

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

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**LOK SABHA**  
**UNSTARRED QUESTION NO. 2077**

TO BE ANSWERED ON MONDAY, DECEMBER 9, 2024/ AGRAHAYANA 18, 1946 (SAKA)

**IMPLEMENTATION OF NPS VATSALYA SCHEME**

**2077. Shri Vijayakumar Alias Vijay**  
**Vasanth**  
**Shri Manickam Tagore B**

Will the Minister of Finance be pleased to state:

- (a) whether the Government is taking any specific measures to ensure that the NPS Vatsalya scheme reaches the most marginalized and vulnerable populations in Kanniyakumari and Virudhunagar;
- (b) the criteria used to identify beneficiaries of the NPS Vatsalya scheme, and the manner in which these criteria ensure inclusivity;
- (c) the timeline for the full implementation of the NPS Vatsalya scheme and the obstacles that have caused delays in its rollout in Kanniyakumari and Virudhunagar;
- (d) the manner in which the Government plans to address the gaps in awareness and understanding of the NPS Vatsalya scheme among parents and guardians, particularly in rural areas;
- (e) the specific training or resources being provided to local officials and NGOs to facilitate the effective implementation of the NPS Vatsalya scheme; and
- (f) the frequency of Government audits or assessments of the NPS Vatsalya scheme, and the findings of these evaluations so far?

**ANSWER**

MINISTER OF STATE FOR FINANCE

(SHRI PANKAJ CHAUDHARY)

(a) to (f) NPS-Vatsalya Scheme, a contributory pension scheme for minors, was launched on 18<sup>th</sup> September, 2024 with the objective to create a pensioned society. The scheme is designed for parents/guardians to contribute, a minimum of Rs. 1000 per annum with no ceiling on maximum contribution, for minor subscriber. On attaining the age of majority, the account of the subscriber can be seamlessly converted into NPS account. The scheme is implemented through Points of Presence (PoPs) which include the Bank branches and Non-Bank entities, under the regulation of the Pension Fund Regulatory and Development Authority (PFRDA). Public Sector Bank branches in Kanniyakumari and Virudhunagar districts have been enabled to enroll minors under the NPS-Vatsalya scheme, ensuring accessibility and facilitating wider adoption of the scheme in these regions. NPS Vatsalya account can also be opened and accessed through online platform extended by the NPS Trust. Therefore, scheme is available for minors through multiple channels. As on 24.11.2024, a total of 67,974 subscribers have been enrolled under NPS-Vatsalya, and total of 5,097 minor subscribers have enrolled under the scheme in Tamil Nadu.

To popularize the scheme and to ensure the maximum coverage, PFRDA runs the media campaigns through TV, radio, theatres, social media, print media as well as outdoor campaign. Further, to ensure effective implementation, PFRDA is organizing training sessions for banks through its empaneled training agencies, equipping their employees and banking correspondents (BCs) with the necessary knowledge and skills to promote and manage the scheme efficiently.

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