Q76

Regarding 'Atal Pension Yojana', which of the following statements is/are correct? 1. It is a minimum guaranteed pension scheme mainly targeted at unorganized sector workers. 2. Only one member of a family can join the scheme. 3. Same amount of pension is guaranteed for the spouse for life after subscriber's death. Select the correct answer using the code given below (a) 1 only (b) 2 and 3 only (c) 1 and 3 only (d) 1, 2 and 3 Official key: C.

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Explanation

(a)

- **Statement 1 is correct:** Atal Pension Yojana is a guaranteed-pension product aimed mainly at unorganised-sector workers in the 18-40 entry window. Statement 3 (spouse continues to receive the same pension for life after the subscriber's death) is also a feature, so 1 only is incomplete.

(b)

Statement 2 says only one member of a family can join. APY does not impose a one-member-per-family cap of that kind; eligible individuals may subscribe. Pairing 2 with 3 therefore fails. 2 and 3 only is not the key.

(c) Official key

APY guarantees a minimum pension at 60 (then ₹1,000-₹5,000 slabs) for unorganised workers who contribute, and after the subscriber's death the spouse receives the same pension for life; after both die the nominee gets the corpus. Statement 2 is incorrect. Hence 1 and 3 only is the official key.

(d)

All three would require the one-member-per-family restriction. That restriction is not a correct statement of APY, so this option is wrong.

Summary

Official key is (c) 1 and 3 only. Atal Pension Yojana, launched in 2015 under the National Pension System architecture, targets unorganised workers with a co-contribution in the early years and a defined minimum pension. The spouse is protected with a life pension after the subscriber's death. There is no rule that only one family member may join. Statement 2 is the false claim.

Related possible facts

These can be asked in a future Prelims paper.

Administered by
Pension Fund Regulatory and Development Authority (PFRDA)

Entry age
18 to 40 years; pension starts at 60

Guaranteed slabs
Originally ₹1,000, ₹2,000, ₹3,000, ₹4,000 or ₹5,000 a month

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Earlier unorganised-sector pension efforts that APY superseded in focus

Bank-led enrolment
APY accounts opened through banks and India Post

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