

**GOVERNMENT OF INDIA
MINISTRY OF LABOUR AND EMPLOYMENT**

LOK SABHA

**UNSTARRED QUESTION NO. 3379
TO BE ANSWERED ON 09.12.2019**

PENSION SCHEME FOR SMALL TRADERS

†3379. SHRI VIJAY KUMAR:

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

- (a) the criteria for eligibility under New Pension Scheme (NPS) launched by the Government for all small traders in the country;**
- (b) whether the Government intends to set up a National Traders' Welfare Board so that problems of small traders could be resolved;**
- (c) the number and details of small traders covered under the NPS so far in the country, State-wise; and**
- (d) the time by which the Government is likely to benefit all these small traders?**

ANSWER

**MINISTER OF STATE (IC) FOR LABOUR AND EMPLOYMENT
(SHRI SANTOSH KUMAR GANGWAR)**

(a) to (d): National Pension Scheme for Traders, Shopkeepers and Self-Employed Persons (originally proposed name was, Pradhan Mantri Laghu Vyapari Maan-dhan Scheme) has been launched on 12.09.2019 to provide old age protection to approx. 3.0 crore traders, shopkeepers and self – employed persons in the age group of 18-40 years. It is a voluntary and contributory pension scheme. Enrolment to the Scheme is done through the Common Service Centres, with its network of 3.50 lakh Centres across the country. In addition eligible persons can also self-enroll through visiting the portal www.maandhan.in. The traders in the age group of 18-40 years with an annual turnover, not exceeding Rs.1.5 crore and who are not a member of EPFO/ESIC/NPS/PM-SYM or

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an income tax payer, can join the scheme. Under the scheme, 50% monthly contribution is payable by the beneficiary and equal matching contribution is paid by the Central Government. Subscribers, after attaining the age of 60 years, are eligible for a monthly minimum assured pension of Rs.3,000/-. Government of India has constituted National Traders Welfare Board vide Gazette Notification No. 220 dated 29.07.2019 with the objectives of welfare of traders and their employees, simplification of the acts and rules applicable to traders, reduction of compliance burden and improvement in access to funds for traders. All State/UT Governments were requested for popularizing and bringing more awareness about the Scheme. The progress of the Scheme is being reviewed regularly in the Ministry at senior level with State/UT Governments, for taking initiatives under Mission Mode.
