भारत सरकार **GOVERNMENT OF INDIA**
रेल मंत्रालय **MINISTRY OF RAILWAYS**
रेलवे बोर्ड **(RAILWAY BOARD)**

**RBA No. 8/2014**

No. 2014/AC-II/21/4

**New Delhi,** dated: 29.05.2014

**The General Managers/FA&CAOs/CPOs**
**All Indian Railways/Production Units**

Sub: Exit guidelines under NPS - option for complete withdrawal of accumulated pension wealth by subscriber

**********

Kindly connect PFRDA's instructions dated 22.10.2013 regarding withdrawal on exit from NPS circulated vide Board's letter no. 2010/AC-II/21/18 dated 02.07.2013. In this regard please find enclosed a copy of Pension Fund Regulatory and Development Authority's (PFRDA) letter no. PFRDA/2013/17/PDEX/10 dated 23.10.2013 and 02.04.2014 regarding option for complete withdrawal of accumulated wealth by subscribers having pension wealth of ₹ 2 lakh or less, along with a copy of Gazette notification No. 5/7/2003-ECB & PR dated 08.10.2013 of Ministry of Finance on the above subject for information and necessary action.

Please acknowledge receipt.

DA: As above

**(Sanjeev Sharma)**
**Joint Director Accounts**
**Railway Board**

PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

2nd April, 2014

PFRDA/2013/17 /PDEX/10

**Subject: Exit guidelines under National Pension System – Option for Complete withdrawal of accumulated pension wealth by subscriber**

In partial modification to circular no. PFRDA/2013/17 /PDEX/10 issued on 23rd October, the 'request form' is being replaced with 'request cum undertaking' form, as attached along with.

The subscribers wishing to exercise this option shall have to fill the attached 'request cum undertaking form' along with the NPS Withdrawal form while submitting the same to their DDO/PAO/DTO/POP. The subscribers who have sent the requests earlier also need to send a fresh request on the amended form for processing of their claims.

**Sd/**

**Venkateswarlu Peri**
**General Manager**

**REQUEST CUM UNDER TAKING FORM FOR WITHDRAWAL OF TOTAL PENSION WEALTH UPON SUPERANNUATION / UPON ATTAINMENT OF 60 YEARS OF AGE AND WHERE THE TOTAL PENSION WEALTH IS EQUAL TO OR LESS THAN RS. 200, 000/-**

I, .....S/D/W/O....., aged about .....years, residing at..... ....., do hereby solemnly affirm and declare as under:

1. That I am a subscriber of National Pension System, holding PRAN .....

2. That since the total amount receivable by me as the benefit receivable upon exit from NPS is Rs. ....., which is less than/equal to the limit of Rs. 2,00,000/-, I understand that I am eligible to opt for withdrawal of the total pension wealth under NPS rules/guidelines,

Basing on the above, I hereby opt to withdraw my complete pension wealth lying to my credit in my aforesaid PRAN account being the full and final benefits receivable by me.

I also understand that with the aforesaid withdrawal, I or my family members shall not be entitled to receive any other or further benefits under the National Pension System (NPS) including the benefits as provided under Government of India notification dt. 22nd Dec, 2003.

Date:

Place: **Signature of the Subscriber**

**Attested by:**

Signature of the PAO/DDO/DTO/POP : .....

Name of the designated Official: .....

PAO/DDO/DTO/POP Registration Number .....

Rubber Stamp of the

PAO/DDO/DTO/POP .....

**CIRCULAR**

PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

23rd October, 2013

PFRDA/2013/17 /PDEX/10

**Subject: Exit guidelines under National Pension System – Option for Complete withdrawal of accumulated pension wealth by subscriber**

In partial modification of exit guidelines provided under master circular no: PFRDA/2013/2/PDEX/2 (at Serial no: 2 & 3) dt: 22/01/2013, it has been decided to provide an option to withdraw the entire accumulated pension wealth to subscribers other than the subscribers of NPS Lite – Swavalamban Scheme, subject to the condition that:

- The accumulated pension wealth in the subscribers permanent retirement account is equal to or less than Rs.2,00,000/- at the time of superannuation for government employee subscribers or upon attaining the age of 60 years for subscribers falling under All citizen model and Corporate model.

The subscribers wishing to exercise this option shall have to fill the attached request form along with the NPS Withdrawal form while submitting the same to their DDO/PAO/DTO/POP.

**Sd/**

**Venkateswarlu Peri**
**General Manager**

**CIRCULAR**

# National Pension System (NPS)

## Request for withdrawal of Total Pension Wealth upon normal superannuation (for government employees) / Upon attaining the age of 60 years and where the total pension wealth is equal to or less than Rs.2,00,000/-

I _____ holding a Permanent Retirement Account with number (PRAN) ---------- do hereby apply for the payment of the accumulated pension wealth in my NPS account being the full and final benefits receivable by me.

Date:

Place:

Signature of the Subscriber

रजिस्ट्री सं० डी० एल०-33004/99

REGD. NO. D. L.—33004/99

# भारत का राजपत्र

# The Gazette of India

असाधारण

EXTRAORDINARY

भाग I —खण्ड 1

PART I—Section 1

प्राधिकार से प्रकाशित

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## वित्त मंत्रालय

(वित्तीय सेवाएं विभाग)

## अधिसूचना

नई दिल्ली, 8 अक्तूबर, 2013

फा.सं. 5/7/2003-ईसीबी एंड पीआर.—भारत सरकार, वित्त मंत्रालय, आर्थिक कार्य विभाग की 22 दिसम्बर, 2013 की अधिसूचना सं. 5/7/2003-ईसीबी एंड पीआर, जिसे 22 दिसम्बर, 2003 को भारत के राजपत्र, असाधारण के भाग-I, खण्ड-I में प्रकाशित किया गया था, में केन्द्रीय सरकार एतद्द्वारा निम्नलिखित संशोधन करती है :–

उक्त अधिसूचना के पैरा (iii) में निम्नलिखित परन्तुक को अंत:स्थापित किया जाएगा नामत: :–

"बशर्ते कि एनपीएएस-लाइट स्वाबलंबन योजना के अभिदाता के अलावा किसी अन्य अभिदाता, जिनकी पेंशन संपत्ति दो लाख रुपए या इससे कम हो, की अधिवर्षिता की आयु प्राप्त होने पर यदि वे अनुरोध करते हैं तो उन्हें पूरी पेंशन संपत्ति के आहरण का विकल्प होगा।"

अरविन्द कुमार, संयुक्त सचिव

## MINISTRY OF FINANCE

## (Department of Financial Services)

## NOTIFICATION

New Delhi, the 8th October, 2013

**F. No. 5/7/2003-ECB & PR.**—In the notification of Government of India, in the Ministry of Finance, Department of Economic Affairs' No. 5/7/2003-ECB & PR, dated the 22nd December, 2003, published in Gazette of India, Extraordinary, Part I, Section I, dated the 22nd December, 2003, the Central Government hereby makes the following amendments, namely :—

In the said notification, in paragraph (iii), the following proviso shall be inserted, namely :—

"Provided that when, on superannuation, a request is received from a subscriber, other than the subscriber under NPS–Lite Swavalamban Scheme, having pension wealth of two lakh Rupees or less, he/she may opt for withdrawal of total pension wealth.".

ARVIND KUMAR, Jt. Secy.

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