



Tax Flash News



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Indian Government rolls out Prime Minister's Internship scheme

Executive summary



Recently the Indian government launched the pilot phase of the ambitious Prime Minister's Internship Scheme, which aims to provide 1.25 lakh internship opportunities during the fiscal year 2024-25.

According to government sources, the scheme will involve participation of the top 500 companies in India.

Prime Minister's Internship Scheme (PMIS) Guidelines¹



- Prime Minister's Internship Scheme (PMIS) will provide internship opportunities in 500 top companies in the country.
- Individuals aged between 21 and 24 and who are not employed or engaged in full-time education will be eligible to apply for the internship scheme.
- PMIS will offer a 12-month internship with a focus on real-life business environments.
- Eligible candidates include those with qualifications ranging from high school to bachelor's degrees, excluding graduates from premier institutions and those with higher qualifications.
- Companies participating in the scheme are selected based on their CSR expenditure and can offer internships directly or through their supply chains.

- Interns will receive a monthly stipend of INR5,000 (with INR500 from the company and INR4,500 from the government) along with a one-time grant of INR6000 for incidentals.
- The scheme is implemented through an online portal for end-to-end management, including registration, application, shortlisting, and selection processes.
- The scheme emphasizes diversity, social inclusivity, and continuous performance evaluation, with a grievance redressal mechanism in place.
- The pilot project will inform the full-scale implementation of the scheme, aiming to bridge the gap between academic learning and industry requirements, enhancing employability for the youth.

Frequently Asked Questions (FAQs) and User Manual of PM Internship Scheme

The Government has also released a set of FAQs² to provide detailed information about the PM Scheme and the User Manual³ for providing a comprehensive guide for industry users to navigate the portal.

² FAQs - Source - https://pminternship.mca.gov.in/assets/docs/PMIS_FAQs.pdf

³ User manual - Source - https://pminternship.mca.gov.in/assets/docs/User_Manual.pdf

Accessed on 10 October 2024

¹ Guidelines - Source - https://pminternship.mca.gov.in/assets/docs/PMIS_Guidelines.pdf

Accessed on 10 October 2024

Our comments



The PM Internship Scheme plays a pivotal role in boosting the economy by tackling youth unemployment and cultivating a skilled workforce.

In addition to enhancing employment skills, these schemes are designed to provide financial support to both employers and fresh graduates. This initiative is a promising step towards job creation, laying a robust foundation for the future workforce.



KPMG in India addresses:

Ahmedabad

Commerce House V, 9th Floor,
902, Near Vodafone House, Corporate Road, Prahlad Nagar, Ahmedabad – 380 051.
Tel: +91 79 4040 2200

Hyderabad

Salarpuria Knowledge City, 6th Floor, Unit 3, Phase III, Sy No. 83/1, Plot No 2, Serilingampally Mandal, Ranga Reddy District, Hyderabad – 500 081.
Tel: +91 40 6111 6000

Noida

Unit No. 501, 5th Floor, Advant Navis Business Park, Tower-A, Plot# 7, Sector 142, Expressway Noida, Gautam Budh Nagar, Noida – 201 305.
Tel: +91 0120 386 8000

Bengaluru

Embassy Golf Links Business Park, Pebble Beach, 'B' Block, 1st & 2nd Floor, Off Intermediate Ring Road, Bengaluru – 560071 Tel: +91 80 6833 5000

Jaipur

Regus Radiant Centre Pvt Ltd., Level 6, Jaipur Centre Mall, B2 By pass Tonk Road, Jaipur – 302 018.
Tel: +91 141 - 7103224

Pune

9th floor, Business Plaza, Westin Hotel Campus, 36/3-B, Koregaon Park Annex, Mundhwa Road, Ghorpadi, Pune – 411 001.
Tel: +91 20 6747 7000

Chandigarh

SCO 22-23 (1st Floor), Sector 8C, Madhya Marg, Chandigarh – 160 009.
Tel: +91 172 664 4000

Kochi

Syama Business Centre, 3rd Floor, NH By Pass Road, Vytilla, Kochi – 682 019.
Tel: +91 484 302 5600

Chennai

KRM Towers, Ground Floor, 1, 2 & 3 Floor, Harrington Road, Chetpet, Chennai – 600 031.
Tel: +91 44 3914 5000

Kolkata

Unit No. 604, 6th Floor, Tower – 1, Godrej Waterside, Sector – V, Salt Lake, Kolkata – 700 091.
Tel: +91 33 4403 4000

Mumbai

2nd Floor, Block T2 (B Wing), Lodha Excellus, Apollo Mills Compound, N M Joshi Marg, Mahalaxmi, Mumbai- 400011 Tel: +91 22 3989 6000

Vadodara

Ocean Building, 303, 3rd Floor, Beside Center Square Mall, Opp. Vadodara Central Mall, Dr. Vikram Sarabhai Marg, Vadodara – 390 023.
Tel: +91 265 619 4200

Vijayawada

Door No. 54-15-18E, Sai Odyssey, Gurunanak Nagar Road, NH 5, Opp. Executive Club, Vijayawada, Krishna District, Andhra Pradesh – 520 008.
Tel: +91 0866 669 1000

Gurugram

Building No.10, 8th Floor, DLF Cyber City, Phase II, Gurugram, Haryana – 122 002.
Tel: +91 124 307 4000

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KPMG Assurance and Consulting Services LLP, Lodha Excelus, Apollo Mills Compound, NM Joshi Marg, Mahalaxmi, Mumbai - 400 011 Phone: +91 22 3989 6000, Fax: +91 22 3983 6000

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