

Cabinet approves Atmanirbhar Bharat Rojgar Yojana (ABRY)

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The Union Cabinet, chaired by the Prime Minister, Shri Narendra Modi, has given its approval for Atmanirbhar Bharat Rojgar Yojana (ABRY) to boost employment in formal sector and incentivize creation of new employment opportunities during the Covid recovery phase under Atmanirbhar Bharat Package 3.0.

Cabinet has approved an expenditure of Rs. 1,584 crore for the current financial year and Rs. 22,810 crore for the entire Scheme period i.e. 2020-2023.

The salient features of the Scheme are as under:

- i. Government of India will provide subsidy for two years in respect of new employees engaged on or after 1st October, 2020 and upto 30th June, 2021
- ii. Government of India will pay both 12% employees' contribution and 12% employers' contribution i.e. 24% of wages towards EPF in respect of new employees in establishments employing upto 1000 employees for two years,
- iii. Government of India will pay only employees' share of EPF contribution i.e. 12% of wages in respect of new employees in establishments employing more than 1000 employee for two years.
- iv. An employee drawing monthly wage of less than Rs. 15000/- who was not working in any establishment registered with the Employees' Provident Fund Organisation (EPFO) before 1st October, 2020 and did not have a Universal Account Number or EPF Member account number prior to 1st October 2020 will be eligible for the benefit,
- v. Any EPF member possessing Universal Account Number (UAN) drawing monthly wage of less than Rs. 15000/- who made exit from employment during Covid pandemic from 01.03.2020 to 30.09.2020 and did not join employment in any EPF covered establishment up to 30.09.2020 will also be eligible to avail benefit,
- vi. EPFO will credit the contribution in Aadhaar seeded account of members in electronic manner,
- vii. EPFO shall develop a software for the scheme and also develop a procedure which is transparent and accountable at their end.
- viii. EPFO shall work out modality to ensure that there is no overlapping of benefits provided under ABRY with any other scheme implemented by EPFO.

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