

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

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**LOK SABHA**  
**UNSTARRED QUESTION NO. 100**

**TO BE ANSWERED ON 4<sup>th</sup> DECEMBER, 2023 (MONDAY)/ AGRAHAYANA 13, 1945 (SAKA)**  
**ATAL PENSION YOJANA**

100. Shrimati Jaskaur Meena;

Will the Minister of Finance be pleased to state:

- (a) the salient features of the Atal Pension Yojana (APY);
- (b) the details of the number of subscribers enrolled under the said scheme so far in Rajasthan;
- (c) whether the Government has set any targets for Public Sector Banks and Regional Rural Banks under the said Scheme;
- (d) if so, the details thereof;
- (e) whether year after year an increase in the number of subscribers is being seen under the said Scheme across the country;
- (f) if so, the details thereof; and
- (g) the details of works being undertaken by the Government in this regard?

**ANSWER**

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

(a) Atal Pension Yojana (APY) was launched on 9<sup>th</sup> 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 1<sup>st</sup> October, 2022. The subscriber under APY is required to make a monthly/quarterly/six monthly contribution of an amount determined by the amount of pension chosen and the age of joining the scheme. The subscriber shall receive a government guaranteed minimum pension of Rs. 1000 per month, Rs. 2000 per month, Rs. 3000 per month, Rs. 4000 per month or Rs. 5000 per month, after the age of 60 years until death, depending on the contribution chosen. The spouse of the subscriber shall be entitled to receive the same pension amount as that of the subscriber after the death of the subscriber. After the death of both subscriber and the spouse, the nominee of the subscriber shall be entitled to receive the pension wealth, as accumulated till age 60 of the subscriber.

(b) As per data provided by Pension Fund Regulatory and Development Authority (PFRDA), a total of 32,17,097 enrolments have been made under APY in Rajasthan, as on 21<sup>st</sup> November, 2023,

(c) and (d) For the Financial Year 2023-24, the Government has set a target of 100 Average Account Per Branch (AAPB) for both Public Sector Banks and Regional Rural Banks.

(e) and (f) Total number of subscribers enrolled since inception at the end of FY 2022-23 is 5,20,58,664. From beginning of FY 2016-17, APY enrolment has grown at a compounded annual growth rate (CAGR) of 55% till end of FY 2022-23. Total enrolment under APY scheme has further risen to 5,94,01,337 as on 21<sup>st</sup> November, 2023.

(g) 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.

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