

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES  
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**RAJYA SABHA  
UNSTARRED QUESTION NO. 1808**

**TO BE ANSWERED ON 19<sup>th</sup> DECEMBER, 2023 (TUESDAY)/ AGRAHAYANA 28, 1945 (SAKA)  
IMPLEMENTATION OF ATAL PENSION YOJANA**

1808. Ms. Dola Sen

Will the Minister of Finance be pleased to state:

- (a) Whether the Government has taken steps to increase the coverage and awareness of the Atal Pension Yojana (APY) among workers of unorganized sector, including those in rural and remote areas;
- (b) If so, the details thereof and if not, the reasons therefor;
- (c) whether Government plans to address the issue of low pension amounts provided under the Scheme to align them with the cost of living and inflation; and
- (d) If so, the details thereof and if not, the reasons therefor?

**ANSWER**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(DR. BHAGWAT KARAD)

(a) and (b) Atal Pension Yojana (APY) was launched on 9th May, 2015, with the objective of creating a universal social security system for all Indians, especially the poor, the under-privileged and the workers in the unorganised sector. It is open to all citizens of India between 18-40 years of age having a savings bank account in a bank or post-office. For better targeting of guaranteed pension to unorganised sector workers, an income tax payer shall not be eligible to join APY from 1st October, 2022.

The following steps are being undertaken by PFRDA and the Government to promote APY and increase its coverage:

- i. Regular monitoring of Banks and State Level Bankers' Committee (SLBCs) is undertaken in respect of achievements.
- ii. The performance of APY is monitored through regular review meetings with Banks at senior level.
- iii. Periodic advertisements are published in print, electronic, and social media for awareness creation.
- iv. Physical APY outreach program and townhall meetings are organised at various locations pan India.

- v. APY Subscribers Information Brochure is available online in 13 vernacular languages as well as single-page flyer on APY in English and 22 languages as per the Eight Schedule of the Constitution of India is also available for expanding accessibility and understanding.
- vi. Virtual capacity building programs for Banking Correspondents (BCs) and field staff of Banks, Self Help Group (SHG) members, bank-sakhis of State Rural Livelihoods Missions (SRLMs) are being organised to propagate APY to eligible beneficiaries.
- vii. Engagement with various Ministries of Government of India, National Centre for Financial Education (NCFE), National Bank for Agriculture and Rural Development (NABARD), National Rural Livelihood Mission (NRLM), and SRLM to spread awareness and coverage of APY.
- viii. Activating online channels such as e-APY, net-banking, mobile app and bank's web-portal, for easy online onboarding.
- ix. APY Help Desk and Chatbot at Protean – CRA are operational for assisting APY subscribers.
- x. QR Codes for APY User services, APY Transactional services, APY Information services, APY Podcast/Videos, APY Call Centre are available for creating awareness regarding the benefits of APY and services that are being offered to APY subscribers.

(c) and (d) APY scheme offers flexible minimum guaranteed pension of Rs. 1000, Rs. 2000, Rs. 3000, Rs.4000 or Rs. 5000 per month based on age of joining and pension amount chosen. Accordingly, per month subscription amount presently varies from Rs. 42 to Rs. 1454 on the basis of chosen option. APY scheme offers a minimum guaranteed pension and any increase in pension amount is likely to increase the subscription amount substantially and put further burden on the subscriber. Presently, it has been decided to continue the scheme with same terms and conditions and not to further increase the pension and consequential subscription amount.

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