



PM Employment Linked Incentive Scheme-2024

INTRODUCTION

- Pradhan Mantri Employment Linked Incentive Scheme-2024
 - ❖ PART A: First Timers
 - ❖ PART B: Job Creation in manufacturing
 - ❖ PART C: Support to employers

INTRODUCTION

- Objectives
 - ✓ To promote employment creation within the organized sector.
 - ✓ To encourage and incentivise Employers for hiring of first timer employees.
 - ✓ To provide financial literacy to First Time Employees
 - ✓ To promote employment generation in the manufacturing sector.
 - ✓ To incentivize employers across all sectors for generation of new employment

- Expected launch date 25th December 2024

ELI SCHEME A

Eligible Establishment	All
Eligible Employees	First Time EPFO subscribers with wage less than 01 Lakh
Conditions for Benefits	Atleast 12 month retention
Expected beneficiaries	210 lakh employees
Payable to	Employee
Enrollment Duration	02 years
Benefits	One Month Wage $\leq$ 15000
Benefits Period	03 years
Other Conditions	➤ Subsidy will be paid to the employee in three instalments. ➤ Employee must undergo compulsory online Financial Literacy course before claiming the second instalment.

ELI SCHEME B

Eligible Establishment	Manufacturing Corporate Entities Manufacturing Non-corporate with 03 years contribution in EPFO Must hire 50 or 25 % of previous year EPF employee whichever lower
Eligible Employees	First Time EPFO subscribers with wage less than 01 Lakh
Conditions for Benefits	Atleast 12 month retention
Expected beneficiaries	30 lakh employees
Payable to	50% each to Employee and Employer
Enrollment Duration	02 years
Benefits	Benefits upto wages =<25000 towards EPF First Year : 24 %; (12% + 12%) Second Year : 24 % (12% + 12%) Third Year :16 % (8% + 8%) Fourth Year : 8 % (4% + 4%)
Benefits Period	06 years
Other Conditions	➤ Employer must maintain threshold level of enhanced employment throughout, failing which subsidy benefit will stop. ➤ Employee must be directly working in the entity paying salary/wage (i.e. in-sourced employee). ➤ This subsidy will be in addition to benefit under Part A

ELI SCHEME C

Eligible Establishment	Net Increase in Employment minimum 02 employees if base is < 50 employees minimum 05 employees if base is >= 50 employees
Eligible Employees	All new joiness in an establishment ie both First Time and Re-Joinees with wage less than 01 lakh
Conditions for Benefits	
Expected beneficiaries	50 lakh employees
Payable to	Employer
Enrollment Duration	02 years
Benefits	Employer PF Cont upto 3000/month for 02 years If employer creates more than 1000 Jobs : Reimbursement Quaterly and subsidy will contibute for 03rd and 04th year as per Scheme B
Benefits Period	04 years (6 years for +1000 jobs)
Other Conditions	➤ Not applicable for those Employees covered under Part-B. ➤ This subsidy will be in addition to benefit under Part A.

ELI SCHEME SUMMARY

Eligible Establishment	All	Manufacturing Corporate Entities Manufacturing Non-corporate with 03 years contribution in EPFO Must hire 50 or 25 % of previous year EPF employee whichever lower	Net Increase in Employment minimum 02 employees if base is < 50 employees minimum 05 employees if base is >= 50 employees
Eligible Employees	First Time EPFO subscribers with wage less than 01 Lakh	First Time EPFO subscribers with wage less than 01 Lakh	All new joiners in an establishment ie both First Time and Re-Joiners with wage less than 01 lakh
Conditions for Benefits	Atleast 12 month retention	Atleast 12 month retention	
Expected beneficiaries	210 lakh employees	30 lakh employees	50 lakh employees
Payable to	Employee	50% each to Employee and Employer	Employer
Enrollment Duration	02 years	02 years	02 years
Benefits	One Month Wage <= 15000	Benefits upto wages =<25000 towards EPF First Year : 24 %; (12% + 12%) Second Year : 24 % (12% + 12%) Third Year :16 % (8% + 8%) Fourth Year : 8 % (4% + 4%)	Employer PF Cont upto 3000/month for 02 years If employer creates more than 1000 Jobs : Reimbursement Quaterly and subsidy will contribute for 03rd and 04th year as per Scheme B
Benefits Period	03 years	06 years	04 years (6 years for +1000 jobs)

Zonal Office, PB & HP



Thank You



www.epfindia.gov.in



[@socialepfo](https://twitter.com/socialepfo)



[/socialepfo](https://facebook.com/socialepfo)