



Pension Scheme for Traders

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- The Union Cabinet has approved a **new scheme which assures minimum monthly pension of ₹3000 per month to small shopkeepers, retail traders and the self-employed people after attaining the age of 60 years**. This is being done as part of the government's efforts to offer **universal social security**.
- All small shopkeepers and self-employed persons as well as the retail traders with **GST turnover below Rs. 1.5 crore and age between 18-40 years, can enrol for this scheme**. The scheme is expected to benefit more than 3 crore small shopkeepers and traders.
- The scheme is **based on self-declaration** as no documents are required except Aadhaar and bank account. Interested persons can **enrol themselves through more than 3,25,000 Common Service Centres** spread across the country.
- **The Government of India will make matching contribution in the subscribers' account**. For example if a person with age of 29 years contributes Rs. 100/- month, then the Central Government also contributes an equal amount as subsidy into subscriber's pension account every month.