

Atal Pension Yojana: 4.31 Cr subscribers enrolled up to July 21, 2022

By TIOL News Service

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er information received from Pension Fund Regulatory and Development Authority (PFRDA), 4,31,86,423 subscribers have been enrolled under Atal Pension Yojana (APY) up to 21.07.2022. This was stated by Union Minister of State for Finance Dr Bhagwat Kisanrao Karad in a written reply to a question in Rajya Sabha yesterday.

Giving more details, the Minister stated that the APY is a Government of India Scheme which was launched on 9th May, 2015, and was operationalised w.e.f. 1 st June, 2015. It is open to all citizens of India between 18-0 years of age, having a savings bank account in a bank or post-office.

The Minister stated that APY is a voluntary, periodic contribution-based pension scheme, under which the subscriber would receive the pension after attaining the age of 60 years. Each subscriber under APY shall receive a Central Government guaranteed minimum pension of Rs. 1000 per month or Rs. 2000 per month or Rs. 3000 per month or Rs. 4000 per month or Rs. 5000 per month, after the age of 60 years until death, depending on the contribution chosen. On death of subscriber, same pension to spouse as the subscriber is guaranteed by Government of India, 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 Minister stated.