

Secretary Labour and Employment briefs media on labour initiatives announced in Union Budget 2021

Posted On: 08 FEB 2021 6:59PM by PIB Delhi

Secretary Labour & Employment Shri Apurva Chandra outlined the key budget announcements for migrant workers and labourers and those related to employment generation. Addressing a press briefing here today on Budget announcements 2021, he explained various labour initiatives and issues. Besides, he briefed on the rationalization of tax free incomes on Provident Funds. He highlighted the following:-

One Nation One Ration Card:

It will benefit migrant workers, building and other construction workers, textile sector workers and other workers.

Beneficiaries can claim their ration anywhere in the country. This scheme is being implemented by Ministry of Food and Public Distribution.

Migrant workers, in particular, will benefit from the scheme.

Those staying away from their families can partially claim their ration where they are stationed, while their family in their native places can claim the rest.

Launching of Portal for the unorganised labour:

The work on setting up of the portal by this Ministry is progressing as per the schedule.

Portal will collect relevant information on gig, building and construction workers, among others.

It will help to formulate Health, Housing, Skill, Insurance, Credit and food schemes for migrant workers.

The Portal will be rolled out by May/June 2021 for registration and other facilities of workers in the unorganised sector, including gig and platform workers and migrant workers.

Enrolled workers will be provided with an incentive of free coverage for a period of one year for accidental and disability cover under Pradhan Mantri Suraksha Bhima Yojana(PMSBY).

Labour Bureau, an attached office under this Ministry, has started vigorously work on four new survey for Migrant workers, Domestic workers, Employment generated by Professionals and Transport Sector. It will also commission "All India Establishment based Employment Survey(AIEES)". Results of all these surveys are likely to come within 8-9 months from the start of actual field surveys.

Rules for four (4) labour codes:

Rule making process is already underway and likely to complete in the coming week. All stakeholders are also consulted in framing of rules.

This Ministry would soon be in a position to bring into force the four Codes, viz., Code on Wages, Industrial Relations, Occupational Safety, Health and Working Conditions and Social Security Codes.

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Resource: Press Information Bureau, 08 Feb 2021

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Making Corporate India Comply

Timely Deposit of contribution towards Provident Fund etc

It is a very good announcement in the budget as it will provide security of amount deducted by employer towards payment of contribution deducted from employee on account of employees Provident Fund and Employees Insurance Scheme.

Rationalisation of Tax-free Income on Provident Funds

This decision will stop high net worth individuals to misuse a welfare facility and earn wrongfully tax-free income as assured interest return.

Interest portion is calculable on a year-to-year basis just like bank interest.

Tax payers will be required to include the annual income from contribution beyond Rs 2.5 lakhs into their PF accounts while filing their returns.