग मंत्री (श्री पीयूष गोयल)**

**THE MINISTER OF COMMERCE & INDUSTRY  
(SHRI PIYUSH GOYAL)**

- (a) & (b):** Yes, Sir. Retail is one of the primary forces driving India's economy. As per Indian Brand Equity Foundation (IBEF) analysis, 2019, retail industry contributes 10 per cent to the country's Gross Domestic Product (GDP) and around 8 per cent to the employment. It is also extensively linked with other labour-intensive sectors, such as agriculture, food and beverage, textiles, construction, real estate, and logistics. Further, it indirectly generates job opportunities in allied (retail-related) sectors, including warehousing, logistics, and packaging.
- (c) & (d):** The Government has approved a pension scheme for shopkeeper's/ retail traders and self-employed persons for providing monthly minimum assured pension of ₹3000/- for the entry age group of 18-40 years. It is a voluntary and contribution based central sector scheme. The salient features of the scheme are:-
- (i) All shopkeepers/retail-traders/ self-employed persons in the age group of 18-40 years are eligible to be the member, on self-declaration.
  - (ii) A shop keeper/ retail-trader /self-employed person if registered with GSTN, his/ her firm's annual turnover should not exceed ₹1.5 crore.
  - (iii) He/she should not be an income tax payee.
  - (iv) He/she should not be a member of EPFO/ESIC/NPS/PM-SYM.
  - (v) The Central Government's share will be matching to the subscriber's contribution

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