

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UN STARRED QUESTION NO. 83
TO BE ANSWERED ON FEBRUARY 03, 2020/ MAGHA 14, 1941 (SAKA)
REGULATOR FOR PENSION PRODUCTS

83. Shri Y.S. Avinash Reddy
Shri Komati Reddy Venkat Reddy

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is planning to bring all Pension Products under one regulator and give in principle approval to Provident Fund Regulatory and Development Authority to act as single regulator;
- (b) if so, the details thereof; and
- (c) whether all other private regulators like Mutual Funds and various bank pension schemes are also being included under this proposal and if so, the details thereof?

ANSWER

The Minister of State (Finance)
(Shri Anurag Singh Thakur)

(a) to (c) Yes. A proposal has been submitted by Pension Fund Regulatory and Development Authority (PFRDA) to the Government of India after taking approval from its Board, recommending various amendments in the PFRDA Act, 2013, which inter-alia, include regulation of pension schemes for transparent, orderly and viable growth of pension sector. . The same is being processed for appropriate decision.
