

PCPO's Serial No. 98/2020

Eastern Railway

No. E.787/0/PEN/Pt.XXIX.

Kolkata, dated 21.10.2020.

ALL CONCERNED

**Subject :- Operational guidelines for National Pension Scheme Tier II-Tax Saver Scheme, 2020 (NPS-TTS)**

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Copy of Railway Board's letter No. 2016/F(E)III/1(1)/3 dated 21.09.2020 (RBE No.82/2020) with PFRDA's circular No.PFRDA/10/01/1/0003/2018-PDES dated 17.08.2020 on the subject matter is sent herewith for information, guidance and necessary action.

  
(S.K. Chattopadhyay)

Sr. Personnel Officer (HQ)  
For Pr.Chief Personnel Officer

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INDEX NO. 1058: Clarification regarding operational guidelines for National Pension Scheme Tier II-Tax Saver scheme, 2020(NPS-TTS).

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Copy of Railway Board's letter No. 2016/F(E)III/1(1)/3 dated 21.09.2020 (RBE No.82/2020) with PFRDA's circular No.PFRDA/10/01/1/0003/2018-PDES dated 17.08.2020 addressed to GM , PFA all Indian Railways/ Production Units and others is circulated herewith.

**Subject :- Operational guidelines for National Pension Scheme Tier II-Tax Saver Scheme, 2020 (NPS-TTS)**

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DA: As above.

Contd....2/-

RBE No. 82/2020.

GOVERNMENT OF INDIA (BHARAT SARKAR)  
MINISTRY OF RAILWAYS (RAIL MANTRALAYA)  
(RAILWAY BOARD)

No. 2016/F(E)III/1(1)/3

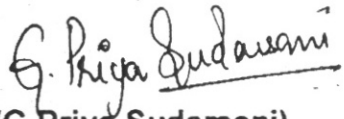
New Delhi, dated: 21.09.2020.

The GMs/Principal Financial Advisors,  
All Indian Railways/Production Units (etc),  
(As per mailing list)

Sub: Operational guidelines for National Pension Scheme Tier II-Tax  
Saver Scheme, 2020 (NPS-TTS).

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A copy of Pension Fund Regulatory and Development Authority (PFRDA)'s circular No.PFRDA/10/01/1/0003/2018-PDES, dated 17<sup>th</sup> August 2020 providing operational guidelines for National Pension Scheme Tier-II-Tax Saver Scheme, 2020 (NPS-TTS) is enclosed for information and compliance. The instructions contained in this circular shall apply mutatis mutandis on Railways also.

  
(G.Priya Sudarsani),  
Director, Finance (Estt.),  
Railway Board.

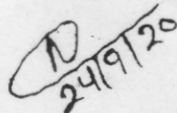
DA: One

No.2016/F (E)III/1 (1)/3

New Delhi, dated: 21.09.2020.

Copy to:-Deputy Comptroller and Auditor General of India (Railways), Room No.222,  
Rail Bhavan, New Delhi.

  
For Member (Finance)/Railways

  
24/9/20



विकास प्राधिकरण  
बी-14/ए, छत्रपति शिवाजी भवन,  
कुतुब संस्थागत क्षेत्र,  
कटवारिया सराय, नई दिल्ली-110016  
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फैक्स : 011-26517507  
वेबसाइट : www.pfrda.org.in

AND DEVELOPMENT AUTHORITY  
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Katwaria Sarai, New Delhi-110016  
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Fax : 011-26517507  
Website : www.pfrda.org.in

File No: PFRDA/10/01/1/0003/2018-PDES

Date: 17<sup>th</sup> August 2020

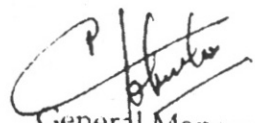
To  
All Stakeholders

**Subject: Operational Guidelines for National Pension Scheme Tier II- Tax Saver Scheme, 2020 (NPS - TTS)**

In terms of the Government of India Notification No. 45 /2020/F. No.370142/26/2019-TPL dated 7th July 2020, the following operational guidelines are being issued in respect of National Pension Scheme Tier II- Tax Saver Scheme, 2020 (NPS - TTS).

Sl	Particulars	Details								
1.	Eligibility	Any Central Government NPS subscriber.								
2.	Lock-in period	03 years from the date of unitization of contributions by CRA								
3.	Account Types	Tier-I - mandatory pension a/c Tier-II - optional a/c and freely withdrawable <b>Tier II (Tax Saver) - optional a/c with 80C benefit</b>								
4.	Investment Choice & Pattern	<p>No investment choice to the subscriber. It will be a composite scheme with the following investment limits for the Pension Funds:</p> <table><tr><th>Asset Class</th><th>Limits</th></tr><tr><td>Equity*</td><td>10%-25%</td></tr><tr><td>Debt**</td><td>Upto 90%</td></tr><tr><td>Cash/Money Market/Liquid MFs</td><td>Upto 5%</td></tr></table> <p>* Investment guidelines as applicable for E - II ** Investment guidelines as applicable for G-II and C-II</p>	Asset Class	Limits	Equity*	10%-25%	Debt**	Upto 90%	Cash/Money Market/Liquid MFs	Upto 5%
Asset Class	Limits									
Equity*	10%-25%									
Debt**	Upto 90%									
Cash/Money Market/Liquid MFs	Upto 5%									

Sl	Particulars	Details
5.	Choice of Pension Fund	Subscriber can choose any Pension Fund. Subscriber will be allowed to have maximum 03 Pension Funds, <u>separately</u> for NPS-TTS. PF change will be allowed after the lock-in period. Such re-investments will be treated as fresh investments and will be again locked-in for 03 years
6.	Withdrawals	No withdrawals will be allowed during the lock-in period. However, in case of death of subscriber, the corpus can be withdrawn by the nominee/legal heir.
7.	Exit/Premature Closure	In case of closure of Tier-I account due to exit from NPS, contributions to NPS-TTS will not be allowed and NPS-TTS will be closed after completion of lock-in period.
8.	Minimum/Maximum Contributions, Charges, Operations, Others	Same as Tier-II - optional a/c which is freely withdrawable and has no tax benefits

  
 General Manager  
 (Mono Phukon)