



## PFRDA INVITES EXPRESSION OF INTEREST (EOI) FOR ACTUARIAL VALUATION OF ATAL PENSION YOJANA<sup>1</sup>

Pension Fund Regulatory and Development Authority (PFRDA) invites Expression of Interest (EOI) from reputed Actuary/Actuarial Firm for valuation to estimate the likely shortfall or otherwise on account of the minimum guaranteed pension and suitable provisioning for gap funding under Atal Pension Yojana (APY).

APY offers guaranteed pension benefits which entails suitable gap funding to fulfil the commitment of guaranteed pension benefits to the subscribers and spouse of the subscribers. The Expression of Interest document has been issued on 18.07.2018 and the same is available on PFRDA's website. Along with the other conditions, the actuarial firm should have carried out the actuarial valuation of at least 10 funds in the immediately preceding 5 financial years and out of which at least 2 of the funds should have had the minimum fund size of 5000 cr.

It may be recalled that, the Prime Minister had launched Atal Pension Yojana in May, 2015 for all Indian citizens in the age group from 18-40 years, specially targeting under-privileged sections of society in the unorganized sector.

**As on date 1.08 crore subscribers have been registered under Atal Pension Yojana (APY) and more than Rs 4,500 Cr contribution have been collected from the subscribers under the Scheme.**

### REGISTERED MSMEs CROSS 48 LAKH<sup>2</sup>

The number of Micro, Small and Medium Enterprises (MSMEs) registered on Udyog Aadhaar Memorandum (UAM) Portal from September, 2015 to 12<sup>th</sup> July, 2018 is nearly 48.40 lakh. Out of which 43,18,841 are registered as micro, 5,00,942 as small and 19,766 as medium enterprises. Minister of State (Independent Charge) for Micro, Small and Medium Enterprises, Shri Giriraj Singh stated this in written replies in the Rajya Sabha.

He informed that the highest number of 7,70,871 MSMEs registered are from Bihar followed by Uttar Pradesh (5,96,036), Delhi (5,88,483), Maharashtra (5,70,101) and Gujarat (4,86,080). The number of MSMEs registered from North-Eastern states, including Sikkim, are 27,722, with Manipur standing highest at 17,239.

The minister informed that MSME registration allows entrepreneurs the benefits from various schemes like Credit Guarantee Scheme, Credit Linked Capital Subsidies Scheme, Lean Manufacturing Competitiveness Scheme, Micro and Small Enterprises Cluster Development Programme, Scheme for Promoting Innovation, Rural Industry & Entrepreneurship, [Revamped Scheme of Fund for Regeneration of Traditional Industries](#), Design Clinic Scheme for MSMEs and financial support to MSMEs in ZED certification scheme, besides the schemes of other Ministries.

The minister informed that under the Public Procurement Policy, 358 product items have been reserved for exclusive procurement from MSEs. Shri Giriraj Singh also informed the House that Prime Minister's Employment Generation Programme (PMEGP) is a credit linked subsidy scheme, for setting up of new micro-enterprises and to generate employment opportunities in rural as well as urban areas of the country through KVIC, State Khadi & Village Industries Board (KVIB) and District Industries Centre (DIC). He

<sup>1</sup> Available at: <http://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1538928>

<sup>2</sup> Available at: <http://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1539110>

said that recognizing the importance of MSME sector, a recent ordinance has empowered the Government to provide the MSME special dispensation under the Insolvency and Bankruptcy Code (IBC).

He said that to increase the registration at UAM portal the State Governments and industry associations have been urged through communication, interactive session over video conferencing.

### ***Team ICSI***

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