

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION NO. 2040
TO BE ANSWERED ON 14th MARCH, 2022 (MONDAY)/ PHALGUNA 23, 1943 (SAKA)
ATAL PENSION YOJANA

2040. Shri T.R.V.S. Ramesh:

Will the Minister of FINANCE be pleased to state:

- (a) the details of pension provided under Atal Pension Yojana (APY) since its inception, State/year wise;
- (b) whether the Government has reviewed the functioning of the scheme as the number of beneficiaries has remained minuscule; and
- (c) 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) The Atal Pension Yojana (APY) is a Government of India Scheme which was launched on 9th May, 2015, and was operationalised w.e.f. 1st June, 2015. The minimum age of joining APY is 18 years and maximum age is 40 years and the subscriber will receive pension benefit after the age of 60 years.

(b) & (c) APY is being administered by the Pension Fund Regulatory and Development Authority (PFRDA) which has taken several steps to create awareness and increase the outreach of the Scheme. Some of the steps are given below:

- i. Conducting outreach programs in collaboration with RRBs and SLBCs.
- ii. Conducting periodic meetings with bank officials for reviewing the progress of implementation of APY across the country.
- iii. Capacity building of bank branch officials/banking correspondents through various training programs so that information regarding the Scheme and its benefits can be disseminated to the potential/eligible population.
- iv. Periodic advertisements in print and electronic media.

The number of subscribers enrolled under APY as on 07.03.2022 is 3.89 crore.
