

MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UN-STARRED QUESTION NO. 3345

TO BE ANSWERED ON 18th DECEMBER, 2015 / AGRAHAYANA 27, 1937 (SAKA)
ATAL PENSION YOJANA

†3345. Shri Gopal Shetty and Shri B. Senguttuvan:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has started Atal Pension Yojana (APY) particularly for the poorer section of the society, if so, then details and the salient features thereof;
- (b) the number of subscribers enrolled with the said scheme along with the subscribers who have migrated from the NPS Swavalamban Scheme to the above scheme, as on date, State-wise;
- (c) the financial benefit that would accrue to the beneficiaries as monthly pension under the APY on such migration; and
- (d) the steps taken by the Government to make APY more effective and expand its area of coverage?

ANSWER

The Minister of State in the Ministry of Finance
(Shri Jayant Sinha)

(a) The Government of India has introduced a pension scheme called the Atal Pension Yojana (APY), with effect from 1st June, 2015, pursuant to announcement in the budget for 2015-16 on creating a universal social security system for all Indians, especially the poor, the under-privileged and the workers in the unorganised sector.

The salient features of the Scheme are as under:

- Any Indian Citizen between 18-40 years of age can join through their savings bank account.
- Minimum pension of Rs. 1000 or Rs. 2000 or Rs. 3000 or Rs. 4000 or Rs. 5000 is guaranteed by the Government of India to the subscriber at the age of 60 years, with a minimum monthly contribution (for those joining at age 18) of Rs. 42 or Rs. 84 or Rs. 126 or Rs. 168 or Rs. 210, respectively.
- After the subscriber's demise, the spouse of the subscriber shall be entitled to receive the same pension amount as that of the subscriber until the death of the spouse.
- After the demise of both the 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.
- The subscribers in the eligible age, who are not income-tax payers and who are not covered under any statutory social security scheme, are entitled to

receive the co-contribution by Central Government of 50% of the total prescribed contribution, up to Rs. 1000 per annum, and this will be available for those eligible subscribers, who join APY before 31st December, 2015. The Central Government co-contribution shall be available for a period of 5 years, i.e., from Financial Year 2015-16 to 2019-20.

- If the actual returns during the accumulation phase are higher than the assumed returns for minimum guaranteed pension, such excess will be passed on to the subscriber.

(b) 12.68 lakh subscribers have enrolled under APY as on 12.12.2015. Further, the number of subscribers who have enrolled with the Atal Pension Yojana along with the subscribers who have migrated from the NPS Swavalamban Scheme to APY, as on date, State-wise, is as per Annexure A.

(c) The Atal Pension Yojana is a defined benefit scheme wherein the minimum defined pension amount is guaranteed by the Government. As such all subscribers who have migrated from Swavalamban would be entitled to minimum pension of Rs 1000/- or Rs. 2000/- or Rs 3000/- or Rs 4000/- or Rs 5000/- as per the option chosen by the subscriber. The accumulated corpus of existing Swavalamban subscriber between the age group of 18-40 years who get migrated to APY will be kept under the same PRAN and remain as an additional pension wealth of the subscriber till the time of exit. This additional amount may be given to the subscriber as enhanced pension benefit or as lump-sum withdrawal.

(d) The following steps have been taken by the Government to make APY more effective and expand its area of coverage:

- Now, the subscriber has the option to pay his contributions under APY at monthly or quarterly or half-yearly intervals. This provision of APY takes care of cases where subscriber earning is seasonal / irregular, such as, in informal sector.
- Periodic awareness campaigns of APY are being undertaken through various channels, including print and electronic media and special enrolment campaigns.
- The progress under APY is being strictly monitored at the level of Central Government and PFRDA by conducting regular meetings with the implementation agencies.
- Capacity building of bank branch officials through various training programs is being undertaken actively. A total of 1443 trainings have been conducted covering 72483 officials of banks and the Department of Posts.
- State Governments have been requested to facilitate organization of town-hall meetings, undertaking publicity campaigns at the local level and to aggregate the target occupational groups to enable the banks to launch focused enrolment campaigns to encourage people to join APY.
- The State Level Bankers' Committee meetings as well as meetings with State governments have been organized to create awareness about APY.

Annexure A

State wise count of APY Subscribers as on December 12, 2015

Sr. No.	State Name	Count of PRANs
1	Andaman & Nicobar Islands	640
2	Andhra Pradesh	92,628
3	Arunachal Pradesh	977
4	Assam	23,344
5	Bihar	124,606
6	Chandigarh	2,627
7	Chhattisgarh	19,640
8	Dadra and Nagar Haveli	1,075
9	Daman & Diu	623
10	Delhi	36,383
11	Goa	5,285
12	Gujarat	69,859
13	Haryana	31,406
14	Himachal Pradesh	10,616
15	Jammu & Kashmir	5,959
16	Jharkhand	26,846
17	Karnataka	110,426
18	Kerala	31,991
19	Lakshwadeep	139
20	Madhya Pradesh	52,653
21	Maharashtra	121,587
22	Manipur	2,673
23	Meghalaya	3,395
24	Mizoram	674
25	Nagaland	3,069
26	Orissa	67,544
27	Pondicherry	2,819
28	Punjab	23,945
29	Rajasthan	40,012
30	Sikkim	1,011
31	Tamil Nadu	102,460
32	Telangana	17,112
33	Tripura	3,145
34	Uttar Pradesh	128,181
35	Uttaranchal	9,531
36	West Bengal	92,993
	Total	12,67,874

**State wise count of Swavalamban Subscribers who have shifted to APY
as on December 12, 2015**

Sr. No.	State Name	Count of PRANs
1	Andaman & Nicobar Islands	1
2	Andhra Pradesh	152
3	Arunachal Pradesh	-
4	Assam	40
5	Bihar	85
6	Chandigarh	11
7	Chhattisgarh	33
8	Dadra and Nagar Haveli	-
9	Daman & Diu	1
10	Delhi	54
11	Goa	10
12	Gujarat	339
13	Haryana	63
14	Himachal Pradesh	17
15	Jammu & Kashmir	8
16	Jharkhand	37
17	Karnataka	241
18	Kerala	103
19	Lakshwadeep	-
20	Madhya Pradesh	36
21	Maharashtra	177
22	Manipur	1
23	Meghalaya	12
24	Mizoram	-
25	Nagaland	-
26	Orissa	118
27	Pondicherry	31
28	Punjab	84
29	Rajasthan	122
30	Sikkim	10
31	Tamil Nadu	215
32	Telangana	34
33	Tripura	2
34	Uttar Pradesh	168
35	Uttaranchal	31
36	West Bengal	383
	Total	2,619

