

Sl.No	Year	Title and Student Name	Award Name
5.	2013	Dwand - Sahil Bhardwaj, Cinematographer	'Best Cinematography Award' in 13th International Student Film Festival Písek 2013, Czech Republic.
6.	2014	Mukhabir – Manoj Nitharwal	'Best Student Film' Award in International Film Festival of Fiji

Grace period to defaulters under Atal Pension Yojana

*239. PROF. M. V. RAJEEV GOWDA: Will the Minister of FINANCE be pleased to state:

- (a) The taxes imposed by banks on Atal Pension Yojana (APY) scheme;
- (b) The incentives provided to the unorganised sector employees to register under this scheme; and
- (c) Whether the Ministry is considering to provide a grace period to defaulters who are unable to pay required monthly deposits under the APY scheme due to unstable job and irregular monthly wages, if so, the details thereof, and if not, the reasons therefor?

THE MINISTER OF FINANCE (SHRI ARUN JAITLEY): (a) There is no tax imposed by banks on APY Scheme.

(b) In order to provide old age income security to citizens, especially the unorganised sector workers, the Government has launched Atal Pension Yojana (APY) which provides a Government guaranteed minimum pension of ₹ 1000 or ₹ 2000 or ₹ 3000 or ₹ 4000 or ₹ 5000 to the subscribers who contribute specified amounts to APY, depending on their age of entry into APY. The benefit of minimum pension under APY would be guaranteed by the Government in the sense that if the actual returns on the pension contributions are less than the assumed returns, for minimum guaranteed pension, over the period of contribution, such shortfall shall be funded by the Government. On the other hand, if the actual returns on the pension contributions are higher than the assumed returns for minimum guaranteed pension, over the period of contribution, such excess shall be credited to the subscriber's account, resulting in enhanced scheme benefits to the subscriber.

With a view to encourage enrolment of the unorganised sector workers in APY, the Central Government would co-contribute 50% of the total contribution or ₹ 1000 per annum, whichever is lower, to eligible subscriber account, for a period of 5 years, i.e., from 2015-16 to 2019-20, who join APY before 31st December, 2015.

The Government co-contribution under APY shall be given to those subscribers, who are not members of any statutory social security scheme and who are not income tax payers.

(c) The APY scheme provides for monthly contributions by subscribers based on the amount of pension selected and the age of entry of the subscribers. It is proposed to provide flexibility of contributions by way of enabling quarterly and half-yearly contributions also. This may help those subscribers who have irregular or intermittent incomes. Further, it is proposed to provide that the subscribers, who are not regular contributors, can continue to keep the account alive by paying overdue interest on the delayed contributions. The overdue interest would remain as part of the pension corpus of the subscriber. Further, in case of irregular contributions, once the account balance in the subscriber's account becomes zero due to reduction of account maintenance charges and fees, account would be closed and the Government contribution, if any, would be given back to the Government. However, the account would remain active till the account balance with self-contributions is non-zero.

Abolition of Central share in plan schemes

*240. SHRI PYARIMOHAN MOHAPATRA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has made a study of the reduction and abolition of Central share in plan schemes effected by it in the wake of improved allocation by the last Finance Commission to the States, if so, the net impact, State-wise; and

(b) whether Government would consider compensating the States adversely affected in the process, if not, the reasons therefor?

THE MINISTER OF FINANCE (SHRI ARUN JAITLEY): (a) The Government has not made such a study. The net impact of the acceptance of the recommendations of Fourteenth Finance Commission is given in Statement-I (*See below*) with respect to Finance Commission Tax devolution and Finance Commission Grants for 2014-15 and 2015-16. Total Finance Commission transfers in 2015-16 as compared to 2014-15 are ₹ 186150 crore, ₹ 23592 crore and ₹ 209742 crore respectively. The Plan transfer in 2014-15 was ₹ 260928 crore. The total Plan transfer in 2015-16 due to the impact of Fourteenth Finance Commission is ₹ 196743 crore. Thus the reduction in Plan transfer of ₹ 64185 crore is less than the increase in Finance Commission transfer which amount to ₹ 209742 crore resulting in net increase of ₹ 145557 crore during 2015-16. For the year 2015-16, the Government also took a decision to classify the Centrally Sponsored Schemes into groups, keeping in mind that some of the schemes represent national priorities, especially schemes aimed at