

A CONCEPTUAL STUDY ON PRADHAN MANTRI KISAN MAANDHAN YOJANA SCHEME

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ABSTRACT

It is the duty of the governments to take care of under-privileged people like small farmers, labors, street beggars etc. the present central government has under taken its promising steps for the development of these people through certain social welfare schemes such as Pradhan Mantri Jan Dhan Yojana, Pradhman Mantri Shram Yogic Scheme, Pradhan Mantri Kisan Maandhan Yojana (PMKMY) etc. The central government's PMKMY aims to provide social security to small and marginal farmers who have land less than two hectares. Under this scheme, the farmers can voluntarily contribute monthly premium from the age of 18 to 60 years. The premium is automatically calculated on the basis of age of the farmer ranging from Rs. 55 to Rs. 200. After attaining the age of 60 years, the scheme will be automatically matured, the subscriber is eligible to get minimum of Rs. 3,000 per month. It is a scheme sponsored by the central government through Life Insurance Corporation of India. If the subscriber is dead before his 60 years, his wife is eligible to continue the scheme. She is also eligible to get 50 percent of the monthly pension up to her life time. So, in this way it is helping out marginal farmers all over the India. There are around 8,56, 62,473 farmers were registered as on the date of 30/06/2023. Uttar Pradesh tops and Goa is the least in the registration to the scheme. Common Service Centers plays a pivotal role in the registration of PMKMY. The present study reveals that the Pradhan Mantri Kisan Maandhan Yojana is a concern taken by the central government. Since there is 50:50 contribution, it is a good scheme to the small and marginal farmers.

Keywords: PMKMY, LIC, CSC, Marginal Farmers, Voluntary Contribution.

Introduction

To provide a social security, the central government has launched Pradhan Mantri Kisan Maandhan Yojana Scheme (PMKMY) on 12th September 2019. It is specially meant for Small and Marginal farmers. It aims to provide old age protection and social security to them. The success of other schemes like Pradhan Mantri Shram Yogic Scheme, Pradhan Mantri Jan Dhan Yojana, Pradhan Mantri Jeevan Jyothi Bima Yojana, Pradhan Mantri Suraksha Bima Yojana, Pradhan Mantri Laghu Vyapari Maan-dhan Yojana, Atal Pension Yojana, Pradhan Mantri Mudra Yojana, Stand up India Scheme has given strength for the success of this yojana. The Pradhan Mantri Kisan Mannadhan Yojana is applicable to all those farmers who have land up to two hectares. The farmers in the early age who have capacity to work in land during the age of 18 – 40 years can subscribe this yojana. This scheme offers minimum of

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Rs. 3,000 per month of pension after attaining their age of 60 years. The beneficiaries after attaining the age of 60 years will get direct fund transfer to their bank account without much hurdles. If the subscribed farmer is passed after, his will be eligible to receive this amount during her life time. Only his wife is eligible to receive the benefit under this yojana and no other person can get the benefit. It aims to provide the benefit to around 5 crore small and marginal farmers in India. On the date of this scheme Prime Minister Sri. Narendra Modi expressed that "Development is our motto. Our commitment is to help out underprivileged farmers in India". The scheme is sponsored by the Central Government.

Statement of the Problem

Indian economy is consisting mainly three sectors such as agriculture, industries and service sector. It is known that more than 70 percent of Indian population is involved in agriculture. It contributes for the economic development of India. Agriculture is feeding industry and service sector. But the pathetic situation is the Indian farmers in facing many difficulties like low crops, lack of rain fall, suddenly price fall etc. But out agriculture development, there can be no economic development. Farmers are regarded as back bone of India. But year by year, farmer families are shifting to cities in search of jobs. Some of farmer's children are also shifting to abroad in the name of highly paid jobs. So, to help out our small and marginal farmers, Modi led government in 2019 has brought out Pradhan Mantri Kisan Maandhan Yojana.

Objectives of the Study

The main objectives of the study are,

- To study the fundamental aspects of PMKMY.
- To study the benefits of the scheme.
- To motivate small and marginal farmers to take up the scheme.

Research Design

- **The Research Type:** The study is made on the basis of secondary sources in books, magazines and journals, news papers, you tube videos and websites.
- **Reference Period:** The study is under taken from September 2023 to March 2024.

Scheme Details

Features of the Scheme

- The key features of the scheme includes
- The LIC is undertaking the responsibility to manage the scheme.
- It works like an ordinary life insurance scheme.
- The age limit of the farmers is between 18 – 40 years.
- The scheme is voluntary and contributory for providing pension to farmers.
- The Central Government is responsible to provide matching amount.
- The amount is automatically calculated based on the age of the subscriber.
- If the subscriber is dead before his 60 years age, his wife is responsible to continue the scheme.
- She is eligible to receive the monthly pension up to 50 percent of the pension in such a case.

Benefits of the Scheme

- It works like life insurance scheme which covers risk of life.
- The central government is contributing an equal amount to the fund.
- There is minimum guarantee of Rs. 3,000 per month pension to the farmers.
- On the death of the farmer, his wife is also eligible to get 50 percent of the pension up to her life time.
- In case of permanent disabled, his wife can continue the scheme.
- There is an option to discontinue from the scheme due to permanent disability of the farmer.
- Then, his wife is getting the entire amount contributed so far along with savings bank account interest.
- There is benefit of direct benefit transfer to the bank account without much hurdles.

Monthly Contribution

The age is the main criteria considered for the fixation of monthly contribution. The following table is describing the monthly installments.

Age of the Farmer	Monthly Contribution by the Farmer and the Central Government (Rs)	Total Monthly Contribution (Rs)
18	Rs. 55 each	Rs. 110
19	Rs. 58 each	Rs. 116
20	Rs. 61 each	Rs. 110
21	Rs. 64 each	Rs. 128
22	Rs. 68 each	Rs. 136
39	Rs. 190 each	Rs. 380
40	Rs. 200 each	Rs. 400

Application Procedure

The beauty of the scheme is both online and offline. This provides flexibility to the farmers in India. It aims to cover out both literates as well as illiterates.

Online Procedure

- Beneficiaries can visit online website of PMKMY in their mobile.
- There are two options in that website such as Self Enrolment and Common Service Centre.
- Now, a PM Kisan Maan Dhan Yojana online registration form will appear on screen. Applicants must fill in all the details as per the form. They must check all details before finally clicking on 'Submit'

Offline Procedure

All cannot access the benefit of the scheme. So, offline choice is made available to help out some of farmers. The procedure is:

- Common Service Centers are opened to provide service to the needy people.
- The beneficiary must keep all required documents ready.
- The required documents are SB account pass book, Adhar card, Birth date proof, PAN card.
- The VLE (Village Level Entrepreneur) will help the farmers in registration.
- He will fill all details of the subscriber and with scanned documents.
- The system will automatically calculate the monthly contribution based on the age of the beneficiary.

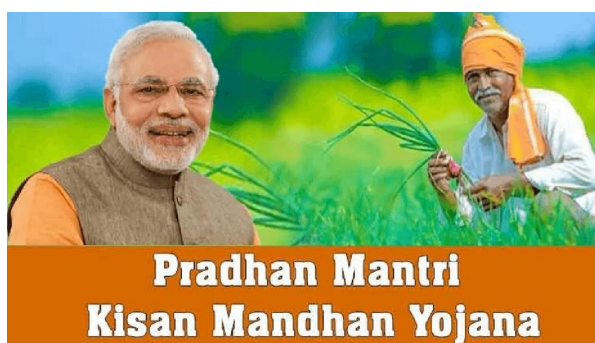
Farmers Who are Not Eligible for this Scheme

- The basic purpose of the PMKMY is helping out helpless people like small and marginal farmers. Rich farmers, land lords are not eligible for this scheme. Some of ineligible farmers are listed below,
- Small and marginal farmers who are already protected by some other pension schemes.
- Farmers who have applied for PMSYMY from the ministry of labor and employment.
- Farmers who are benefited from Pradhan Mantri Laghu Vyapari Maandhan Yojana from the ministry of labor and employment.
- The other people with high income status such as
- Present and past ministers of Lok Sabha/Rajya Sabha, Legislative Councils/ State Legislative Assemblies and current and former mayors municipalities and Jilla Panchayath Chairpersons.
- Members of constitutional offices both present and previous.
- Everyone who paid income tax during past fiscal year.
- State or central government employees.
- Professionals such as Lawyers, Doctors, Engineers, Chartered Accountants

Beneficiaries Registered Under Pradhan Mantri Kisan Samman Nidhi Scheme

As per ministry of Agriculture and Farmers Welfare, 8,56, 62,473 farmers were registered as on the date of 30/06/2023. The further details are,

Sl. No.	State	Registered Farmers
1	Uttar Pradesh	1,86,53,967
2	Maharashtra	85,60,082
3	Madya Pradesh	76,42,635
4	Bihar	75,66,322
5	Rajasthan	56,88,783
6	Karnataka	49,34,483
7	Gujarat	45,17,823
8	Assam	8,75,203
9	Himachal Pradesh	7,38,113
10	Goa	5,663



Findings & Suggestions

- The scheme was launched on 12th September 2019 at Ranchi by Pradhan Mantri Sri. Narendra Modi.
- The scheme aims to provide social security to small and marginal farmers who have below 2 Hectors of land.
- It is a voluntary and contributory scheme for small farmers.
- Common Service Centers plays a pivotal role in the registration of PMKMY.
- As per ministry of Agriculture and Farmers Welfare, 8,56, 62,473 farmers were registered as on the date of 30/06/2023
- Uttar Pradesh tops in the list of registered farmers with 1,86,53,967.
- Goa has lowest registered farmers with 5,663 on 30th June 2023.
- Adhar is the main document required for the registration of PMKMY.
- Income tax payers are not eligible to benefit the scheme.
- The farmers in the early age who have capacity to work in land during the age of 18 – 40 years can subscribe this yojana.
- This scheme offers minimum of Rs. 3,000 per month of pension after attaining their age of 60 years.
- The beneficiaries after attaining the age of 60 years will get direct fund transfer to their bank account without many hurdles.
- The Life Insurance Corporation of India is co-ordinating the scheme between the Central Government and farmers.
- The monthly premium is calculated automatically based on age factor.
- The scheme provides security to wife in case of death of farmer.
- His wife can continue after the death and get benefit after 60 years.

- The minimum and maximum age for the scheme is 18 – 40 years.
- Online and offline application facility is available to the farmers.
- Further more awareness needs to be created about the benefits of the scheme in Karnataka.
- More research work can be undertaken by the academicians like faculty and students of M. Com & MBA courses to promote this scheme benefits.

Conclusion

The present study reveals that the Pradhan Mantri Kisan Maandhan Yojana is a concern taken by the central government. Since there is 50:50 contribution, it is a good scheme to the small and marginal farmers. The scheme is beneficiary to them and it is also simple and reliable. But more awareness and researches must be done to create awareness all over India. More research activities must be done to create awareness about the benefits of the scheme.

Scope for Further Study

- The study can be extended by other researchers in the following areas,
- Pradhan Mantri Kisan Maandhan Yojana (PMKMY).
- National Pension Scheme for Traders and Self employed Persons. (NPSTSEP)

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