

AATMANIRBHAR BHARAT ROZGAR YOJANA (ABRY) SURPASSES EMPLOYMENT GENERATION TARGET

Relevant for: Indian Economy | Topic: Issues Related to Poverty, Inclusion, Employment & Sustainable Development

The Central Government's innovative employment incentive scheme, the Aatmanirbhar Bharat Rozgar Yojana (ABRY), has exceeded its initial employment generation goals, showcasing its success in fostering job creation and recovery during the COVID-19 pandemic.

Launched effectively from October 1, 2020, the ABRY was designed to stimulate the creation of new job opportunities by extending financial support to employers of establishments registered with the Employees' Provident Fund Organization (EPFO). This scheme aimed to incentivize employment of unemployed individuals, including those who lost their jobs due to the pandemic, by covering both the employee and employer contributions (24% of wages) for establishments with up to 1000 employees. For establishments with over 1000 employees, only the employee's EPF contributions (12% of wages) were covered in respect of new employees.

The scheme, which remained open for registrations until March 31, 2022, had set a target to benefit approximately 7.18 million employees across India. As of July 31, 2023, the ABRY has already achieved an enrolment of over 7.58 million new employees, surpassing its initial employment generation target.

To date, a total of 1,52,380 establishments, employing 60,44,155 new employees and upon fulfilling all the eligibility conditions, have availed benefits amounting to a sum of Rs. 9,669.87 Crore under the ABRY scheme. The scheme's ensures the disbursements of benefits to specific eligibility criteria, met by beneficiary establishments and employees on a month-to-month basis.

The scheme's emphasize substantial contribution to the job market's revival, underscoring its role in boosting economic recovery during these challenging times.

For more information about the Aatmanirbhar Bharat Rozgar Yojana (ABRY), please visit https://www.epfindia.gov.in/site_en/abry.php.

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