

Together We Can



PRESS RELEASE

Atal Pension Yojana Outreach Programme

In Order to expand the coverage of Atal pension Yojana (APY), an outreach programme by the State Level Bankers' Committee (SLBC), Karnataka and Pension Fund Regulatory and Development Authority (PFRDA) was organized.

Atal Pension Yojana is a guaranteed pension scheme of the Government of India which can be availed by any citizen of India between the age group of 18-40 years especially the poor, the under-privileged and the workers in the unorganized sector. The scheme has triple benefits on attaining the 60 years of age. First, it gives life time monthly fixed pension in the range of Rs. 1000 - 5000, second the spouse gets the same amount of pension for life time on the subscriber's demise and thirdly, return of the entire accumulated corpus to the nominee.

The meeting was chaired by Smt. Mamta Shankar, WTM (Economics), Pension Fund Regulatory and Development Authority (PFRDA).

Shri. M Bhaskara Chakravarthy, Convenor - SLBC Karnataka, General Manager and Canara Bank gave welcome Address.

Shri. Hardeep Singh Ahluwalia , Executive Director ,Canara Bank in his Inaugural address urged all the member banks to participate actively in taking APY to all corners of the State. Smt. Anitha , Deputy Secretary, Zilla Panchayat, Bengaluru Urban also participated in the program.

Shri. Murli Mohan Pathak, Assistant General Manager , Reserve Bank of India and Shri. Sandeep Dharkar , Deputy General Manager , NABARD also addressed the meeting. During the programme, Smt. Mamta Shankar, WTM (Economics), PFRDA emphasized on the need of pension for securing old-age income of the unorganized sector in the country. During the programme, Shri. Hardeep Singh Ahluwalia , Executive Director ,Canara Bank emphasized on coverage of all eligible population under APY and requested member Banks to achieve the financial year 2023-24 target.

He mentioned that the total enrolment in the Karnataka state is 5,92,713 for FY 2022-23 against target 7,00,640 and with percentage of achievement of 85% as on 31.03.2023. There is still a large uncovered population. He suggested Banks to use technology and BC Model to achieve saturation of APY in both rural and urban areas in the State.

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During the programme, Lead District Managers were also felicitated for their exemplary performance in the enrolment under APY. Under “**APY CITIZEN’S CHOICE (H2, FY 2022-23)**” campaign LDMs of Yadgir, Koppal, Kalaburgi and Kolar Districts were awarded. Under “**ANNUAL AWARDS OF LEAD DISTRICT MANAGER 2022-23**” LDMs of Vijayapura, Yadgir and Davanagere Districts were awarded.

In Karnataka state 30,66,429 APY (Count of PRANs) was enrolled till June 2023 since inception.

Smt. Mamta Shankar, WTM (Economics) PFRDA said, “PFRDA will be continuing its efforts to take the APY subscriber base to greater heights and strive to make our country a pensioned society”.

Shri. Pravesh Kumar, Assistant General Manager, PFRDA gave Presentation & Insights on APY.

In the programme, the house reviewed the Bank wise and District wise performance and advised all the Banks and Lead District Managers to give more focus on achieving targets under APY.

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