International Journal of Accounting and Economics Studies, 12 (2) (2025) 419-428

International Journal of Accounting and Economics Studies

Website: www.sciencepubco.com/index.php/IJAES
https://doi.org/10.14419/2g9fpx44
Research paper



Social Security Measures and Informal Sector in India: An Overview

Dipankar Saha [1]*, Giribabu. M. [2], Ahmed Mukut Choudhury [3]

[1] Research Scholar, Department of Economics, Mizoram University, ORCID ID: 0009-0002-7995-5987
[2] Professor, Department of Economics, Mizoram University, ORCID ID: 0000-0002-7467-6199
[3] Assistant Professor, Suren Das College, Hajo, Assam
**Corresponding author E-mail: sahadipankar026@gmail.com*

Received: May 21, 2025, Accepted: June 11, 2025, Published: July 9, 2025

Abstract

The Indian labour market is primarily informal, both historically and currently. The informal sector is often referred to as the 'unorganized sector', and individuals employed in this sector are commonly referred to as 'unorganized workers'. Over 90% of people in India's labour market were engaged in informal employment. This paper attempts to examine the existing labour laws, acts, and social security measures designed for marginal communities in the unorganized sector. Study findings suggested that measures have been successful efforts in terms of providing the integrated database for unorganized workers under the eShram initiative of the government of India. Although schemes provide social security, there has been inconsistency in the performance of the schemes. The study recommends that proper awareness of the scheme should be planned to reach the potential beneficiary, as well as a robust monitoring mechanism for the evaluation of the measures by adopting both top-down and bottom-up approaches.

Keywords: *Informal Workers; Social Security; Marginal Communities; Unorganized Sector; eShram.*

1. Introduction

Social security is a mechanism that assures family members in the event of an unexpected crisis following the accidental death or severe injury of the primary income earner. The Beveridge Committee Report in 1942 defined social security as the "freedom from want" and focused on maintaining work, providing children's allowances, and offering extensive health services (Majumdar and Borbora, 2013). Since its inception, the International Labour Organization (ILO) has advised member nations to adopt measures to ensure the security of their workforce and their families. Social security serves as a crucial safeguard. It mitigates the state of lacking basic needs and being exposed to harm by promoting long-lasting human progress (Ahmad et al., 1991). In 1952, the International Labour Organisation (ILO) introduced a more intricate concept of social security, defining it as a set of measures aimed at safeguarding individuals from social and economic hardships. The measures encompassed safeguards against sudden decreases or discontinuation of earnings due to illness, pregnancy, work-related injuries, joblessness, physical impairments, advanced age, demise, and healthcare provisions (ILO, 1952). The ILO's approach to social security was criticized for its narrow focus on the experiences of industrialized countries (Sarkar, 2004). Developing nations, in general, own and maintain a significantly larger informal sector, elevated levels of poverty, limited degrees of industrialization, and various other limitations. They need to have a more expansive understanding of social security. Social security in developing nations should be seen as measures that benefit the poor and are implemented by the government (Sen & Drèze, 1989).

Informal workers, being spread both in the organized and unorganized sectors, informal workers as defined as workers with no written contract, paid leave, health benefits, or social security. As per the ILO Report (2023), globally, around 2 billion workers were in informal employment in 2022. As per the Economic Survey (2020-21), 47.64 crores of workers (4.46 crores organized and 43.19 crores in the unorganized sector) are in the informal sector 1. Employees who work in informal settings have few options and lack the financial means to enroll in social security programs. They view social security programs as optional rather than mandated. Workers in the unorganized sector often face debt and exploitation due to their low pay and inability to cover their needs. They experience terrible working conditions and lower wages compared to the formal economy, even for comparable jobs; thus, these workers struggle to gain adequate attention from trade unions.

[1]Various terms are employed to denote the unorganized sector, such as the informal sector, informal economy, and informal labour, with a particular emphasis on the labour force, which is typically the most impacted segment of this sector. Informal labour refers to labour that is not regulated by collective agreements or state legislation between employers and workers (Das, Das, & Mohanty, 2012).

Copyright © Authors. This is an open access article distributed under the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

The primary objective of the first Sustainable Development Goal (SDG) is to eradicate poverty. One of the specific aims of this goal is to establish national social protection systems and execute comprehensive social welfare programs. Developing countries face greater difficulties and expenses in establishing a comprehensive social protection system compared to wealthy countries (Farooqui & Pandey,

[1]Various terms are employed to denote the unorganized sector, such as the informal sector, informal economy, and informal labour, with a particular emphasis on the labour force, which is typically the most impacted segment of this sector. Informal labour refers to labour that is not regulated by collective agreements or state legislation between employers and workers (Das, Das, & Mohanty, 2012).

2020). Social security can provide resilience against socioeconomic shocks, in the context of the COVID-19 epidemic, in the setting of pervasive chronic poverty and persistent wealth disparity (Pimentel, Aymar, & Lawson, 2018). The Government of India (GoI) has been implementing multiple policy initiatives to promote and extend social security benefits to informal labourers in the country. This paper explores the existing labour laws and acts available for unorganized workers in India. Further, this study also examines the ongoing key social security schemes that are accessible to informal workers, particularly those engaged in the unorganized sector.

2. Review of Literature

An unorganized sector refers to a sector in which the characteristics of an organized sector are not present. Without a clear analytical definition, the unorganized sector can be described as a diverse and unregulated environment where workers are typically low-paid and lack proper skills (Das, Das, & Mohanty, 2012). The unorganized sector, as defined by the National Commission for Enterprises in the Unorganised Sector (NCEUS), comprises all unincorporated private enterprises owned by households or individuals engaged in the production and sale of goods and services. These enterprises are operated on a partnership or proprietary basis and employ fewer than ten people. The term 'informal employment' was adopted at the 17th International Conference of Labour Statisticians (ICLS) in 2003 (ILO, 2003) to describe the condition of individuals and their work. In India, the informal sector is commonly referred to as the 'unorganized sector', and individuals working in this sector are known as 'unorganized workers'. Key characteristics of informal labour include self-employed workers in informal businesses (as defined by the 15th ICLS) and employees with informal jobs in both informal and formal sectors. Informal employment refers to jobs that are not regulated by labour laws, income taxation, social protection, or employment perks such as advance notice of termination, severance pay, or paid time off (ILO, 2003).

The informal sector is usually defined by the nature of enterprise operations (ILO, 1972) or the specific type of work carried out by individuals, regardless of whether they are hired by others or self-employed (Hart, 1973). The informal sector is characterized by its easy accessibility, utilization of local resources, ownership by families, small-scale operations, typically employing less than ten workers, labour-intensive production methods, use of technology adapted to its needs, acquisition of skills outside of formal education, and participation in unregulated and competitive markets (ILO, 1972). Informal workers refer to those who participate in economic activities that fall beyond the scope of regular labour legislation, thereby lacking legal safeguards and social security benefits (Sindecharak & Kwanyou, 2021; Benavides et al., 2022). These individuals frequently labour in the informal sector, which is defined by the absence of legal agreements and social security benefits (Holland & Hummel, 2022). The International Labour Organization (ILO) emphasizes that informal employment, which is widespread worldwide, represents a substantial proportion of the labour force, particularly in low- and middle-income nations (Rains & Wibbels, 2023).

Informal labourers in India encounter multiple obstacles, such as the absence of social security, unstable working circumstances, discriminatory age-related behaviors, and susceptibility to exploitation (Ugargol & Parvathy, 2023). These workers, particularly women, experience meager salaries, extended work hours, and hazardous conditions without employment stability or the opportunity to avail themselves of benefits such as maternity leave (Gelal, 2022). The COVID-19 crisis worsened their difficult situation, leaving migrant labourers trapped without essential provisions (Sulfath & Sunilraj, 2022). Further, the unorganized labourers, who are widely regarded as the primary driving force of the Indian labour force, suffer from a productivity deficiency when compared to the formal sector (Kalyani, 2015). To address these issues comprehensive social security program is needed.

Social protection strategies encompass the integration of social security and poverty reduction under an integrated framework (Kabeer, 2008). The measures consist of protective, preventative, promotive, and transformative actions (Devereux and Sabates-Wheeler, 2004). Specifically, a lack of effective social protection policies contributes to the vulnerability of underprivileged people, leading to a higher prevalence of poor health among families with chronically undernourished children in areas prone to crises (Mukherjee, et al., 2012). The social protection strategy addresses a significant portion of the material and nonmaterial needs of economically vulnerable low-income families.

The study has taken inspiration from Transformative Social Protection (TSP) framework of Devereux and Sabates-Wheeler (2004) which promotes the social protection by incorporating protective and preventive measures and promotive and transformative aspects which primarily address the structural vulnerabilities and inequalities. This approach is particularly relevant for assessing the insecurities of the informal workforce such as diverse occupational hazards, unhygienic working conditions, lack of safety and security in employment and the deficits in social security. The framework includes the following:

- Protective Measures: It refers to the safety net measures targeted to mitigate the deprivation. Social Assistance Program (SAP) under this includes resource transfers- disability benefits, social pensions etc.
- Preventive Measures: It includes insurance or saving schemes to avert livelihood shocks. SAP under this refers to health insurance, unemployment benefits, maternity benefits, etc.
- Promotive Measures: It involves interventions that enhance income-generating opportunities. SAP under this covers skills training, access to credit, etc.
- Transformative Measures: It addresses the concerns of social inequities through legal rights, social inclusion, and policy reform.

By employing the TSP framework, this study examines existing welfare initiatives, including APY, PM-SYM, PM SVANidhi, AB-PMJAY, PMAY-G, PMMY, PMKMY, PMJJBY, PMSBY, eShram. It assesses their performances in terms of coverage, accessibility, and effectiveness in addressing the vulnerability of informal workers.

The primary objective of the Social Security Scheme in India is to offer safeguards and support to marginalized communities (Mohurle & Gurbani, 2022; Pradeep & Kalicharan, 2016). Marginal communities are those demographic groups that face exclusion based on race, gender identity, sexual orientation, age, physical ability, or migration status. Marginalization arises because of the unequal power relations that prevail among different social groups (Baah et al., 2019). Marginalized sections, particularly women and individuals with disabilities, encounter various challenges, including insufficient representation within decision making, abuse of authority, separate living spaces, gender segregated toilets, which exacerbate their marginalization in the event of shocks (Horton, 2012). Marginalized populations were most affected by the COVID-19 outbreak as they were unable to adhere to the safety guidelines due to the filthy living conditions, lacking

access to cleaning tools, and being unable to separate themselves from neighbours (Sevelius et al., 2020). Migrant communities in urban areas face significant challenges, including exclusion from labour market participation, weak social networks, and bureaucratic obstacles, which heighten their vulnerability to poverty (Umubyeyi, 2024). Various initiatives have been implemented by the Govt of India to promote the marginal sections, which include Padhan Mantri Mudra (PMMY) provides access to institutional credit to set up small-scale industries, Pradhan Mantri Awas Yojana-Gramin (PMAY-G) ensures affordable housing, and Ayushman Bharat- Pradhan Mantri Jan Arogya extends health services and financial protection from health-related expenses. The subject matter encompasses a range of topics, including the establishment of a minimum wage, provisions for maternity benefits, and the provision of compensation for workers in the unorganized sector (Asri et al., 2022). The program additionally includes arrangements for provident funds, medical insurance, and gratuity.

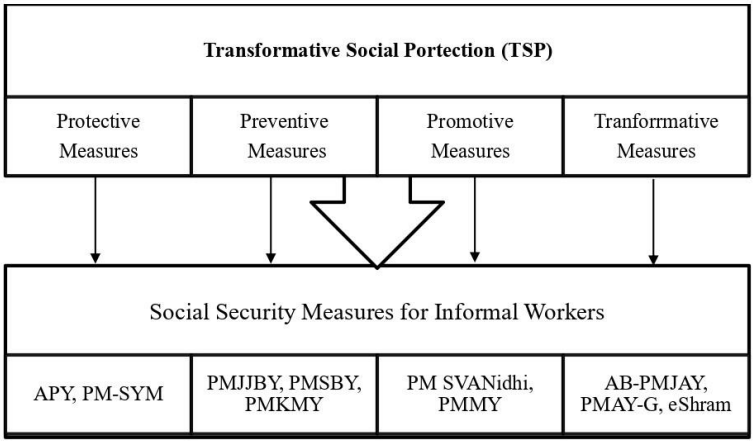


Fig. 1: Theoretical Framework

3. Methods and Materials

The study is based on secondary sources for its data and necessary information related to social security measures and the informal sector. The data has been collected mainly from the Govt reports and documents of the Ministry of Labour and Employment, National Commission for Enterprises in the Unorganised Sector (NCEUS), International Labour Organization, Economic Survey, Journals, Research Articles, Web Journal, etc. For analyzing the results, simple tabulation, graphs, percentages, etc., have been used. The concept of Compound Annual Growth Rate (CAGR) has also been applied to measure the growth over a specific period. The formula for CAGR is as follows:

$$\text{CAGR}= \left\{\left(\frac{V_{end}}{V_{start}}\right)\right\} - 1 \times 100$$

Where, V_{end}= Ending Value, V_{start} = Starting Value, n= Number of years.

4. Discussion

4.1 Social Security Act, 2008

An unorganized worker, as defined by the Unorganized Workers' Social Security Act of 2008, refers to a worker who is either self-employed, works from home, or is a wage worker in the unorganized sector. This definition also includes workers in the organized sector who are not covered by any of the Acts listed in Schedule-II of the Act, such as the Employee's Compensation Act, 1923, the Industrial Disputes Act, 1947, the Employees' State Insurance Act, 1948, the Employees Provident Funds and Miscellaneous Provision Act, 1952, the Maternity Benefit Act, 1961, and the Payment of Gratuity Act, 1972. The Act mandates the enactment of state-level welfare boards to implement social security schemes and provide benefits such as health insurance, maternity benefits, old-age pensions, and life insurance. The package also covers provident funds, employment injury benefits, housing, and educational schemes for children.

4.2 Labour Laws in India

In recent years, the Government of India has implemented significant labour law reforms in the country. Under the suggestion of the 2nd National Commission of Labour, the Ministry of Labour and Employment (MoL&E) has initiated the process of classifying all current labour laws into four "Labour Codes". This codification aims to streamline and simplify existing legislation related to various labour issues. The four Labour Codes are:

- **The Code on Wages, 2019:** The Code on Wages was passed by the Parliament and signed into law by the President in August 2019 (MoL&E, "Code on Wages" 2019). The legislations regarding wages are consolidated, including the Minimum Wage Act of 1948, the Payment of Wages Act of 1936, the Payment of Bonus Act of 1965, and the Equal Remuneration Act of 1976.The goal is to ensure widespread applicability, which involves implementing minimum wages, timely payment of wages, and provisions for bonuses and equal compensation for all workers, irrespective of their gender or skill level[2].
- **The Industrial Relations Code, 2020:** The Industrial Relations Code, 2020, brings together laws such as the Industrial Disputes Act, 1947; Trade Unions Act, 1926; and Industrial Employment (Standing Orders) Act, 1946. The objective is to make industrial relations

[2]The Code on Wages, 2019. Available Online at https://labour.gov.in/sites/default/files/the_code_on_wages_as_introduced.pdf

more efficient by simplifying trade union formation procedures, implementing fixed-term employment provisions, and reducing compliance burdens for employers to improve the ease of doing business[3].

- **The Occupational Safety, Health and Working Conditions Code, 2020:** The Occupational Safety, Health and Working Conditions Code, 2020 consists of 13 laws which are The Factories Act, 1948; The Plantation Labour Act, 1951; The Dock Workers (Safety, Health and Welfare) Act, 1986; The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996; The Contract Labour (Regulation and Abolition) Act, 1970 (except chapter III and IV); The Inter -State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979; The Working Journalists and other Newspaper Employees (Conditions of Service) and Miscellaneous Provisions (Amendment) Act, 1996; The Working Journalists (Fixation of Rates of Wages) Act, 1958; The Motor Transport Workers Act, 1961; The Sales Promotion Employees (Conditions of Service) Act, 1976; The Cine Workers and Cinema Theatre Workers (Regulation of Employment) Act, 1981; The Beedi and Cigar Workers (Conditions of Employment) Act, 1966. The Code provides a comprehensive regulatory framework for establishments with 10 workers or more, as well as mines and docks, in terms of ensuring the health and safety conditions of employees. Establishments falling under the Code must register themselves with the designated officers appointed by the Union or state governments[4].
- **The Code on Social Security, 2020:** The Code on Social Security, 2020 defines social security as the measures put in place to protect employees, unorganised workers, gig workers, and platform workers. Its purpose is to ensure access to healthcare and provide income security in various situations such as old age, unemployment, sickness, invalidity, work injury, maternity, or loss of a breadwinner. The following acts are included: The Employees' Compensation Act, 1923; The Maternity Benefit Act, 1961; The Payment of Gratuity Act, 1972; The Unorganised Workers' Social Security Act, 2008; The Iron Ore Mines, Manganese Ore Mines and Chrome Ore Mines Labour Welfare (Cess) Act, 1976; The Iron Ore Mines, Manganese Ore Mines and Chrome Ore Mines Labour Welfare Fund Act, 1976; The Beedi Workers Welfare Cess Act,1976; The Beedi Workers Welfare Fund Act, 1976; The Cine Workers Welfare Fund Act, 1981; The Building and Other Construction Workers Cess Act, 1996[5].

4.3 Performance of Social Security Measures

4.3.1 E-Shram

The MoL&E has launched the e-Shram portal, aimed at creating a National Database of Unorganized Workers (NDUW). This is the inaugural national database of unorganized workers, encompassing migrant workers, construction workers, gig and platform workers, and more. Every registered unorganised worker will receive a Rs 2.0 Lakh Accidental Insurance cover under the scheme. Each unorganized worker who is registered will receive an eSHRAM card containing a unique Universal Account Number (UAN). This card will grant them convenient access to the benefits provided by different social security schemes, no matter where or when they need them. As of 30.03.2024, a total of 29,51,74,923 unorganized workers have been registered on this portal (eShram Dashboard). The major portion of unorganized workers is found in the top five occupation sectors, which include agriculture, domestic and household work, construction, apparel, and miscellaneous. Uttar Pradesh is currently at the forefront, with Bihar and West Bengal closely following, in terms of the proportion of unorganized workers.

4.3.2 Insurance Scheme: APY and PM-SYM

The Atal Pension Yojana (APY) was introduced on 09th May 2015 to establish a comprehensive social security system that encompasses all Indians, particularly those who are economically disadvantaged and employed in the informal sector. This initiative by the Government aims to ensure financial security and provide coverage for future uncertainties for individuals in the unorganized sector. This scheme is available to individuals between the ages of 18 and 40 who do not pay income tax and hold a bank account. The contributions vary depending on the chosen pension amount. Subscribers are assured a minimum monthly pension amount based on their contributions after joining the scheme. The amount can be Rs. 1000, Rs. 2000, Rs. 3000, Rs. 4000, or Rs. 5000, and it is provided once they reach the age of 60 years. Subscribers have the option to exit from APY under specific conditions, with the deduction of the Government co-contribution and the corresponding return/interest. According to the Ministry of Finance, the scheme has been subscribed to by 5.88 crore individuals as of 31.10.2023. Financial year-wise registration under the scheme has been shown in the Figure. The data presented in fig-2 illustrates a noticeable upward trend in the number of subscribers enrolled under the Atal Pension Yojana (APY) from 2016-17 to 2020-21. The enrolment numbers have shown a consistent upward trend over the years, suggesting a rise in participation and awareness of the scheme.
Another major initiative launched in February 2019 under the umbrella of pension security is Pradhan Mantri Shram Yogi Maan-dhan Yojana **(**PM-SYM), which is a central sector scheme of the Ministry of Labour and Employment, Government of India aims to provide old age protection to unorganized sector workers. Under this initiative, a monthly pension of Rs. 3000/- is provided to the unorganized workers after attaining the age of 60 years. The number of registrations of beneficiaries under the scheme increased from 27,43,709 to 49,25,155 during the period of 2018-19 to 2022-23 (Fig-3).

[3]The Industrial Relations Code, 2020**.** Available Online at https://labour.gov.in/sites/default/files/ir_gazette_of_india.pdf
[4] The Occupational Safety, Health and Working Conditions Code, 2020**.** Available Online at https://labour.gov.in/sites/default/files/osh_gazette.pdf
[5]The Code on Social Security, 2020. Available Online at https://labour.gov.in/sites/default/files/ss_code_gazette.pdf

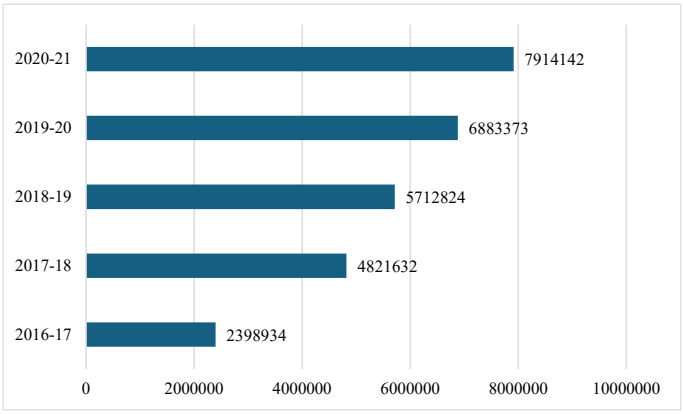


Fig. 2: Subscriber Enrolled Under APY

Source: https://data.gov.in/resource/year-wise-number-subscribers-enrolled-under-atal-pension-yojana-apy-2016-17-2020-21

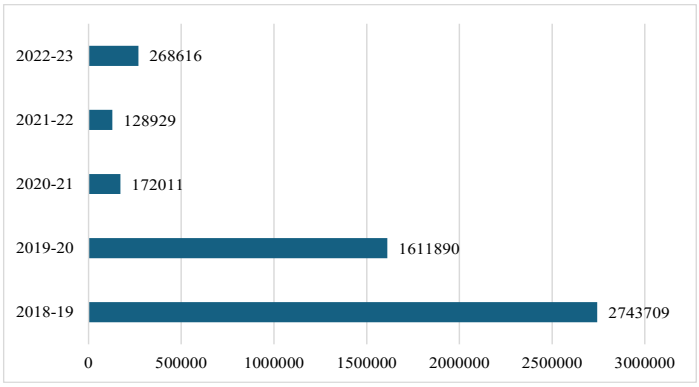


Fig. 3: Beneficiary Registration Under PM-SYM

Source: https://pib.gov.in/PressReleseDetailm.aspx?PRID=1909995

Table 1: Fund Allocation and Expenditure Under PM-SYM

Year	Fund Allocated (Rs. In Crore)	Fund Expenditure (Rs. In Crore)	No Beneficiary Registration
2018-19	50	49.49	27,43,709
2019-20	500	359.95	16,11,890
2020-21	500	319.71	1,72,011
2021-22	400	324.23	1,28,929
2022-23	350	194.10 (As on 01-03-2023)	2,68,616

Like APY, the PM-SYM also targets the unorganized sector and the co-contributory old age pension scheme. There are fluctuations in both fund allocation and expenditure, with significant underspending observed in 2020-21 (Table 1). Further, the funds allocated have not been utilized, indicating a need for improved budget utilization efficiency. A study conducted in Jharkhand found that the working population, namely the vendors, is completely unaware of the implementation of the PM-SYM scheme, suggesting there is a lack of sensitization of the programme. Research highlighted that public pension schemes often encounter fiscal limitations and engage in high-risk investments to fulfill their obligations, potentially resulting in underfunding and financial instability (Mohan & Zhang, 2012). Studies also reported that the PM-SYM scheme faced administrative challenges, including inaccuracies in beneficiary data, delay in disbursement of funds resulting in underspending, and reduced effectiveness of the scheme (Ghosh et al., 2024; Kumar & Shobana, 2023).

4.3.3 PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi)

PM SVANidhi was introduced on 1st June 2020 by the Ministry of Housing and Urban Affairs (MoHUA) as a central-sector micro-credit scheme. It aims to offer handholding support to street vendors. The scheme enables individuals to access a collateral-free loan of ₹10,000 for working capital. Subsequent loans of ₹20,000 and ₹50,000 are also available, with a 7% interest subsidy. A cashback of up to ₹100 per month is provided to Street Vendors as an incentive for embracing digital transactions. In the fiscal year 2021-22, there was a noticeable increase in the percentage of sanctioned applications from eligible ones, reaching 81.36%. This is higher than the figures of 73.76% in 2020-21 and 72.91% in 2022-23 (Fig. 4). The number of applications sanctioned may have varied, but the disbursed amounts have shown a consistent trend in 2020-21 and 2021-22. However, there has been a significant increase in disbursed amounts in 2022-23 (Table 2).

Table 2: Sanction of Applications and Fund Disbursed Under PM SVANidhi

Year	Eligible Application	Applications Sanction	Disbursed	Disbursed Amount (In Cr.)
2020-21	2,986,927	2,203,284	2,058,128	2,038.60
2021-22	1,311,515	1,067,114	1,069,843	1,246.98
2022-23	2,107,362	1,536,647	1,093,377	1,782.34

Source: https://pib.gov.in/PressReleseDetailm.aspx?PRID=1909995

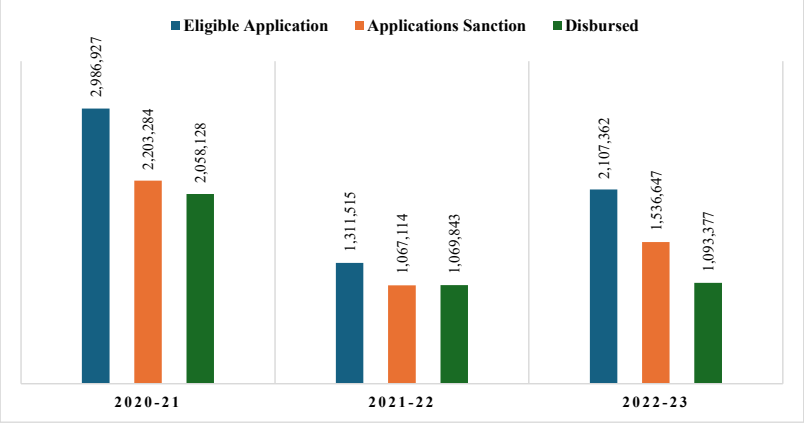


Fig. 4: Applications & Fund Disbursed Under APY

4.3.4 Ayushman Bharat- Pradhan Mantri Jan Arogya Yojana (AB-PMJAY)

The AB-PMJAY program is a crucial part of the Ayushman Bharat initiative introduced on 23rd September 2018, aimed at offering universal healthcare coverage to disadvantaged individuals and families. Its primary objective is to ensure that everyone, regardless of their financial status, can access high-quality medical services. The scheme offers a health cover of Rs 5 lakh per family per year for secondary and tertiary care hospitalization to over 12 crore families, specifically targeting the bottom 40% of the population.

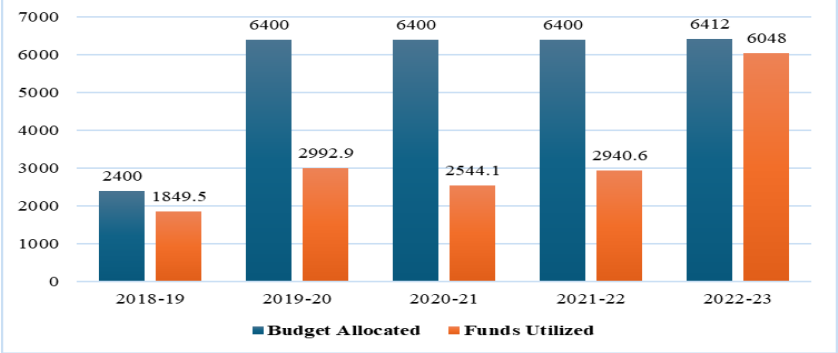


Fig. 5: Status of Funds Under AB-PMJAY

Source: https://data.gov.in/resource/year-wise-details-budget-allocated-and-funds-utilized-under-ayushman-bharat-pradhan-mantri

The data in Table 3 demonstrates a significant increase in the number of authorized hospital admissions from 2018-19 to 2023-24. The data reveals a steady increase in admissions annually, with significant surges in 2021-22 and 2022-23 (Table 3). The budget showed a consistent upward trend from 2018-19 to 2022-23, reaching its highest point in 2022-23 (Fig-5). However, the funds used varied over the years, occasionally dropping below the designated amount, as evidenced in 2018-19, 2020-21, and 2021-22. In 2022-23, the funds utilized almost matched the allocated budget (Fig. 5).

Table 3: Authorized Hospitalization Under AB-PMJAY

Year	No. of Authorized Hospital Admissions
2018-19	20,64,315
2019-20	78,07,144
2020-21	83,60,740
2021-22	1,48,00,807
2022-23	1,56,24,727
2023-24	1,35,87,709

Source: https://sansad.in/getFile/loksabhaquestions/annex/1715/AU40.pdf?source=pqals

4.3.5 Pradhan Mantri Awaas Yojana – Gramin (PMAY-G)

Implemented by the Ministry of Housing and Urban Affairs (MoHUA), PMAY-G is the center's flagship mission that was launched on 1st April 2016. The objective of PMAY-G is to provide a solid house, complete with essential facilities, to households without homes and those living in weak and deteriorated houses. PMAY-G effectively tackles the rural housing shortage and plays a crucial role in reducing the housing deficit in rural areas of India, making a substantial contribution to the mission of "Housing for All". There has been a significant rise in the number of houses completed between 2019-20 and 2022-23, indicating a noteworthy expansion in the direction of providing housing for all. On the other hand, there has been a significant decline in the number of houses completed in 2023-24 when compared to previous years (Fig. 6).

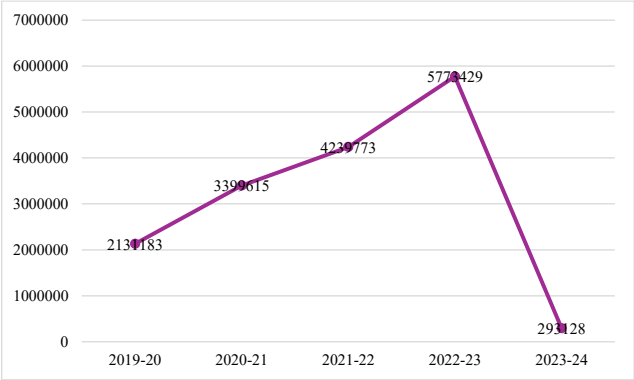


Fig. 6: Completion of House Under PMAY-G

Source: https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1944808

In Fig-7 it has been seen that the utilization surpasses the central releases, which suggests efficient use of funds.

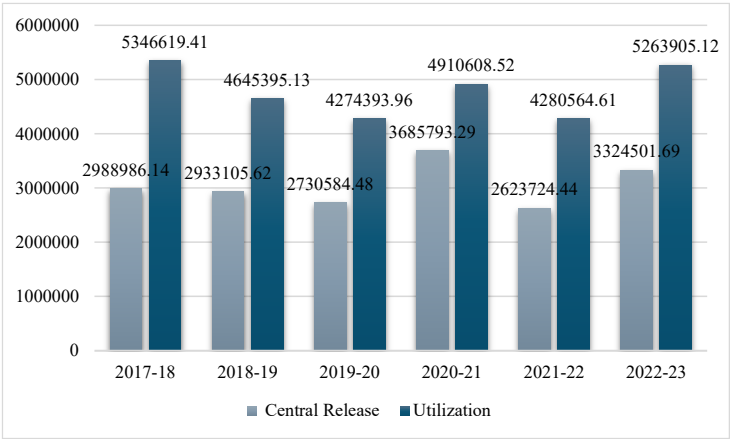


Fig. 7: Fund Utilization Under PMAY-G

Source: https://data.gov.in/resource/stateut-wise-details-central-share-released-and-funds-utilized-states-under-pradhan-mantri

4.3.6 Pradhan Mantri Mudra Yojana (PMMY)

PMMY is a flagship scheme of the Government of India launched on April 8, 2015, to facilitate micro credit/Loans up to Rs. 10 lakhs to income-generating micro-enterprises engaged in the non-farm sector in manufacturing, trading, or service sectors including activities allied to agriculture such as poultry, dairy, beekeeping, etc. These loans are given by Commercial Banks, RRBs, Small Finance Banks, MFIs, and NBFCs. The scheme has been classified under the following three categories:

- Shishu: Covering loans up to Rs 50,000/-.
- Kishore: Covering loans above Rs 50,000/- and up to Rs. 5 lakhs.
- Tarun: Covering loans above Rs. 5 lakhs and upto Rs. 10 lakhs.

Table 4: Loan-Sanctioned and Amount Disbursed Under PMMY

Financial Year	No. of Loan Sanctioned	Amount Sanctioned (In Crore)	Amount Disbursed (In Crore)
2015-16	34880924	137449.27	132954.73
2016-17	39701047	180528.54	175312.13
2017-18	48130593	253677.1	246437.4
2018-19	59870318	321722.79	311811.38
2019-20	62247606	337495.53	329715.03
2020-21	50735046	321759.25	311754.47
2021-22	53795526	339110.35	331402.2
2022-23	62310598	456537.98	450423.66
2023-24	66777013	541012.86	532358.35
CAGR	6.71	14.68	14.88

Source: https://www.mudra.org.in/

The data presented in Table 4 indicates a steady increase in both the number of loans approved and the corresponding. The Loan sanctioned has increased from 3,48,80,924 in 2015-16 to 6,67,77,013 in 2023-24. The CAGR for the loan sanctioned is 6.71%. Amount sanctioned for the loanee has grown significantly from 1,37,449.27 crore in 2015-16 to 5,41,012.86 crore in 2023-24 a CAGR for the same is 14.68%, which is comparatively higher than the CAGR of loans sanctioned, suggesting a larger amount of loans has been sanctioned. This trend indicates a growing need for credit and easier access to loans. Further, the amount disbursed has also increased from 132954.73 crore to 532358.35 crore during 2015-16 to 2023-24 with the CAGR of 14.88%. Despite the ups and downs, the disbursed amount closely matches the sanctioned amount. The consistent loan disbursement practices are evident from the stable ratio of disbursed to sanctioned amounts. It is worth mentioning that there has been a substantial rise in both the sanctioned and disbursed amounts in recent years.

4.3.7 Pradhan Mantri Kisan Maandhan Yojana (PMKMY)

The PMKMY was launched on September 12, 2019, and is being implemented by the Ministry of Agriculture and Farmers Welfare. Its main objective is to ensure the old age protection and social security of Small and Marginal Farmers (SMF). All Small and Marginal Farmers with cultivable landholding up to 2 hectares and aged between 18 to 40 years are eligible to receive benefits under this scheme. According to this plan, farmers will be provided with a guaranteed minimum pension of Rs 3000/- per month once they reach the age of 60. In the unfortunate event of the farmer's passing, their spouse will receive 50% of the pension as a family pension.

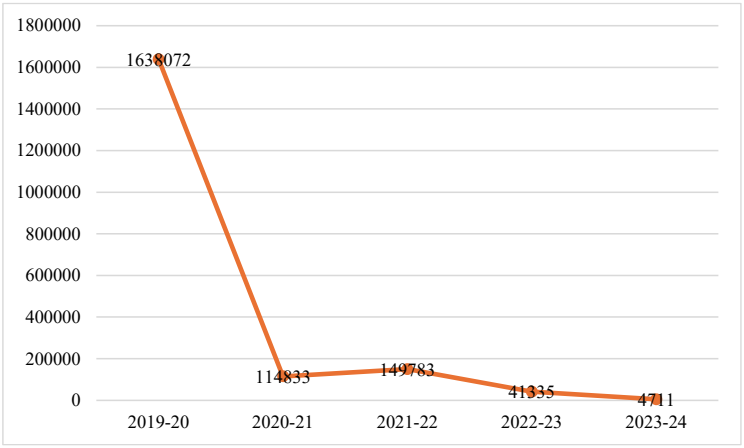


Fig. 8: Beneficiary Registration Under PMKMY

Source: https://maandhan.in/maandhan/summary

As of 05.04.2023, a total of 23,32,200 farmers have been enrolled. The beneficiary registration given in Fig-7 shows a significant decline over the years, from 16,38,072 in 2019-20 to 4,711 in 2023-24. This sharp decline observed during the periods can be linked to age stipulations imposed on farmers for enrollment in the scheme, wherein the premiums are reliant on the age of the farmers. Furthermore, additional aspects may pertain to the contributory nature of the scheme along with the availability of the common service point in the locality which facilitates the registration process for the farmer. The scheme targets specific demographics, namely small and marginal farmers who have below 2 hectares of land, while withholding the needs of the entire informal workforce (Goli et al., 2019. Ghosh et al. (2024) discussed that a major challenge the PMKMY scheme faced in implementation is discrepancies in land records and inaccuracies in beneficiary data.

4.3.8 Insurance Scheme: PMJJBY and PMSBY Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

The Govt. of India has launched two major schemes i. e., Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY), to provide security from economic shocks to the low-income household under Jan Dhan se Jan Suraksha Program. Both programmes are implemented under the umbrella of an insurance scheme to improve the financial security of the citizens. PMJJBY is a one-year life insurance scheme renewable from year to year, offering coverage for death due to any reason. Persons in the age group of 18-50 years having an individual bank or a post office account are entitled to enroll under the scheme. Life cover of Rs. 2 Lakh is provided to the beneficiary in case of death due to any reason against a premium of Rs. 436/- per annum. As of 31.12.2023, the cumulative enrolment under the scheme is 18.94 crore (MoF). The amount of Rs. 13,290.40 crore has been paid for 6,64,520 claims as of 26.04.2023 (PIB, 2023). PMSBY is an Accident Insurance Scheme offering accidental death and disability cover for death or disability on account of an accident. Persons in the age group of 18-70 years who have an individual bank or a post office account are entitled to enroll under the scheme. Accidental death cum disability cover of Rs.2 lakh (Rs.1 lakh in case of partial disability) for death or disability due to an accident against a premium of Rs.20/- per annum has been provided to the beneficiary. As of 31.12.2023, the cumulative enrolment under the scheme is 41.96 crore (MoF). The amount of Rs. 2,302.26 crore has been paid for 1,15,951 claims as of 26.04.2023 (PIB, 2023). As of July 2024, the cumulative enrolment of 20.62 crore and 45.36 crore under the PMJJBY and PMSBY yet there are reports of discrepancies in customer protection. This could be attributed to policyholder's unawareness of their policy status, as their consent was not taken at the time of enrolment, which finally results in a financial burden to the beneficiary [6]

5. Conclusion

The workers in the unorganized sector constitute more than 90% of the total workforce in the country. The Government has been implementing several social security measures for certain occupational groups, but the coverage is minuscule. The main objective of all schemes was to provide "social protection" to underprivileged households. The e-Shram portal provides a platform through its integrated database of all the informal workers employed in the unorganized sector for availing of different types of social protection nets through multiple welfare schemes being implemented. Data and figures presented under the performance of social security measures show that the effectiveness of certain schemes is fruitful in the beginning period of the scheme. But in the long run, measures have failed in terms of covering the number of workers and extending the intended benefits to the beneficiaries. Further, from the budget allocation for the social security scheme, it is seen that there is an inconsistency in allocating funds against the measures. In addition to that, innovative and readily implementable strategies for resource mobilization are a significant challenge for social protection measures. The informal workers work outside the organized sector and are not covered by any formal legislation. Hence, the effective implementation of social security measures is essential for the well-being of the workers of the unorganized sector. The study suggests that a well-designed strategy should be implemented to ensure that the prospective beneficiaries are fully informed of the scheme. Additionally, a strong monitoring

[6] Assessing the Performance of PMJJBY and PMSBY: A Systems-Level Approach. *Dvara Research*. https://dvararesearch.com/assessing-the-performance-of-pmjjby-and-pmsby-a-systems-level-approach-2/

system should be established to evaluate the effectiveness of the measures. This evaluation should be conducted using both a top-down and bottom-up approach. The study is limited in availability and continuity of the data. Future research should be undertaken to evaluate scheme-wise performance based on empirical evidence, considering regional variations.

Acknowledgement

The researcher extends heartfelt thanks and gratitude to Prof. Giribabu. M, for his valuable guidance, constant supervision, and incessant encouragement through suggestions.

Conflict of Interest

The authors declare that there is no conflict of interest with respect to research, funding, authorship, and publications of the manuscript.

References

[1] Ahmad, E., Drèze, J., Hills, J., & Sen, A. (Eds.). (1991). Social security in developing countries (pp. xviii+-477pp). Oxford: Oxford University Press.
[2] Alejo Vázquez Pimentel, D., Macías Aymar, I., & Lawson, M. (2018). Reward Work, Not Wealth: To end the inequality crisis, we must build an economy for ordinary working people, not the rich and powerful.
[3] Asri, V., Michaelowa, K., Panda, S., & Paul, S. B. (2022, August). The pursuit of simplicity: Can simplifying eligibility criteria improve social pension targeting? Journal of Economic Behavior & Organization, 200, 820–846. https://doi.org/10.1016/j.jebo.2022.06.003
[4] Baah, F. O., Teitelman, A. M., & Riegel, B. (2019). Marginalization: Conceptualizing patient vulnerabilities in the framework of social determinants of health—An integrative review. *Nursing inquiry*, *26*(1), e12268. DOI: 10.1111/nin.12268
[5] Benavides, F. G., Silva-Peñaherrera, M., & Vives, A. (2022). Informal employment, precariousness, and decent work: from research to preventive action. Scandinavian journal of work, environment & health, 48(3), 169.
[6] Das, K., Das, B. K., & Mohanty, S. (2012). Social security in informal sector: A Myth. Odisha Review, 9, 60-69.
[7] Devereux, S., & Sabates-Wheeler, R. (2004). Transformative social protection (Vol. 232). Institute of Development Studies.
[8] Dreze, J., & Sen, A. (1989). Hunger and public action Clarendon Press.
[9] Economic Survey. (2021-2022). Available at https://www.indiabudget.gov.in/economicsurvey/ebook_es2022/index
[10] eShram. (n.d.). Dashboard. Retrieved from https://eshram.gov.in/dashboard
[11] Farooqui, H., & Pandey, S. (2020). Social security for informal workers in India. CPR ISBN, Available at: Brief_SocialSecurity_InformalWorkers_21Nov2020. pdf.
[12] Gelal, P. R. (2022, July 28). Gender Sensitive Trade Union Policy to Address Workers in Informal Economy. The Batuk, 8(2), 43–55. https://doi.org/10.3126/batuk.v8i2.47013
[13] Ghosh, B., Burman, R. R., Padaria, R. N., Mahra, G. S., Kumar, P., & Bhowmik, A. D. (2024). Assessing the Operational Constraints of Direct Benefit Transfers: An Empirical Investigation of PM-KISAN Scheme of India. Journal of Experimental Agriculture International, 46(9), 481–488. https://doi.org/10.9734/jeai/2024/v46i92846
[14] Goli, S., Goli, S., Reddy, A. B., James, K. S., & Srinivasan, V. (2019). Economic independence and social security among India's elderly. Economic and Political Weekly, 54(39), 32–41. https://research-repository.uwa.edu.au/en/publications/economic-independence-and-social-security-among-indias-elderly
[15] Government of India. (n.d.). Year-wise details: Budget allocated, and funds utilized under Ayushman Bharat Pradhan Mantri [Data set]. Retrieved from https://data.gov.in/resource/year-wise-details-budget-allocated-and-funds-utilized-under-ayushman-bharat-pradhan-mantri
[16] Hart, K. (1973, March). Informal Income Opportunities and Urban Employment in Ghana. The Journal of Modern African Studies, 11(1), 61–89. https://doi.org/10.1017/s0022278x00008089
[17] Holland, A. C., & Hummel, C. (2022). Informalities: An index approach to informal work and its consequences. Latin American politics and society, 64(2), 1-20.
[18] Horton, L. (2012). After the earthquake: gender inequality and transformation in post-disaster Haiti. Gender & Development, 20(2), 295-308. https://doi.org/10.1080/13552074.2012.693284
[19] ILO. (2003). Guidelines concerning a statistical definition of informal employment. ILO Seventeenth International Conference of Labour Statisticians. Geneva: International Labour Organisation.
[20] International Labour Organisation (1972) Employment, Incomes and Equality: A Strategy for Increasing Productive Employment in Kenya. ILO, Geneva.
[21] International Labour Organization. (1952). Social Security (Minimum Standards) Convention.
[22] Kabeer, N. (2008). Mainstreaming gender in social protection for the informal economy. Commonwealth Secretariat.
[23] Kalyani, M. (2015). Unorganised workers: A core strength of Indian labour force: An analysis. International Journal of Research, 44.
[24] Kumar, J. S., & Shobana, D. (2023). Evaluating the Implementation and Outcomes of the PMSYM Pension Scheme for Unorganized Sector Workers in India. Shanlax International Journal of Economics. https://doi.org/10.34293/economics.v12i1.6841
[25] Majumdar, A., & Borbora, S. (2013). Social security system and the informal sector in India: A review. Economic and Political Weekly, 69-72.
[26] MD, P. & Kalicharan, M. (2016). Social Security Measures for Indian Workforce–A Legal Intervention. International Journal of Computational Research and Development (IJCRD), 1, 47-57.
[27] Ministry of Finance, Government of India. (n.d.). Department of Financial Services. Retrieved from https://old.financialservices.gov.in/
[28] Mohan, N., & Zhang, T. (2012). Public Pension Crisis and Investment Risk Taking: Underfunding, Fiscal Constraints, Public Accounting, and Policy Implications. W.E. Upjohn Institute. https://research.upjohn.org/cgi/viewcontent.cgi?article=1012&context=up_policypapers
[29] Mohurle, D., & Gurbani, N. (2022, June 30). Social security schemes in India: narrative review. International Journal of Family & Community Medicine, 6(3), 115–118. https://doi.org/10.15406/ijfcm.2022.06.00275
[30] Mukherjee, M., Kanjilal, B., Barman, D., & Mazumdar, P. G. (2012). Child Health in the Sundarbans: How Far Do Mutually Reinforcing Shocks Act as Contextual Determinants? Journal of Health Management, 14(2), 117-140.
[31] NCEUS. (2007). Report on Conditions of Work and Promotion of Livelihoods in the Unorganised Sector. National Commission for Enterprises in the Unorganised Sector.
[32] Prakash, S. (2024). Socio-Economic Condition, Health Status, and Working Profile among the Street Vendors (Hawkers) in Mahuadanr Block of Latehar. International Journal of Trend in Scientific Research and Development (IJTSRD), 8(3), 746–756.
[33] Press Information Bureau, Government of India. (2023, August). Details of the number of houses constructed under the Pradhan Mantri Awaas Yojana-Gramin (PMAY-G) during each of the last four years and present year. Retrieved from https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1944808
[34] Press Information Bureau, Government of India. (2023, March). Pradhan Mantri Shram Yogi Maan-Dhan (PM-SYM) scheme to provide old age pension to unorganized sector workers. Retrieved from https://pib.gov.in/PressReleseDetailm.aspx?PRID=1909995

[35] Press Information Bureau, Government of India. (2023, May). Pradhan Mantri Suraksha Bima Yojana (PMJJBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMSBY) and Atal Pension Yojana (APY) complete 8 years of providing social security cover. Retrieved from https://pib.gov.in/PressReleasePage.aspx?PRID=1829772
[36] Press Information Bureau, Government of India. (2023, May). Pradhan Mantri Suraksha Bima Yojana (PMJJBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMSBY) and Atal Pension Yojana (APY) complete 8 years of providing social security cover. Retrieved from https://pib.gov.in/PressReleasePage.aspx?PRID=1829772
[37] Rains, E., & Wibbels, E. (2023). Informal Work, Risk, and Clientelism: Evidence from 223 Slums across India. British Journal of Political Science, 53(1), 1-24.
[38] Sarkar, S. (2004). Extending social security coverage to the informal sector in India. Social Change, 34(4), 122-130.
[39] Sevelius, Jae M., Luis Gutierrez-Mock, Sophia Zamudio-Haas, Breonna McCree, Azize Ngo, Akira Jackson, Carla Clynes et al. "Research with marginalized communities: challenges to continuity during the COVID-19 pandemic." *AIDS and Behavior* 24 (2020): 2009-2012. https://doi.org/10.1007/s10461-020-02920-3
[40] Sindecharak, T., & Kwanyou, A. (2021). "Informal Employed Workers" The Suffering of a Working Life without Social Security. Thammasat Review, 24(1), 1-18.
[41] Sulfath, J., & Sunilraj, B. (2022, August 3). COVID-19 crisis exposes India's neglect of informal workers 1. Media, Migrants, and the Pandemic in India, 40–44. https://doi.org/10.4324/9781003291527-9
[42] Ugargol, A. P., & Parvathy, L. (2023). Precarity of Informal Work, Absence of Social Security, and Ageism: The Persistence of Social Inequalities and Challenges for Older Adults' Labour Force Participation in India. Handbook of Aging, Health and Public Policy, 1–29. https://doi.org/10.1007/978-981-16-1914-4_173-1
[43] Umubyeyi, B. (2024). Livelihood Precarity of Migrants: Perspectives of African Refugees in Durban, South Africa. Dhaulagiri Journal of Sociology and Anthropology, 7–15. https://doi.org/10.3126/dsaj.v18i01.67514