

Pradhan Mantri Viksit Bharat Rozgar Yojana (PMVBRY), Features

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Prime Minister Narendra Modi recently disbursed **₹2,400 crore** under the **Pradhan Mantri Viksit Bharat Rozgar Yojana (PM-VBRY)** to around **15 lakh first-time employees**, marking a major step towards promoting formal employment and social security coverage in India.

Pradhan Mantri Viksit Bharat Rozgar Yojana

Pradhan Mantri Viksit Bharat Rozgar Yojana (PM-VBRY) is a flagship employment generation scheme launched by the Government of India to encourage job creation in the formal sector. The scheme provides financial incentives to employers and first-time employees, promoting increased enrollment in the Employees' Provident Fund Organisation (EPFO). It aims to boost employment opportunities, strengthen social security coverage, and support the vision of a developed India by 2047.

- It provides direct cash incentives to eligible employees and employers to boost formal job creation.
- **Aim:** The scheme aims to support **creation of over 3.5 crore jobs in two years.**

Pradhan Mantri Viksit Bharat Rozgar Yojana Key Features

• Part A - Support to First-Time Employees

- Targeting first-time employees registered with EPFO, this Part will offer one-month EPF wage up to **Rs 15,000 in two installments.**
- Employees with **salaries up to Rs 1 lakh** will be eligible for the incentives.
- The **1st instalment** will be payable after 6 months of service and the 2nd instalment will be payable after 12 months of service and completion of a financial literacy programme by the employee.
- To encourage the habit of saving, a portion of the incentive will be kept in a savings instrument or deposit account for a fixed period and can be withdrawn by the employee at a later date.

• Part B - Incentives for Employers

- This part will encourage generation of additional employment in all sectors, with a special focus on the **manufacturing sector.**
- The employers will get incentives in respect of new employees with salaries up to Rs 1 lakh.
- The Government will incentivize employers, up to **Rs 3000 per month, for two years**, for each additional employment, sustained for at least six months.
- **For the manufacturing sector**, incentives will be extended to **the 3rd and 4th years as well.**
- **Incentive Payment Mechanism:** All payments to the First Time Employees under Part A of the Scheme will be made through **DBT (Direct Benefit Transfer)** mode using **Aadhar Bridge Payment System (ABPS)**. Payments to the Employers under **Part B will be made directly into their PAN-linked Accounts.**

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