



प्रधान मंत्री

Prime Minister

31 March 2015



My Dear Worker Sisters and Brothers,

A **Shrama Yogi** like you fulfills many of our nation's needs. You build India through your sweat and toil. You support the economy with much needed muscle and skills. The products that we use everyday are a result of your labour. Your importance in our society can thus not be emphasized enough.

Yet too often, you are not accorded the same respect as that given to white colour jobs. Too often you have to suffer dismal working conditions and poor social security nets. Too often you do not have avenues to skill up, to keep with changing times.

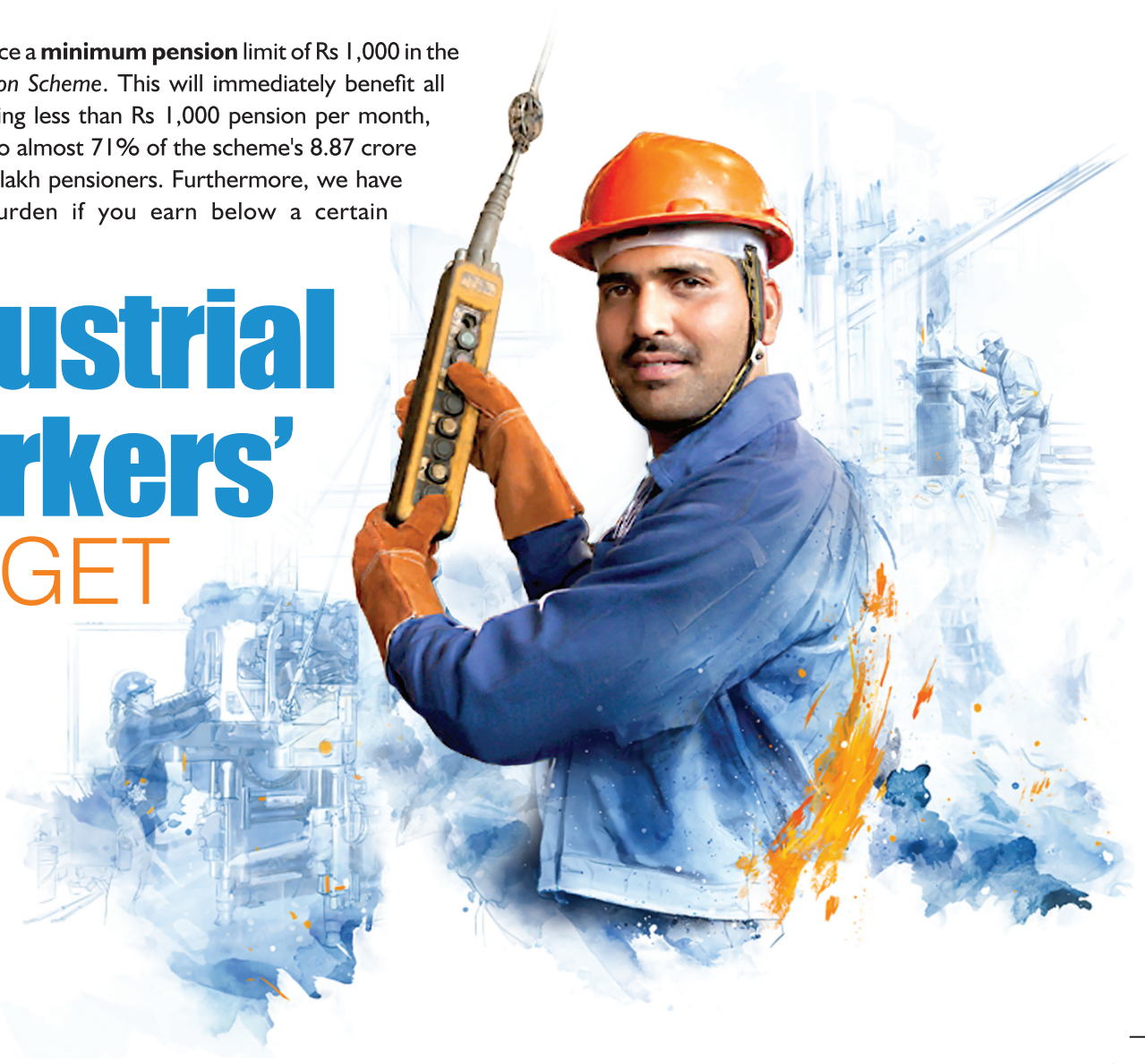
This must change. **We must reform as a nation how we look at our workforce, emphasizing on dignity of labour.** With this in mind, my government has come up with a number of initiatives to help you. Several schemes have been rolled out over the past year, while many more have been announced in this years' budget.

Individual:

I am well acquainted with the frustration and inefficiency you have to suffer through with regards to your **pension**, in spite of contributing to it throughout your working life. It is often too less, out of sync with your requirements, or worst of all, inaccessible due to bureaucratic red tape. Committed to changing this unjust scenario, we have taken a number of steps.

We have put in place a **minimum pension** limit of Rs 1,000 in the *Employment Pension Scheme*. This will immediately benefit all those of you getting less than Rs 1,000 pension per month, which translates to almost 71% of the scheme's 8.87 crore members and 44 lakh pensioners. Furthermore, we have reduced your burden if you earn below a certain

Industrial Workers' BUDGET





threshold, by making your EPF contribution optional without affecting or reducing the employer's contribution. Most importantly, we have introduced a **Universal Account Number** for your EPF, so that you can transfer it across jobs conveniently; which you otherwise have been foregoing many a times due to the hassle involved.

Furthermore, we have empowered you to be able to choose between the EPF pension and the **New Pension Scheme** (NPS) which gives a higher return. Thus, you can now decide what sort of social security you want. You have also been given the freedom to choose any **health insurance scheme** in place of your ESI-serviced medical facility, once again enabling you to decide how to avail the best health services.

You now will also have an additional option of joining the Atal Pension Yojana, which will give a pension of Rs. 5,000 per month after you are 60, on saving just Rs 250 per month when you are young. The Government will contribute 50% of your premium, up to a limit of Rs 1,000 each year, for five years.

We are all concerned about our financial security and the well-being of our families, in case anything happens to us. Your profession in particular, entails a number of occupational hazards and risks. We have set up mechanisms to assist you in addressing the same. The *Pradhan Mantri Suraksha Bima Yojana* provides you an **accident insurance** of Rs 2 lakhs at a mere Rs 1 per month premium. And the *Pradhan Mantri Jeevan Jyoti Bima Yojana* a **life insurance** of Rs 2 lakhs at Rs 1 per day premium.

Moreover, all of you will have gotten **bank accounts** through the Pradhan Mantri Jan Dhan Yojana. Various benefits you are entitled to will now reach your account directly, cutting out all middle men and leakages. You can also use these accounts to get **loans** up to Rs 5,000 for your needs.

Enabling Environment:

To equip you with the **skill sets** necessary for the 21st century, a dedicated *Skills Ministry* is rolling out a *National Skills Mission*. The aspiration is to build an India where skilling is practical, modern and of academic equivalence. The amended *Apprenticeship Act* also opens up more opportunities for on-the-job training.

While enhancing your employability, we are simultaneously expanding employment opportunities. India has become the fastest growing large economy in the world. We are committed to ensuring this growth translates into **Jobs for All**. To develop India into a global manufacturing hub, we have initiated the **Make in India** program, emphasizing on **Ease of Doing Business**.

All the above schemes and programs announced in the budget, will be rolled out in the near future. I urge you to take full advantage of the same. On the whole, I am convinced our nation's mantra going forward truly must be one of **Shrimeva Jayate**.

I wish you the very best!

Jai Hind!

Narendra Modi

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