



KAMARAJ IAS ACADEMY
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Pradhan Mantri Shram Yogi Maan-dhan

Published On: 11-08-2023

Why is in news? Registration for the Pradhan Mantri Shram Yogi Maan-dhan (PM-SYM) and NPS Traders Scheme

The number of registration for the Pradhan Mantri Shram Yogi Maan-dhan (PM-SYM) and NPS Traders Scheme, year-wise and State-wise since their launch was published. These are pension schemes and benefits are to be availed only after attaining the age of 60 years. As of now, no beneficiary has attained the age of 60 years.

To undertake Information Education and Communication (IEC) activities, funds have been allocated to States/ UTs. Subsequently to create awareness, SMSs have been sent to eligible subscribers registered under e-Shram portal lying in the age group of 18-40 years.

Donate a Pension scheme to encourage the employer to pay the premium of their staff under PM-SYM has also been launched.

Ministry is conducting review meetings with Common Service Centre (CSCs) to mobilize the eligible beneficiaries for registration under the schemes.

About PMSYM:

Pradhan Mantri Shram Yogi Maan-dhan is a central government scheme meant **for old age protection and social security of Unorganised Workers (UW)**.

Unorganised Workers (UW) are mostly engaged as rickshaw pullers, street vendors, mid-day meal workers, head loaders, brick kiln workers, cobblers, rag pickers, domestic workers, washer men, home-based workers, own account workers, agricultural workers, construction workers, beedi workers, handloom workers, leather workers, audio- visual workers or in similar other occupations.

There are estimated 42 crore such unorganised workers in the country.

Eligibility Criteria:

Should be an unorganised worker (UW)

To view the list of professions covered, [click here](#)

Entry age between 18 and 40 years

Monthly Income Rs 15000 or below

Should not be engaged in Organized Sector (membership of EPF/NPS/ESIC)

Should not be an income tax payer

He/ She should possess Aadhar card, Savings Bank Account / Jan Dhan account number with IFSC

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Features:

It is a **voluntary and contributory pension scheme**, under which the subscriber would receive a minimum assured pension of Rs 3000/- per month after attaining the age of 60 years and if the subscriber dies, the spouse of the beneficiary shall be entitled to receive 50% of the pension as family pension.

Family pension is applicable only to spouse.

Once the beneficiary joins the scheme at the entry age of 18-40 years, the beneficiary has to contribute till 60 years of age.

On **attaining the age of 60 years**, the subscriber will receive by DBT the assured monthly pension of Rs.3000/- with benefit of family pension, as the case may be.

National Pension Scheme for Traders and Self-Employed Persons (NPS-Traders):

The scheme is meant for **old age protection and social security of retail traders/ shopkeepers and self-employed persons** whose **annual turnover is not exceeding Rs. 1.5 crore**.

These retail traders/ shopkeepers and self-employed persons are mostly working as shop owners, retail traders, rice mill owners, oil mill owners, workshop owners, commission agents, brokers of real estate, owners of small hotels, restaurants and other LaghVyaparis.

Eligibility Criteria:

Should be a retail trader/ shopkeeper or self-employed persons

Entry age between 18 and 40 years

Annual turnover is Rs. 1.5 crore or below

Should not be engaged in Organized Sector (membership of EPF/NPS/ESIC)

Should not be a beneficiary of PM-SYM

Should not be an income tax payer

He/ She should possess Aadhar card, Savings Bank Account / Jan Dhan account number with IFSC

Features:

It is a **voluntary and contributory pension scheme**, under which the subscriber would receive a minimum assured pension of Rs 3000/- per month after attaining the age of 60 years and if the subscriber dies, the spouse of the beneficiary shall be entitled to receive 50% of the pension as family pension.

Family pension is applicable only to spouse.