Government of India
Ministry of Railways
Railway Board

MOST URGENT

No.2004/AC-II/21/1/Pt.(Vol.II)

RBA No. 20/ 2008

Dated 31-3-08

General Managers/ FA&CAOs/CPOs,
All Indian Railways

Sub: Transfer/ remittance of accumulations under the New Pension Scheme to the Trustee Bank.

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Please connect Board's instructions on the above subject.

Ministry of Finance/ Department of Economic Affairs has since issued sanction for transfer of NPS accumulations to a nominated Trustee Bank. This includes an amount of Rs.318,48,81,664- pertaining to Indian Railways as per the enclosed statement.

2. This amount is required to be transferred to the **Trustee Bank- viz. Bank of India TODAY itself i.e., 31st March, 2008** by each railway as per amount mentioned in the enclosed statement through a single cheque. The cheque shall be drawn for credit of "NPS Trust Fund Account-601610110002853". It may be handed over to railway banker with the instructions to remit the amount to Bank of India through RTGS IFSC Code-BKID 0006016. In case of any difficulty, clarification may be sought from Mr. Jain Bhushan, AGM, Bank of India, Parliament Street, New Delhi (Ph. No. 011-23717344, 9818189877 email: parliamentstreet@bankofindia.co.in; fax no.: 011-23357310) or Sh. Arvind Kumar, Chief Manager (Ph. 011-28844067, 9990118811, 011-23718115, 9810832632)

3. The Railways which have intimated partial amount or not given complete information (NR, NFR, ECR, NCR and NER) will complete this exercise within the first week of April, 2008. The responsibility on this account will rest with the respective Railway administration.

4. The expenditure on this account is initially debitable to the Major Head **"2071:01:117- Government Contribution for Defined Contribution Pension Scheme"**. This amount so booked will be cleared by debiting the entries in the public account accumulated so far and hence will be budget neutral. FA&CAO/ South Central Railway may immediately introduce the above account head in the Account Current format and circulate correction slip to the railways immediately.

5. No more interest will be given by the Government on the accumulations under NPS after March 2008.

6 All Railways will transfer subscriber-wise account within the month of April/2008 along with the detailed accounting statement for each individual subscriber direct to the Central Record Keeping Agency (viz.NSDL). CRA will accept these accounts only if duly reconciled. However, in case of any variations CRA will accept the statements and resolve the matter through the respective FA&CAOs/CPOs.

7. The remittance of employee contribution as well as Government contribution amount in respect of salary for the months of March, April and May 2008 will also be sent to the Trustee Bank in the similar manner. CRA will complete the registration process, investment registration, operational arrangements, internal control mechanism, etc with prior consultation with the Government of India between the 1st April and 31st May 2008 for which instructions will be issued separately.

Please acknowledge receipt and ensure compliance.

DA: As above

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(D.M.Gautam)
Executive Director Accounts
Railway Board

ANNEXURE

M/o Railways
PAO-Wise NPS Accumulation as reported by Ministry/Deptt.

Name of PAO	Employee Contribution	Govt. Contribution	Interest	Total
Central Railway	128106251	128106251	25835886	**282048388**
Eastern Railway	93170847	93170847	36894859	**223236553**
Northern Railway	108155805	108155805	22018080	**238329690**
North Eastern Railway	49301998	49301998	10127787	**108731783**
North Frontier Railway	90736377	90736377	18715376	**200188130**
Southern Railway	132448419	132448419	26028014	**290924852**
South Central Railway	125583733	125583733	19603821	**270771287**
South Eastern Railway	122588273	122588273	26476856	**271653402**
Western Railway	123684570	123684570	20139509	**267508649**
East Central Railway	61665365	61665365	4842004	**128172734**
East Cost Railway	61440560	61440560	9806122	**132687242**
North Central Railway	57958864	57958864	9877904	**125795632**
North Western Railway	47359123	47359123	10094018	**104812264**
South East Central Railway	95454294	95454294	15114664	**206023252**
South Western Railway	52529771	52529771	9215833	**114275375**
West Central Railway	46307940	46307940	11759005	**104374885**
Integral Coach Factory	14317225	14317225	2888147	**31522597**
Rail Wheel Factory	929572	929572	157526	**2016670**
Chittranjan Locomotive Works	10154974	10154974	1428855	**21738803**
Disel Locomotive Works	17284170	17284170	1342190	**35910530**
Rail Coach Factory	7504040	7504040	1000448	**16008528**
DLMW	937894	937894	184244	**2060032**
Metro Railway Kolkata	2769039	2769039	552308	**6090386**
Total	**1450389104**	**1450389104**	**284103456**	**3184881664**

Upto 11/07- Northern, North East Frontier & East Central.Upto 01/08- North Central & North Eastern Railway.