Government of India
Ministry of Railways
Railway Board

RBA No. 25 /2012

No. 2012/AC-II/21/7 **New Delhi**, dated 20.07.2012

FA&CAOs/CPOs,
All Indian Railways and PUs.

Sub: Clarification on excess amount remitted to Trustee Bank-New Pension System.

****

The matter regarding refund of excess amount remitted to the Trustee Bank under New Pension System was under examination in consultation with PFRDA and Ministry of Finance. PFRDA has recommended the following guidelines in the matter:-

i. The cases wherein excess amount that has been remitted to the Trustee Bank during the upload of 1st Tranche data, the PAO should give the details of excess fund remitted in the following format and the trustee bank shall return the same to PAO after obtaining approval from PFRDA:-

PAO ID	Contribution Month & Year	Funds Remitted Date	Transaction ID	UTR No.	Total Contribution

ii. The functionality for withdrawal for non-NPS subscribers in Government sector is being released shortly for refunding the NPS subscription amount remitted to Trustee Bank of those employees who were initially covered under NPS but later on are being considered under the old pension system. After these functionalities get notified, the subscriber may approach the PAOs and CRA for initiating the withdrawal process.

A copy of PFRDA's letter dated 18.06.2012 in this regard is enclosed for information.

DA: As above.

(Sanjeev Sharma)
Joint Director Accounts
Railway Board

NPS- 554 -

Pension Fund Regulatory
& Development Authority
1st Floor, ICADR Building,
Plot No-6, Vasant Kunj,
Institutional Area, Phase-II,
New Delhi- 110 070
Tele: 26897948,26897949
Fax : 26897938

File No. 8/32/2010/PFRDA

Date: 18th June'2012

To,
Mr. Sanjeev Sharma,
Joint Director Accounts,
Railway Board,
Ministry of Railways,
Room No.256-A,
Rail Bhavan, Raisina Road,
New Delhi-110001

Sub: Clarification on New Pension System.
Sir,

The undersigned is directed to refer to your letter No. 2012/AC-II/21/7, dated 01.06.2012, on the above subject.
PFRDA recommends following guidelines on the points raised by the Department.

2. Wherein excess amount has been remitted to the Trustee Bank during the upload of 1st Tranche data, the PAO should give the details of excess fund remitted in the prescribed format below and the same may be returned back to the PAO by Trustee Bank after obtaining approval from PFRDA.

PAO ID	Contribution Month & year	Funds Remitted Date	Transaction ID	UTR No.	Total Contribution

3. The functionality for withdrawal for non NPS subscribers in Government sector is being released shortly for refunding the NPS subscription amount remitted to Trustee Bank of those employees who were initially covered under NPS but later on are being considered under the old pension system. All the PAOs will be intimated about the same as soon as the functionality gets released. The subscribers may then approach their PAOs and CRA for initiating their withdrawal process.

Yours faithfully,

(Sanjeev Kumar Jha)
Deputy General Manager

Copy to:

1. FA & CAO, NE Railway, CCM's Annexe Building, Railway Road No. 14, Gorakhpur, UP-273012
2. Under Secretary, Department of Expenditure, Ministry of Finance, North Block, 129-B, New Delhi