Government of India
Ministry of Railways
Railway Board

RBA No. 18 /2012

No. 2011/AC-II/21/11 **New Delhi**, dated 12.06.2012

FA&CAOs,
All Zonal Railways & PUs.

Sub: Return of remittances without complete narration and deletion of unmatched Subscriber Contribution Files (SCFs) in CRA system.

****

Please find enclosed letter dated 09.04.2012 received from NSDL on the above subject. The same has been issued which are based on the directives of PFRDA vide letter dated 04.04.2012 to NSDL and provides for the following:-

- All such remittances which do not have required information <PAOFIN PAO Registration No. Transaction ID> in the designated fields (of electronic Fund Transfer Message) will be returned to the remitting bank branch by T+2 days of receiving such remittance.
- Further, in case of following inconsistencies, fund will be returned to the remitting bank branch by T+2 day of receiving the funds:
    - Remittance made in R42 type
    - Incorrect PAO Registration Number
    - Incorrect Transaction ID
    - Transaction ID already matched in CRA system
    - Incorrect PAO Registration number and Transaction ID combination
    - Mismatch in amount of SCF and amount remitted.
- In case funds received under RTGS R-41 type, funds will be returned to the account of the nodal offices. In case of funds received under RTGS R-42 type, funds will be returned to the sundry account of the remitter bank branch (source bank branch).
- In case of NEFT, funds will be returned to the sundry account of the remitter bank branch.
- The SCFs if not matched & booked within 15 days of upload, will be deleted from the CRA system in such cases.
- With this system in place, the facility of submission of Fund Transfer Details (FTD) related to all fresh Transaction IDs (SCFs upload on or after 01.05.2012 in the Contribution Funds Transfer Details module (FTD module) will be stopped.

As per existing procedure, SCF is uploaded immediately on payment of salary and funds are transferred to the trustee bank, thereafter, by cheque/e-mode. In the new procedure, the fund will be returned to the remitting bank branch in case of deficiencies

mentioned above. The PAO check with accredited bank about receipt of returned fund and the funds will again request the accredited bank to remit funds to NPS Trust Account with proper narration (<"PAOFIN<PAO Registration No><Transaction ID>"). However, in case the process is not completed within 15 days of upload of SCF, the SCF will also be deleted from system and PAO will have to do the same exercise ab-initio. Therefore, utmost efficiency is required to be observed. Further, the responsibility for inaccuracies leading to return of fund may also be monitored and taken on record to fix responsibilities since the delays thereof have financial implications.

The funds will be returned to source bank by T+1. The details of the funds returned by the trustee bank will be provided as hyperlink in CRA/NPSCAN website and would also be available in the home page upon login of nodal office by T+2 in an excel file containing details like Bank City, Bank Name, Bank Account, Payment Return Date, Unique Reference No. (Return), Amount, IFSC of Source Account No.

FAQs on this issue are enclosed. Kindly circulate the same to official concerned for ready reference and guidance.

DA: As above.

(B.N.Mohapatra) 12/6
EDFX-I as EDA
Railway Board

National Securities Depository Ltd.
Central Recordkeeping Agency
Circular

Circular No: CRA/PO&RI/PrAO/2012/002 April 9, 2012

Subject: Return of remittances without complete narration & deletion of unmatched Subscriber Contribution Files (SCFs) in CRA system after 15 days of SCF upload.

Vide it's letter (copy enclosed) reference No. 8/17/2012/PFRDA dated April 4, 2012, PFRDA has communicated to CRA that from May 1, 2012:

- All such remittances which do not have the required information of <*PAOFIN PAO Registration No. Transaction ID*>in the designated fields (of Electronic Fund Transfer Message) will be returned to the remitting bank branch by T + 2 day of receiving such remittance.
- Further, in case of following inconsistencies, funds will be returned to the remitting bank branch by T + 2 day of receiving the funds:
  - Remittance made in R 42 type
  - Incorrect PAO Registration Number
  - Incorrect Transaction ID
  - Transaction ID already matched in the CRA system
  - Incorrect PAO Registration Number and Transaction ID combination
  - Mismatch in amount of SCF and amount remitted.
- In case of funds received under RTGS R-41 type, funds will be returned to the account of the nodal offices. In case of funds received under RTGS R-42 type, funds will be returned to the sundry account of the remitter bank branch (source bank branch).
- In case of NEFT, funds will be returned to the sundry account of the remitter bank branch.
- The SCFs, if not matched & booked within 15 days of upload, will be deleted from the CRA system. The PAOs have to upload the details once again in the CRA system in such cases.
- With this system in place, the facility of submission of Fund Transfer Details (FTD) related to all fresh Transaction IDs (SCFs uploaded on or after May 1, 2012) in the Contribution Funds Transfer Details module (FTD module) will be stopped.

Accordingly, you are requested to advise the underlying PAOs/CDDOs to check with the accredited bank about the return of the funds in case SCF is not matched within five days of remittance of the relevant funds. Further, the PAOs/CDDOs should be advised to re-remit the funds immediately in such a scenario to avoid deletion of SCF from the CRA system.

In case of any clarification please contact Mr. Shahid Khan at 022-24994648 (E-mail ID - shahidk@nsdl.co.in) or Mr. Rishi Singh at 022-24994359 (E-mail ID- rishis@nsdl.co.in).

For and on behalf of
National Securities Depository Limited

Bhushan Maideo
Senior Vice President

Validity unknown
Digitally signed by MAIDEO BHUSHAN PRABHAKAR
Date: 2012.04.09 17:17:37 +05:30
Reason: Authentication
Location: NSDL, Mumbai

Encl: One

Pension Fund Regulatory
& Development Authority
1st Floor, ICADR Building,
Plot No. 6, Vasant Kunj
Institutional Area, Phase-II,
New Delhi - 110070
Tel. : 26897948, 26897949
Fax : 26897938

File No. 8/17/2012/PFRDA

4th April 2012

To

Shri Amit Sinha,
Executive Vice President.
National Securities Depository Limited,
4th Floor, "A" Wing, Trade World,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai-400 013

Dear Sir,

Sub: Return of the remittances without complete narration

All such remittances which do not have the required information of <PAOFIN PAO Registration No, Transaction ID> in the designated field will be returned to the remitting bank branch by T+ 2 (where T is the day of receipt of the funds as Trustee Bank) day of receiving such remittance.
Further the SCFs which are not matched and booked within 15 days of upload will be deleted from the CRA system.
Accordingly with this system in place, the facility of submission of the details related submission of funds for all fresh Transaction IDs(SCFs uploaded on or after May 1, 2012) in the Contribution Funds Transfer Details module will be stopped.

Accordingly, CRA is advised to,

1. Intimate all uploading offices.
2. Prominently display the circular issued to the uploading offices on its websites – both corporate website as well as the transaction website.
3. Not to allow any credit in the pool account from May 1, 2012.
4. Develop suitable functionality to cancel all such transaction IDs of all SCFs which are not matched and booked after 15 days of upload.
5. No to allow any funds transfer details upload for the transaction IDs uploaded on or after May 1 ,2012
6. Display associated messages (for cancellation of all SCFs, Fund transfer Details upload etc.) in appropriate language and place.

The letter with the guidelines to be communicated to the uploading offices is being enclosed for your reference.

Yours faithfully,

(Dr. Purnima Sharma)
Deputy General Manager

National Securities Depository Ltd.
Central Recordkeeping Agency
Circular

Circular No: CRA/ PO&RI /PrAO /2012 /004 May 9, 2012

Subject: Return of remittances without complete narration

As communicated to all vide CRA's circular No. CRA /PO&RI/PrAO /2012/002 dated April 9, 2012, that all such remittances which do not have the required information of <PAOFIN PAO Registration No. Transaction ID> in the designated fields (of Electronic Fund Transfer Message) will be returned to the remitting bank branch. The funds will be returned to the source bank branch by next working day of receiving such remittance e.g. if the funds are remitted to Trustee Bank on May 7, 2012 (Monday) without the requisite information, these funds will be returned by the Trustee Bank on May 8, 2012 (Tuesday).

Further, to understand the procedure in detail, FAQs pertaining to the aforesaid circular is attached herewith as **Annexure – I.**

In case of any clarification please contact Mr. Shahid Khan at 022-24994648 (E-mail ID - shahidk@nsdl.co.in) or Mr. Rishi Singh at 022-24994359 (E-mail ID- rishis@nsdl.co.in).

For and on behalf of
National Securities Depository Limited

Prasenjit Mukherjee
Assistant Vice President

Encl: a/a

NSDL

Annexure - I

FAQs for Return of Remittances without narration and deletion of SCFs:

All such remittances which do not have the required information of <PAOFIN PAO Registration No, Transaction ID>in the designated field will be returned to the remitting bank branch by T+ 1 (where T is the day of receipt of the funds by Trustee Bank) day of receiving such remittance. For example funds remitted on May 02, 2012 without requisite fund transfer information, will be returned to the remitting bank branch by May 03, 2012 (i.e., on T+1 day) by the Trustee Bank.

The SCFs which are not matched and booked within 15 Settlement days of upload will be deleted from the CRA system. For example, if Nodal office has uploaded SCF on May 01, 2012 and the SCF remains in unmatched status till May 15, 2012, the transaction ID will be deleted from CRA system on May 16, 2012.

Q.1. What are the precautions to be exercised while transferring funds through RTGS/NEFT?

Ans. In case of electronic funds transfer like RTGS/NEFT, the uploading offices should ensure that the requisite information pertaining to transfer of funds is provided by their Accredited bank at the time of funds transfer. To ensure this, the nodal offices have to provide Contribution Submission Form (CSF) while remitting funds through RTGS/NEFT to the Accredited Bank. As mentioned in the CSF, the accredited bank should mention "PAOFIN<PAO Registration Number>< Transaction ID>" in the requisite fields {Field 7495 (Sender to receiver information, line No.4) of RTGS Message or in Field 7002 (Origination of remittance) of NEFT Message} while remitting funds through RTGS/NEFT to the Trustee Bank. Further, in case of RTGS transfers, funds should be remitted through R 41 only.

Unless the above details are provided, Trustee Bank will not be in a position to identify the source (PAO) and the SCF for which funds are received.

Q.2. How to know whether funds remitted have been returned by the Trustee Bank?

Ans. As mentioned earlier, if the requisite information is not provided by the accredited bank at the time of transfer of funds to the Trustee Bank, the funds will be returned by the Trustee Bank. The details of funds returned by the Trustee Bank have been provided as a hyperlink in the CRA/NPSCAN websites. The information is available in the home page itself upon login. An excel file will be available with the funds returned details like Bank City, Bank Name, Bank Account, Payment Return Date, Unique Reference No (Return), Amount, IFSC of Source Account No. etc. Funds will be returned to the source

Bank by T+1 and the information available by T+2. For example, if funds remitted on May 02, 2012 by nodal office without required information the funds will be returned on May 03, 2012 and the details of returned funds will be available in the login of the nodal office on May 04, 2012.

Kindly note that in case the funds are remitted to Trustee Bank by R 42 (bank to bank transfer), Trustee Bank will not be able to return the funds to the source account. It can only return the funds to the source bank.

Once you access the excel sheet, please check for your Bank name, bank branch, IFS Code of the bank to find out whether the funds have been returned or not.

Q.3. What to do if funds are returned by Trustee Bank?

Ans. Nodal offices should check with the Accredited Bank about the receipt of returned funds and request the Accredited Bank to remit the fund again to NPS Trust a/c with proper narration ("PAOFIN<PAO Registration Number>< Transaction ID>"). Kindly note that this has to be done on an urgent basis as the SCFs pending for matching and booking will be deleted 15 Settlement days after the upload of SCFs.

Q.4. What will happen once the unmatched SCF is deleted after 15 days?

Ans. The SCFs, if not matched & booked within 15 Settlement days of upload, will be deleted from the CRA system. The status of SCFs will appear as 'Cancelled due to unavailability of Funds'. The PAOs have to upload the details once again in the CRA system and a new Transaction ID will be generated for all such cases. In CRA, all days from Monday to Friday (except holidays, which are mentioned on the website) are Settlement days. Hence, in case a file is uploaded on May 7, 2012 and remains pending, then the file will be deleted on May 28 after considering six non settlement days (excluding three Saturdays and three Sundays).

Q.5. Is it possible that funds are returned even if we transfer funds through cheque or DD?

Ans. No, funds remitted by cheque or DD at Bank of India branches shall not be returned as funds are directly credited at the relevant accounts. However, please ensure the NPS Trust Account number (as provided in the CSF) is correctly mentioned in the cheque/DD.

Q.6. Can the uploading offices enter Fund Transfer Details online for the SCFs?

Ans. FTD for the SCFs wherein funds have been remitted after April 30, 2012 or the SCFs have been uploaded after May 1, 2012 cannot be captured in the CRA system. For earlier pending SCFs, FTD can be captured in the CRA system.

Q.7. What will happen if the SCFs are deleted before funds are retransferred?

Ans. You need to upload SCF again and remit the fund subsequently with required details in RTGS/NEFT remark field.

Q.8. Can I still continue to upload a correction file?

Ans. Yes, but before the fund remittance. Further, correction file cannot be uploaded if the original SCF is deleted.

Q.9. Can I forward the FTD through e-mail and letters to CRA?

Ans. No. For remittances made after May 01, 2012, you should not send the FTD through e-mail or letters to CRA or Trustee Bank as funds will be returned in case relevant details are not available. The SCFs will be matched and booked only on the basis of "PAOFIN..." string provided in the requisite field while remitting funds to Trustee Bank.

Q.10. How shall I ensure that funds are not returned and Transaction IDs are not deleted?

Ans. Uploading offices should ensure that upon upload of SCF, requisite information pertaining to transfer of funds is provided by Accredited bank at the time of funds transfer. For this purpose, the nodal offices have to provide Contribution Submission Form (CSF) while remitting funds through RTGS/NEFT to the Accredited Bank.

As mentioned in the CSF, the accredited bank should mention "PAOFIN<PAO Registration Number>< Transaction ID>" in the requisite fields while remitting funds through RTGS/NEFT to the Trustee Bank. Unless the above details are provided, Trustee Bank will not be in a position to identify the source (PAO) and the SCF for which funds are received. In case of RTGS transfers, funds should be remitted through R-41 only.