Government of India
Ministry of Railways
(Railway Board)

RBA No. 5 /2011
No. 2009/AC-II/21/9 **New Delhi**, dated 7.02.2011

The FA&CAOs,
All Indian Railways & PUs.

Sub: Unitisation of NPS funds remitted before 01.04.2010.
****

Please refer Addl. Member/Budget's D.O. letter no. 2009/AC-II/21/7Pt. dated 26.04.2010 wherein it was intimated that PFRDA has decided to commence the process of unitization w.e.f.01.04.2010. However, so far funds remitted before 01.04.2010 were not unitized and were being shown as ₹ 1/- Net Asset Value (NAV) in the Transaction Statement (TS) dispatched to the subscribers for period April, 2008 to 31.07.2010.

Ministry of Finance and PFRDA have now approved the process of unitization for funds remitted before 01.04.2010. Accordingly the subscriber's account will be credited with the units based on the date of funds transferred by the Nodal Offices and this process is expected to be over by 31.03.2011. Once this process is over, the following will be possible: -

- The subscribers will be able to view the units in his/her account for all the remittances made by the PAOs provided the SCFs are 'matched and booked'.
- The subscribers will also be able to calculate the present value of the investments in their account.
- This will help in reducing the queries and complaints from the subscribers as they will be able to view correct and complete information while checking the TS.

However, to facilitate this process, the PrAOs and PAOs have to ensure that the funds remitted before 01.04.2010 are matched in the CRA system and credited to the subscriber account at the earliest. CRA has already intimated the same to the PAOs and PrAO through e-mail.

Moreover, physical grievance form (G1) had also been sent along with the TS forms for which NSDL has received 191 grievances raised against the PAOs. The list of such grievances has also been forwarded to the respective PrAOs by CRA.

It is, therefore, requested to take necessary action to streamline the information/fund flow process of NPS and ensure that the SCFs are matched and booked promptly to avoid any complications in future.

The receipt of this letter may please be acknowledged.

4/2

(Ravi Prabhat)
Executive Director Accounts
Railway Board

NPS- 323 -