

MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
GOVERNMENT OF INDIA

PRESS NOTE

**Extension of time-line upto 31st March, 2016 for Government
Co-contribution under the Atal Pension Yojana (APY)**

To address the longevity risks among the workers in unorganised sector and to encourage the workers in unorganised sector to voluntarily save for their retirement, the Government had launched a new initiative called Atal Pension Yojana (APY) with effect from 1st June, 2015. Under the APY, the Central Government's co-contribution of 50% of the subscriber's contribution upto Rs. 1000 per annum, was available to each eligible subscriber, for a period of 5 years, i.e., from 2015-16 to 2019-20, who join APY before 31st December, 2015.

After careful consideration of feedback received from various quarters, the Government has decided that the co-contribution by the Central Government of 50% of the total prescribed contribution upto Rs. 1,000 per annum, will be available for those eligible subscribers, who join APY before 31st March, 2016. This measure is likely to benefit substantial number of people who have not been able to join APY and therefore have failed to avail the benefit of co-contribution by the Government till 31st December, 2015.
