

PFRDA Celebrates NPS Diwas 2025 to Strengthen Retirement Security in India

Financial Dignity Must Be Core to Growth: Union Finance Minister Smt. Nirmala Sitharaman

Secretary DFS stresses upon the need for financial literacy, institutional collaboration and a future-ready pension network

Government has taken many steps to ensure that people invest in the financial products like Pension: Chief Economic Advisor, Dr. V. Anantha Nageswaran

With over 9 crore subscribers, 15.5 lakh crore AUM and 9% CAGR over 14 years as of August 31, NPS is a promise of financial security for every Indian citizen: Chairperson, PFRDA, Shri S. Ramann

PFRDA Launches Multiple Schemes Framework, MoU with NABARD signed at NPS Diwas 2025

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The Pension Fund Regulatory and Development Authority (PFRDA) celebrated NPS Diwas 2025 at New Delhi on 1st October 2025, under the theme “Inclusive Pensions, Innovative Solutions: Strengthening Retirement Security in India.” The flagship event, observed annually on October 1, convened senior policymakers, regulators, industry leaders, and stakeholders to deliberate on strategies for expanding pension

coverage and strengthening India's retirement ecosystem.

Delivering the keynote address on the occasion, Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman said, "As India marches towards the vision of Viksit Bharat 2047, financial independence and dignity must remain at the core of our growth story. Pension planning is not a choice, but a necessity for every citizen to secure their old age.



"The National Pension System has transformed India's pension landscape, expanding from government employees to all citizens, while offering one of the lowest-cost schemes with returns consistently above expectations. NPS must become a Jan Andolan, encouraging people from all walks of life to embrace retirement planning early" the Union Minister said.

The Finance Minister urged to train women as 'Pension Sakhis' and incentivise them for sustained increase in enrolment, much like 'Bima Sakhis' of LIC.

Speaking on the occasion, Shri M. Nagaraju, Secretary, Department of Financial Services (DFS) said that as we navigate through the changing socio economic landscape, it is very important to create a robust pension framework for nation. He stressed upon the need for financial literacy, institutional collaboration, and a future-ready pension network. He has also stated that *Forum for Regulatory Coordination and Development of Pension Products* has been set up to act as a platform for harmonizing regulatory practices, investment standards across pension products.

Dr. V. Anantha Nageswaran, Chief Economic Advisor, Government of India while addressing the audience mentioned that India is ageing faster as the data suggests that by 2050, the population above 60 years shall be doubled. The fundamental driver of pension and savings is economic growth and Government is committed to ensure it through various initiatives. He mentioned that Government has taken many steps to ensure that people have enough money at hand for savings which can be utilised for investing into the financial products such as pension.

Welcoming the gathering, Shri S. Ramann, Chairperson, PFRDA, said, "The National Pension System is not just a retirement plan, it is a promise of financial security for every Indian citizen. With over 9 crore subscribers and ₹15.5 lakh crore AUM as of August 31, NPS has consistently delivered more than 9% CAGR over 14 years. Our focus is to extend this coverage further through initiatives like the Multiple Scheme Framework, enabling inclusive access, greater flexibility, and personalized solutions. As India moves towards its vision of Viksit Bharat 2047, building a fully pensioned society will not only secure individuals in their old age but also strengthen our nation's economic foundation."



A series of landmark initiatives marked the celebrations. The Multiple Schemes Framework was launched and all the 10 Pension Funds have launched their pension scheme targeting various segments such as professionals, entrepreneurs, corporate employees, women and platform workers. To extend pension coverage to the gig economy, The Permanent Retirement Account Numbers (PRANs) were distributed to platform workers as a pilot initiated by Zomato in association with HDFC Pension Fund and KCRA, and more than 60,000 Zomato platform workers have provided their consent to open NPS account.

PFRDA also exchanged an MoU with NABARD to strengthen outreach to agriculture and rural sectors for creating awareness and capacity building of 100,000,000 farmer members through 45000 Farmer Producer Organizations (FPOs) along with distributing the certificate of registration of Pension Agents engaged by Samunnati, a non-profit organisation. This was followed by release of “Sanchayita,” a compendium on pension sector initiatives. An action plan was unveiled for focused outreach to the MSME sector targeting the clusters across 12 states. The event also recognized innovation and creativity in financial awareness by honouring winners of NPS Quest, a content creation contest, through an award ceremony.

Earlier in the day, three technical sessions delved into critical themes — designing sustainable retirement payouts, creating inclusive pension solutions for underserved groups, and expanding fund management options for subscribers.



The event was preceded by three high-powered panel discussions: “Reimagining the Deaccumulation Phase”, “Securing Old Age Income Security for Agripreneurs, Laghu Udyami, and Platform Workers”, and “Launch of PF Schemes under the Multiple Schemes Framework.” These sessions brought together domain experts, industry practitioners, and policymakers who shared actionable ideas to enhance retirement security and ensure broader participation across diverse workforce segments.

Speaking at the valedictory session, Smt. Mamta Shankar, Whole Time Member, PFRDA, summed up the deliberations and reaffirmed PFRDA’s mission of ensuring universal pension coverage and financial dignity for India’s aging population.

About NPS Diwas

First observed in 2021 under the Azadi Ka Amrit Mahotsav initiative, NPS Diwas is a nationwide awareness campaign by PFRDA aimed at encouraging citizens to plan for financial independence in retirement. Over the years, it has evolved into a collaborative platform for dialogue, innovation, and reform in India’s pension landscape.

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