

Relevant information under Section 4(1)(b)(xii)
The manner of execution of subsidy programmes, including the amounts allocated
and the details of beneficiaries of such programmes

ATAL PENSION YOJANA

The Government of India introduced a pension scheme called the Atal Pension Yojana (APY), with effect from [1st June, 2015](#) pursuant to the 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.

As per the Ministry of Finance, Department of Financial Services Notification No. 16/1/2015-PR dated 16th [October 2015](#) and amendments thereto, APY is open to all citizens of India who have a savings bank account. The minimum age for joining APY is 18 years, and the maximum age is 40 years. Provided that from [1st October, 2022](#), any citizen who is or has been an income-tax payer shall not be eligible to open a new APY account.

APY is a voluntary, periodic contribution based pension system, under which the subscriber would receive the following benefits after the age of 60 years:

- i. Central Government guaranteed minimum pension amount
- ii. Central Government guaranteed minimum pension amount to the spouse
- iii. Return of the accumulated pension wealth to the nominee of the subscriber

The payout of such pension benefits shall start from 2035 onwards when a set of subscribers attain the age of 60 years.

The Government of India is providing yearly gap funding towards the provisioning of likely shortfall or otherwise on account of the minimum guaranteed pension estimated through actuarial valuation. Such gap funding is being invested by PFRDA under the APY Fund scheme as per prescribed investment guidelines.

Till 31st March, 2025, GoI has released ₹1,084 Crore to PFRDA towards APY Gap Funding (APY Fund Scheme).

AUM as on 31st March, 2025 under APY is ₹44,780.49 Cr and of Gap Funding is ₹1,242.22 Cr.