

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:256
ANSWERED ON:23.11.2012
IMPLEMENTATION OF NPS
Ramasubbu Shri S.

Will the Minister of FINANCE be pleased to state:

- (a) the present status of implementation of New Pension Scheme (NPS);
- (b) whether the NPS has not got expected response from the public;
- (c) if so, the details thereof and reaction of the Government thereto;
- (d) whether the Government has any proposal to increase the monthly contribution of the subscribers under the scheme;
- (e) if so, the details thereof and reasons therefor; and
- (f) the steps taken by the Government to protect the interests of the subscribers under the scheme?

Answer

The Minister of State in the Ministry of Finance (SHRI NAMO NARAIN MEENA)

(a) The New Pension System (NPS) has been implemented for various sectors like Central Government, State Government, Private Sector and NPS-Lite. The status of NPS in these sectors as on 10th November, 2012 is as under:

Sector	No. of Subscribers (Figures in lakhs)	Assets under Management (Rs. in Crores)
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Central Government	10.62	14,846
State Government	14.67	7,445
Private Sector	1.64	835
NPS-Lite	13.05	344
Total	39.98	23,470

(b) No Sir, the number of subscribers is increasing every year in all the sectors.

(c) In view of reply to (b) above, does not arise.

(d) & (e) No Sir, there is no proposal to increase the monthly contribution of subscribers by the Government. The Government provides matching contribution for the Central Government employees who are covered under the NPS scheme. In case of NPS Swavalamban accounts, Rs.1000/- per annum is being contributed by the Government.

(f) NPS Trust consisting of professionals with expertise in the field of Investment and Asset Management has been constituted. The NPS Trust regularly monitors the performance of the Pension Fund Managers (PFMs) appointed by PFRDA. PFMs manage the investments of subscribers of NPS in conformity with the Investment Management guidelines prescribed by the NPS Trust.