

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION NO. †3511

ANSWERED ON MONDAY, 11 AUGUST, 2025/ SRAVANA 20, 1947 (SAKA)

NPS VATSALYA SCHEME

†3511. SHRI CHINTAMANI MAHARAJ
SHRI JASWANTSINH SUMANBHAI BHABHOR

Will the Minister of FINANCE be pleased to state:

- (a) the main aims and objectives of NPS Vatsalya scheme;
- (b) the extent to which this scheme is helpful especially for salaried employees in terms of savings;
- (c) whether the Government employees in Dahod have been benefited under the NPS Vatsalya Yojana; and
- (d) whether the Government has launched any campaigns in tribal areas to create awareness and encourage acceptance of the scheme and if so, the details thereof?

ANSWER

MINISTER OF STATE FOR FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) to (d): NPS-Vatsalya Scheme, a contributory pension scheme for minors, was launched on 18.09.2024 with the objective of creating fully 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 their minor subscriber. On attaining the age of majority, the account of the subscriber can be seamlessly converted into NPS account. NPS-Vatsalya promotes inter-generational equity and financial security by encouraging early savings for children as well as promoting a culture and habit of retirement planning across generations. Under the old tax regime, income tax deduction u/s 80CCD (1B) up to Rs. 50,000 /- has been extended towards NPS-Vatsalya contribution made by the parent or guardian w.e.f. 01.04.2025. NPS Vatsalya is a pan India scheme, open to all citizens of India, including Government employees.

As on 03.08.2025, a total of 1.30 lakh minor subscribers are registered under NPS Vatsalya Scheme out of which 29 minor subscribers are from the Dahod district.

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). These PoPs operate across India, in all geographies, thereby ensuring extensive coverage and accessibility. Additionally, the NPS-Vatsalya account can also be opened through online platform extended by the NPS Trust, further enhancing reach and convenience.

PFRDA also runs the media campaigns to popularise the scheme through TV, radio, theatres, social media, print and outdoor campaigns to ensure maximum coverage across the country.
