

OBJECTIVE OF PRADHAN MANTRI KISAN MAAN DHAN YOJANA

Relevant for: Developmental Issues | Topic: Government policies & interventions for development in various Sectors and issues arising out of their design & implementation incl. Housing

Pradhan Mantri Kisan Maan Dhan Yojna (PMKMY) Scheme aims to provide social security net for the Small and Marginal Farmers (SMF) by way of pension, as they have minimal or no savings to sustain their livelihood during their old age and to support them in the event of consequent loss of livelihood. Under this scheme, a minimum fixed pension of Rs.3,000/-per month will be provided to the eligible small and marginal farmers, subject to certain exclusion clauses, on attaining the age of 60 years. The Scheme is a voluntary and contributory pension scheme, with entry age of 18 to 40 years.

The beneficiary would be required to contribute Rs 100/ - per month at median entry age of 29 years. The Central Government shall also contribute to the Pension Fund an equal amount.

The Scheme was implemented in 2019 and since the maximum age for enrollment limit is 40 years and minimum fixed pension of Rs. 3000/- per month will be due once the enrolled farmers attain the age of 60. Hence, the benefits of the Scheme shall be available only after a minimum period of 20 years.

This information was given in a written reply by the Union Minister of Agriculture and Farmers Welfare Shri Narendra Singh Tomar in Lok Sabha.

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