



पेंशन निधि विनियामक और विकास प्राधिकरण
PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY



PRESS RELEASE

PFRDA conducts Atal Pension Yojana (APY) Felicitation Programme and Strategy Review Meeting in Mumbai

Mumbai, India – May 23, 2025 – The Pension Fund Regulatory and Development Authority (PFRDA) organised a felicitation-cum-strategy review programme for the Atal Pension Yojana (APY) on 23rd May 2025 (Friday) at Four Seasons Hotel, Mumbai. The event honoured top-performing banks and SLBCs/UTLBC from the West Zone for their exceptional contribution to APY's growth and outlined strategic priorities to further expand its reach in FY 2025–26.

Chairing the session, Dr. Deepak Mohanty, Chairperson, PFRDA, emphasised the West Zone's leadership in APY expansion, lauded banks' contributions, and urged collective efforts to build a pensioned and financially secure India. He was joined by Shri Pravesh Kumar, Chief General Manager, PFRDA, along with senior representatives from participating banks and SLBCs/UTLBC.

In FY 2024–25, new enrolments crossed 1.17 crore, recording an 18% growth, pushing total coverage to 7.61 crore. Of these new enrolments, a record 55% were women, reflecting increasing financial awareness and gender balance. APY has seen strong momentum with more than 1 crore new subscribers in each of the past three financial years. Western zone's banks played a pivotal role, with Public Sector and Regional Rural Banks driving grassroots enrolments.

Banks in the Western Zone showcased exemplary performance in FY 2024-25. Among Public Sector Banks (PSBs), Bank of India registered 126% achievement, followed by State Bank of India with 123%, and Union Bank of India with 103%. All four Regional Rural Banks (RRBs) in the zone surpassed their targets, with Vidarbha Konkan Gramin Bank achieving 132%, Baroda Gujarat Gramin Bank - 119%, Maharashtra Gramin Bank - 117%, and Saurashtra Gramin Bank - 103%. In the private sector, Kotak Mahindra Bank stood out with stellar 212% followed by IDBI Bank - 145%, IndusInd Bank - 152%, Yes Bank - 112% and IDFC First Bank - 101%. AU Small Finance Bank was the only bank in its category to achieve target with 109%. Among co-operative banks, Shri Mahila Sewa Sahakari Bank led with an outstanding 400% achievement followed by Sabarkantha District Central Co-operative Bank with 111% and Amreli Jilla Madhyastha Sahakari Bank - 100%.

With APY emerging as a trusted retirement solution for millions, PFRDA reaffirmed its commitment to working closely with banks and post offices to ensure every eligible citizen is covered under the scheme, securing a dignified future for all.
