

Mr. Puskal Upadhyay

Pension Fund Regulatory and Development Authority of India

Mr. Puskal Upadhyay is serving as a General Manager with Pension Fund Regulatory and Development Authority of India. He belongs to the professional civil service pool of India.

He has actively participated in the pension reforms experience of India for more than four years initially in implementing New Pension Scheme, the defined contribution based pension architecture, as a part of civil services pension reforms.

He has rich experience of first hand interactions with pioneer NPS subscribers belonging to Indian civil service, which has provided him a unique understanding of NPS subscribers, their aspirations and apprehensions. He has been instrumental in implementing NPS under Defence Department.

The ground level experience has come handy to him in his current stint with the apex pension fund regulator in India. In his current assignment he has actively contributed in expanding the reach of NPS to the Indian mass by developing a cost effective customized micro-pension platform for small investors belonging to economically disadvantaged sections. This platform, termed NPS Lite, has become the mainstay for implementation of Swavalamban (meaning self reliance) Scheme, a cash incentive scheme of the federal govt. for NPS subscribers from unorganized sector.

He has been actively advocating for state aided, mass scale, defined contribution based micro pension programme which has been already adopted by two of the Indian States. These two states have announced co-contributions to the pension accounts of eligible subscribers in addition to the federal contribution.

In addition he is also responsible for centralized record keeping operations of NPS and its expansion in civil services and corporate sectors. Two major Indian PSUs have voluntarily adopted NPS for their employees and keen interest has been shown by various private corporate as well.