

The Hon'ble Prime Minister Launches Pradhan Mantri Shram Yogi Maan-Dhan (PM-SYM) Scheme

The Hon'ble Prime Minister Shri Narendra Modi formally launched Pradhan Mantri Shram Yogi Maan-Dhan (PM-SYM) Scheme in Ahmedabad. At national level, the scheme was formally launched by Prime Minister in the event held at Ahmedabad, Gujarat where around 40,000 workers from across the nation attended. Prime Minister interacted with 35 beneficiaries of the PM-SYM from different professions across the country and also distributed PM-SYM cards to the 35 beneficiaries of the scheme from across the country.

Pradhan Mantri Shram Yogi Maan-Dhan (PM-SYM), a pension scheme for Unorganized Workers is being implemented for an estimated 42 crore workers in the unorganized sector constituting around 85% of the total Labour force of the country. PM-SYM has been made effective since 15th Feb, 2019 in all states. It is a central sector scheme open to unorganised workers, whose monthly income is Rs 15000/- or below and who have an Aadhar number as well as savings bank account. The minimum age for joining the scheme is 18 years and the maximum is 40 years.

It is a voluntary and contribution based scheme under which the subscriber gets an assured minimum monthly pension of Rs 3000/- from the age of 60 years onwards. The contribution of a subscriber ranges from Rs 55/- to Rs 200/- depending on his entry age which is 18 to 40. Under the scheme, the Central Government will also give matching contribution towards beneficiary's pension account. Further, it has unique feature that in case of exit, subscriber would be returned his entire contribution. The unorganized workers are mostly 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, rural landless labourers, own account workers, agricultural workers, construction workers, beedi workers, handloom workers, leather workers, Audio-visual workers, and in similar other occupations.

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