

EASTERN RAILWAY
Sealdah

No.E-22/325/NPS/Pl.1

Date:29/10/2024

ALL Concerned

Sub : Partial Withdrawal of Accumulated Pension Wealth under the National Pension System (NPS).

Ref : PCPO/E. Rly' s letter No-E.787/0/PEN/Pt. XXX dated:18.10.2024

The PCPO/E. Rly' s letter No E.787/0/PEN/Pt. XXX dated:18.10.2024 (PCPO's Sl. No. 118/2024) along with Railway Board's letter no -2016/F(E)III/1(1)/3 dated:08/10/2024,(RBE No-94/2024) is forwarded for information ,guidance and necessary action please.

DA:-As above.



B. N. Banerjee
29/10/24

(B. N. Banerjee)
Assistant Personnel Officer-IV.
For Sr. Divisional personnel Officer.
Eastern Railway , Sealdah

PCPO's Serial No. 118/2024

Eastern Railway

Personnel Department

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

Kolkata, dated **18**.10.2024

ALL CONCERNED

As per Standard list

Sub: Partial Withdrawal of Accumulated Pension Wealth under the National Pension System (NPS)

A copy of Railway Board's letter No. 2016/F(E)III/1(1)/3 dated 08.10.2024 (RBE No. 94/2024) alongwith a copy of PFRDA's Circular No. PFRDA/MASTERCIRCULAR/2024/01/CRA-01 dated 12.01.2024 on the above subject matter is sent herewith for information, guidance and necessary action.

PFRDA's circular No. PFRDA/2018/55/Exit/5 dated 06.08.2018 (which is superseding the circular No. PFRDA/2018/47/Reg-Exit/4 dated 24.05.2018) except para 2 and PFRDA's Circular No. PFRDA/2016/21/Exit/7 dated 24.10.2016 as mentioned therein are also enclosed for information and compliance.

Railway Board's earlier letters of even no dated 24.04.2020, dated 01.02.2021 (RBE No. 08/2021) and dated 09.02.2023 (RBE No. 30/2023) as mentioned therein were circulated under this office Sl. Nos. 64/2020, 06/2021 and 31/2023 respectively.

DA: As above


(K.C. Das)

Dy. Ch. Personnel Officer (NG)
fr. Pr. Chief Personnel Officer

Index No. 1058: Guidelines regarding partial withdrawal of accumulated pension wealth under the National Pension System (NPS).

भारत सरकार GOVERNMENT OF INDIA
रेल मंत्रालय MINISTRY OF RAILWAYS
(रेलवे बोर्ड RAILWAY BOARD)

RBE No. 94/2024

सं.2016/एफ(ई) III/1/(1)/3

नई दिल्ली, दिनांक: 08.10.2024.

महाप्रबंधक/ प्रधान वित्त सलाहकार,
सभी क्षेत्रीय रेलें/उत्पादन इकाइयां इत्यादि,
महानिदेशक, आरडीएसओ और भारतीय रेल राष्ट्रीय अकादमी।

विषय: राष्ट्रीय पेंशन प्रणाली (एनपीएस) के तहत संचित पेंशन कोष का आंशिक प्रत्याहरण ।

उपर्युक्त विषय पर पेंशन निधि विनियामक और विकास प्राधिकरण (पीएफआरडीए) के दिनांक 12.01.2024 के परिपत्र संख्या पीएफआरडीए/मास्टर सर्कुलर/2024/01/सीआरए-01 की प्रतिलिपि सूचना और अनुपालन के लिए संलग्न है।

2. दिनांक 12.01.2024 के परिपत्र (जो सरकारी अभिदाताओं पर लागू होते हैं) में संदर्भित पीएफआरडीए के अनुदेश और रेलवे बोर्ड के तदनुरूपी अनुदेश नीचे दिए गए हैं:

क्र.सं.	पीएफआरडीए का परिपत्र सं.	तदनुरूपी रेलवे बोर्ड अनुदेश
1	दिनांक 21.03.2016 का पीएफआरडीए/2016/7/एगजिट/2	दिनांक 24.04.2020 का समसंख्यक पत्र
2.	दिनांक 10.01.2018 का पीएफआरडीए/2018/40/एगजिट	
3.	दिनांक 24.05.2018 का पीएफआरडीए/2018/47/ रिगार्डिंग -एगजिट/4	
4.	दिनांक 09.04.2020 का पीएफआरडीए/2020/7/रिगार्डिंग - एगजिट/1	
5.	दिनांक 14.01.2021 का पीएफआरडीए/2021/3/एसयूपी-एएसपी/3	दिनांक 01.02.2021 का समसंख्यक पत्र
6.	दिनांक 23.12.2022 का पीएफआरडीए/2022/40/एएसपी-एगजिट/04	दिनांक 09.02.2023 का समसंख्यक पत्र

2.1 पीएफआरडीए का दिनांक 06.08.2018 का परिपत्र सं. पीएफआरडीए/2018/55/एगजिट/5 (जो दिनांक 24.05.2018 के परिपत्र संख्या पीएफआरडीए/2018/47/रिगार्डिंग.-एगजिट/4 का अधिक्रमण करता है), के पैरा 2 को छोड़कर, और उपरोक्त पीएफआरडीए के दिनांक 12.01.2024 के परिपत्र संख्या पीएफआरडीए/मास्टर सर्कुलर/2024/01/सीआरए-01 में उल्लिखित दिनांक 24.10.2016 के पीएफआरडीए के परिपत्र संख्या पीएफआरडीए/2016/2/एगजिट/7, के परिपत्र भी सूचना और अनुपालन के लिए संलग्न है।

3. कृपया पावती दें।

जी. प्रिया सुदर्सनी

(जी. प्रिया सुदर्सनी),
निदेशक वित्त (स्था.),
रेलवे बोर्ड।

संलग्नक: यथोक्त



पेंशन निधि विनियामक और विकास प्राधिकरण
PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

मास्टर परिपत्र

PFRDA/MASTERCIRCULAR/2024/01/CRA-01

12 जनवरी 2024

प्रति,

- i. केंद्रीय अभिलेखपाल अभिकरण ('सीआरए')
- ii. राष्ट्रीय पेंशन प्रणाली न्यास ('एनपीएस ट्रस्ट')
- iii. सरकारी नोडल कार्यालय (अर्थात केंद्र सरकार, राज्य सरकार, केंद्रीय स्वायत्त निकाय और राज्य स्वायत्त निकाय)
- iv. उपस्थिति अस्तित्व ('पीओपी')

महोदया / महोदय,

राष्ट्रीय पेंशन प्रणाली (एनपीएस) के तहत संचित पेंशन कोष का आंशिक प्रत्याहरण

1. यह मास्टर परिपत्र पेंशन निधि विनियामक और विकास प्राधिकरण अधिनियम, 2013 की धारा 14(1) के साथ पठित धारा 14(2)(ड) के द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए जारी किया गया है।
2. यह मास्टर परिपत्र "राष्ट्रीय पेंशन प्रणाली के तहत संचित पेंशन कोष का आंशिक प्रत्याहरण" विषय पर मौजूदा दिशानिर्देशों / निर्देशों को निरसित करके एक स्थान पर समेकित करता है। इस मास्टर परिपत्र में निरसित किए गए अंतर्निहित परिपत्रों की सूची परिशिष्ट में दी गई है।

यह मास्टर परिपत्र सक्षम प्राधिकारी के अनुमोदन से जारी किया गया है।

भवदीय,

-sd-

(आशीष कुमार)

मुख्य महाप्रबंधक



पेंशन निधि विनियामक और विकास प्राधिकरण
PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

सूची	
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पेंशन निधि विनियामक और विकास प्राधिकरण PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

भाग I – परिचय

1. पेंशन निधि विनियामक और विकास प्राधिकरण (राष्ट्रीय पेंशन प्रणाली के तहत निकास और प्रत्याहरण) विनियम, 2015, यथा संशोधित, अभिदाताओं को उनके विशेष उद्देश्यों के लिए राष्ट्रीय पेंशन प्रणाली (एनपीएस) में संचित पेंशन कोष से आंशिक प्रत्याहरण करने की अनुमति देता है। प्राधिकरण द्वारा विनियमों का अनुपालन सुनिश्चित करने के लिए, इस तरह के आंशिक प्रत्याहरण की सुविधा हेतु मास्टर परिपत्र में प्रावधान किया जा रहा है।

भाग II – सामान्य दिशानिर्देश

2. मध्यस्थ / इकाई का अनुपालन दायित्व मास्टर परिपत्र तक ही सीमित नहीं, बल्कि साथ-साथ लागू कानूनों से भी सम्बद्ध होगा।
3. यह मास्टर परिपत्र 01 फरवरी 2024 से प्रभावी होगा, किन्तु उसके (पूर्व में जारी किए गए परिपत्रों) के लागू होने की स्थिति में उनके संचालन और प्रभाव के प्रति पूर्वाग्रह से तब तक मुक्त होगा, जब तक कि उन्हें मास्टर परिपत्र के तहत शामिल नहीं कर लिया जाए। उपर्युक्त चेतावनी के आधार पर, मास्टर परिपत्र में समेकित किए गए परिपत्रों की सूची वाले भाग IV में शामिल परिपत्रों को इस मास्टर परिपत्र के जारी होने के साथ निरस्त कर दिया जाएगा, ताकि वे मास्टर परिपत्र में सम्मिलित हो जाएँ और सभी उद्देश्यों और लक्ष्यों की प्राप्ति के लिए सतत रूप से लागू रहें।
4. किसी भी परिपत्र के ऐसे निरसन के बावजूद, मास्टर परिपत्र में उनके विलय पर, या अन्यथा, अब निरस्त किए गए परिपत्रों के तहत (उनके प्रवर्तन की अवधि के लिए) की गई या उठाई गई या कथित रूप से की गई या उठाई गई या की जाने वाली या इसके बाद उठाई जाने वाली किसी भी कार्रवाई को वैध रूप से किया हुआ माना जाएगा जैसे कि उक्त परिपत्र पूरी तरह लागू और प्रभावी हों और वे किसी भी तरह से उनके निरस्तीकरण से अप्रभावित रहेंगे।
5. निरस्त किए गए परिपत्रों का पिछला प्रवर्तन या उसके तहत विधिवत रूप से किये या उठाये गए कोई भी अधिकार, विशेषाधिकार, बाध्यता या दायित्व, जो अर्जित, उपार्जित या वहन किया गया है, कोई भी आदेश पारित, कोई उल्लंघन, कोई भी जांच, परिपत्रों (जिन्हें अब निरस्त कर दिया गया है) के संदर्भ में लंबित कानूनी कार्यवाही, इस प्रकार मानी जाएगी, मानो परिपत्र पूरी तरह से प्रवृत्त और प्रभावी हों और वे किसी भी तरीके से उनके निरसन से अप्रभावित रहेंगे।



पेंशन निधि विनियामक और विकास प्राधिकरण PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

भाग III – विशिष्ट दिशानिर्देश / निर्देश

6. आंशिक प्रत्याहरण का उद्देश्य :

प्रत्याहरण फॉर्म जमा करने की तिथि पर, अभिदाता को नियोक्ता के अंशदान को छोड़कर अपने व्यक्तिगत पेंशन खाते से अपने अंशदान (पच्चीस प्रतिशत से अधिक नहीं) का आंशिक प्रत्याहरण करने की अनुमति है। केवल निम्नलिखित उद्देश्यों के लिए आंशिक प्रत्याहरण की अनुमति दी गई है :

- (क). अभिदाता के बच्चों की उच्च शिक्षा, जिसमें कानूनी रूप से गोद लिया गया बच्चा भी शामिल है।
- (ख). अभिदाता के बच्चों का विवाह, जिसमें कानूनी रूप से गोद लिया गया बच्चा भी शामिल है।
- (ग). अभिदाता द्वारा स्वयं के नाम या कानूनी रूप से विवाहित अपने जीवनसाथी के साथ संयुक्त रूप से किसी आवासीय मकान या फ्लैट की खरीद या निर्माण। हालांकि, यदि अभिदाता पहले से ही एक आवासीय घर या फ्लैट (पैतृक संपत्ति के अलावा) का स्वामी है, तो निकासी की अनुमति नहीं होगी।
- (घ). निर्दिष्ट बीमारियों का उपचार, जिसमें कैंसर, गुर्दे की विफलता (अंतिम चरण की गुर्दे की विफलता), प्राथमिक पल्मोनरी धमनी उच्च रक्तचाप, मल्टीपल स्केलेरोसिस, प्रमुख अंग प्रत्यारोपण, कोरोनरी धमनी बाईपास ग्राफ्ट, महाधमनी ग्राफ्ट सर्जरी, हार्ट वाल्व सर्जरी, स्ट्रोक, हृदयेशी रोधगलन, कोमा, पूर्ण अंधापन, पक्षाघात, गंभीर/जीवन-घातक प्रकृति की दुर्घटनाएं और कोविड-19 जैसी बीमारियों के लिए अस्पताल में भर्ती और उपचार खर्च शामिल हैं।
- (ङ). अभिदाता की विकलांगता या अक्षमता से उत्पन्न होने वाले चिकित्सा और आकस्मिक व्यय।
- (च). कौशल विकास / पुनः कौशल विकास या किसी अन्य स्व-विकास गतिविधियों के लिए अभिदाता द्वारा किया गया व्यय।
- (छ). अभिदाता द्वारा स्वयं के उद्यम या किसी अन्य स्टार्ट-अप की स्थापना के लिए किए गए व्यय।

7. आंशिक प्रत्याहरण का लाभ उठाने के लिए पात्रता मानदंड, सीमा और आवृत्ति :

आंशिक प्रत्याहरण हेतु पात्र होने के लिए, अभिदाता को निम्नलिखित मानदंडों को पूरा करना होगा:

- (क). अभिदाता को शामिल होने की तिथि से कम से कम तीन वर्षों तक राष्ट्रीय पेंशन प्रणाली का सदस्य होना चाहिए।



पेंशन निधि विनियामक और विकास प्राधिकरण PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

(ख). आंशिक प्रत्याहरण राशि, प्रत्याहरण के लिए आवेदन की तिथि तक, नियोक्ता के अंशदान को छोड़कर, अभिदाता के व्यक्तिगत पेंशन खाते में कुल अंशदान के पच्चीस प्रतिशत से अधिक नहीं होनी चाहिए। अंशदान पर सृजित रिटर्न आंशिक प्रत्याहरण करने वाले पात्र नहीं होंगे।

(ग). एक अभिदाता को राष्ट्रीय पेंशन प्रणाली के तहत अपनी पूरी सदस्यता अवधि के दौरान अधिकतम तीन आंशिक प्रत्याहरणों की अनुमति है। इसके बाद में आंशिक प्रत्याहरण के लिए, पिछले आंशिक प्रत्याहरण की तिथि से अभिदाता द्वारा किए गए केवल वृद्धिशील अंशदान को अनुमति दी जाएगी।

8. प्रत्याहरण अनुरोध जमा करना :

अभिदाता को मामले के अनुसार, अपने संबंधित सरकारी नोडल कार्यालय या उपस्थिति अस्तित्व के माध्यम से केंद्रीय अभिलेखपाल अभिकरण को प्रत्याहरण के उद्देश्य को बताते हुए स्व-घोषणा के साथ प्रत्याहरण अनुरोध जमा करना होगा। यदि अभिदाता इस मास्टर परिपत्र के पैरा 6(iv) में निर्दिष्ट किसी भी बीमारी से पीड़ित है, तो ऐसे अभिदाता के परिवार के किसी भी सदस्य द्वारा प्रत्याहरण अनुरोध जमा किया जा सकता है।

9. संसाधन और सत्यापन :

प्रत्याहरण अनुरोध प्राप्त होने पर, मामले के अनुसार, उपस्थिति अस्तित्व या सरकारी नोडल कार्यालय, लाभार्थी की पहचान करने के लिए आवश्यक कदम उठाएगा। सीआरए द्वारा पेनी ड्रॉप या किसी अन्य नवीनतम प्रौद्योगिकी जैसे उन्नयन तरीकों का उपयोग करके 'तत्काल बैंक खाता सत्यापन' के माध्यम से अभिदाता के बैंक खाते के सफल सत्यापन के बाद ही आंशिक प्रत्याहरण अनुरोधों को संसाधित किया जाएगा।

भाग IV - मास्टर परिपत्र में समेकित परिपत्रों की सूची

क्र.सं	परिपत्र संख्या	तिथि	विषय
1	<u>PFRDA/2016/7/Exit/2</u>	21 मार्च 2016	Guidelines on process to be followed by subscribers and nodal office/aggregator for processing of Partial withdrawal request
2	<u>PFRDA/2016/21/EXIT/7</u>	24 अक्टूबर 2016	Documents to be submitted for availing Partial withdrawal
3	<u>PFRDA/2018/40/Exit</u>	10 जनवरी 2018	Guidelines on process to be followed by subscribers and nodal office/aggregator for processing of Partial withdrawal request



पेंशन निधि विनियामक और विकास प्राधिकरण
PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

क्र.सं	परिपत्र संख्या	तिथि	विषय
4	<u>PFRDA/2018/47/Reg-Exit/4</u>	24 मई 2018	Permission of Partial withdrawal "Towards meeting the expenses by subscriber for skill development/re-skilling or for any other self-development activities and meeting the expenses by subscriber for establishment of own venture or any start-ups
5	<u>PFRDA/2018/55/Exit/5</u>	06 अगस्त 2018	Permission of Partial withdrawal "Towards meeting the expenses by subscriber for skill development/re-skilling or for any other self-development activities and meeting the expenses by subscriber for establishment of own venture or any start-ups
6	<u>PFRDA/2020/7/REG-Exit/1</u>	09 अप्रैल 2020	Permission of Partial withdrawals towards treatment of specified illnesses
7	<u>PFRDA/2021/3/SUP-ASP/3</u>	14 जनवरी 2021	Ease of Partial withdrawal of NPS Subscribers through self-declaration
8	<u>PFRDA/2022/40/ASP-EXIT/04</u>	23 दिसंबर 2022	Partial withdrawal for NPS Subscribers

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

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

New Delhi, dated: 08.10.2024.

**The General Managers/Principal Financial Advisors,
 All Zonal Railways/Production Units etc,
 DGs of RDSO and NAIR.**

Sub: Partial Withdrawal of Accumulated Pension Wealth under the National Pension System (NPS).

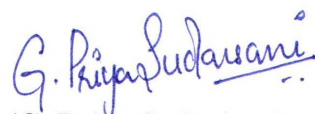
A copy of Pension Fund Regulatory and Development Authority (PFRDA)'s circular no. PFRDA/MASTERCIRCULAR/2024/01/CRA-01 dated 12.01.2024 on the above cited subject is enclosed for information and compliance.

2. A concordance of PFRDA's instructions referred to in circular dated 12.01.2024 (which are applicable to government subscribers) and Railway Board's corresponding instructions is given below:

S.No.	PFRDA's Circular No.	Railway Board corresponding instruction
1.	PFRDA/2016/7/Exit/2 dated 21.03.2016	Letter of even no. dated 24.04.2020
2.	PFRDA/2018/40/Exit dated 10.01.2018	
3.	PFRDA/2018/47/Reg-Exit/4 dated 24.05.2018	
4.	PFRDA/2020/7/REG-Exit/1 dated 09.04.2020	
5.	PFRDA/2021/3/SUP-ASP/3 dated 14.01.2021	Letter of even no. dated 01.02.2021
6.	PFRDA/2022/40/ASP-EXIT/04 dated 23.12.2022	Letter of even no. dated 09.02.2023

2.1 The PFRDA's circular no. PFRDA/2018/55/Exit/5 dated 06.08.2018 (which is superseding the circular no. PFRDA/2018/47/Reg-Exit/4 dated 24.05.2018), except para 2 and PFRDA's circular no. PFRDA/2016/2/Exit/7 dated 24.10.2016 mentioned in the aforesaid PFRDA's circular no. PFRDA/MASTERCIRCULAR/2024/01/CRA-01 dated 12.01.2024 are also enclosed for information and compliance.

3. Please acknowledge receipt.


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

D.A.: As above

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

New Delhi, Dated: 08.10.2024

Copy to:

Deputy Comptroller and Auditor General of India (Railways), Room No. 222, Rail Bhawan, New Delhi.

G. Priya Sudasani
For Member Finance, Railway Board

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

New Delhi, Dated: 8.10.2024.

Copy to:-

1. The General Secretary, NFIR, Room No. 256-E, Rail Bhawan, New Delhi.
2. The General Secretary, AIRF, Room No. 253, Rail Bhawan, New Delhi.
3. The Members of the National Council, Departmental Council and Secretary Staff Side, National Council, 13-C, Feroz Shah Road, New Delhi.
4. The Secretary General, FROA, Room No. 256-A, Rail Bhawan, New Delhi.
5. The Secretary General, IRPOF, Room No. 268, Rail Bhawan, New Delhi.
6. The Secretary, RBSS, Group 'A' Officers Association, Rail Bhawan.
7. The Secretary, RBSS, Group 'B' Officers Association.
8. The General Secretary, RBSSSA, Room No. 451-A, Rail Bhawan, New Delhi.
9. The Secretary, Railway Board Ministerial Staff Association.
10. The Secretary, Railway Board Class IV Staff Association.
11. The General Secretary, All India SC/ST Railway Employees Association, Room No. 7, Ground Floor, Rail Bhawan, New Delhi
12. The General Secretary, All India O.B.C. Railway Employees Federation (AIOBCREF), Room No.48, Rail Bhawan.

me
For Principal Executive Director(IR), Railway Board.

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

New Delhi, Dated: 08.10.2024.

Copy to:-

Adv. to MR, EDPG to MR, OSD to MR, OSD (Co-ord) to MR, , PS to MoSR(D), EDPG to MoSR(D), PS to MoSR(J), EDPG to MoSR(J), DPG to MoSR(J).
PSOs/Sr.PPSs/PPSs to CRB, MF, M/O&BD, M/Infra, M/TRS, Secretary/RB.
DG/HR, DG/Safety, DG(RHS), DG(RPF).
All Addl. Members, PEDs, All EDs, JSs.
Pay & Accounts Officer, M/o Railways (Railway Board)

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

New Delhi, Dated: 08.10.2024.

Copy to:-

1. The DGs, IRICEN/Pune, IRIEEN/Nasik Road. IRIMEE/Jamalpur, IRISSET/Secunderabad
2. Principal CAO, PLW, Patiala.
3. The CMDs, IRCON, IRFC, MRVC, IRC&TC, CONCOR, RITES, KRCL, RVNL, Railtel and MDs, CRIS, IRWO.
4. The Vice Chairman, Rail Land Development Authority, New Delhi.
5. The Registrar, RCT/Delhi.
6. Chairmen of all RRBs
7. The Chief Commissioner of Railway Safety/ Lucknow
(Copy to Department of Pension & Pensioners' Welfare (DOP&PW) w.r.t. their O.M.No.57/05/2021-P&PW(B)/8860 dated 09.04.2024.)



पेंशन निधि विनियामक और विकास प्राधिकरण
PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

MASTER CIRCULAR

PFRDA/MASTERCIRCULAR/2024/01/CRA-01

12 January 2024

To,

- i. Central Recordkeeping Agency ('CRA')
- ii. National Pension System Trust ('NPS Trust')
- iii. Government Nodal Offices (i.e. CG, SGs, CABs & SABs)
- iv. Point of Presence ('PoP')

Madam / Sir,

Partial Withdrawal of Accumulated Pension Wealth under the National Pension System (NPS)

1. This Master Circular is issued in exercise of the powers conferred under Section 14(1) read with Section 14(2)(e) of the Pension Fund Regulatory and Development Authority Act, 2013.
2. This Master Circular rescinds the existing guidelines/instructions on the subject of "Partial Withdrawal of Accumulated Pension Wealth under the National Pension System" and consolidates at one place. The list of underlying circulars rescinded in this Master Circular is furnished in the Appendix.

This Master Circular is issued with the approval of the competent authority.

Yours faithfully,

-sd-

(Ashish Kumar)

Chief General Manager



INDEX
PART I – Introduction
PART II – General Guidelines
PART III – Specific Guidelines/Instructions
PART IV – List of circulars consolidated in the Master Circular



पेंशन निधि विनियामक और विकास प्राधिकरण PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

PART I – Introduction

1. The Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015, as amended, allow subscribers to make partial withdrawals from their accumulated pension wealth in the National Pension System (NPS) for specific purposes. To ensure compliance with the regulations, the Authority hereby provides a master circular for facilitating such partial withdrawals.

PART II – General Guidelines

2. The compliance obligation of the intermediary/entity shall not be confined merely to the Master Circular but, also the applicable laws.
3. This Master Circular shall take effect from 01 February 2024 but shall be without prejudice to their (*earlier issued circulars*) operation and effect, for the period when they were in force, until them being subsumed under the Master Circular. Based on the above caveat, Part IV containing the list of circulars consolidated in the Master Circular shall stand rescinded with the issuance of this Master Circular, such that they are subsumed in the Master Circular and for all purpose and intent, remain operative, with no break of continuity.
4. Notwithstanding such rescission of any circular, upon their merger in the Master Circular, or otherwise, anything done or any action taken or purported to have been done or taken, or to be taken hereafter, under the circulars now rescinded (*for the period of their operation*) shall be construed to have been validly taken as if the said circulars are in full force and effect and shall remain unaffected by their rescission, in any manner.
5. The previous operation of the rescinded circulars or anything duly done or suffered thereunder, any right, privilege, obligation or liability acquired, accrued or incurred, any penalty, any order passed, any violation committed, any investigation, legal proceedings pending in terms of the circular (*now rescinded*), shall be treated as if the circulars are in full force and effect, and shall remain unaffected by their rescission, in any manner.

PART III – Specific Guidelines/Instructions

6. Purpose of Partial Withdrawal:

On the date of submitting the withdrawal form, a subscriber is permitted to make a partial



पेंशन निधि विनियामक और विकास प्राधिकरण PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

withdrawal not exceeding twenty-five percent of their contributions to their individual pension account excluding the employer's contribution, if any. Partial withdrawals are allowed for the following purposes only:

- (a). Higher education of the subscriber's children, including a legally adopted child.
- (b). Marriage of the subscriber's children, including a legally adopted child.
- (c). Purchase or construction of a residential house or flat in the subscriber's own name or in joint name with their legally wedded spouse. However, if the subscriber already owns a residential house or flat (other than ancestral property), no withdrawal shall be permitted.
- (d). Treatment of specified illnesses, including hospitalization and treatment expenses for diseases such as cancer, kidney failure (End Stage Renal Failure), primary pulmonary arterial hypertension, multiple sclerosis, major organ transplant, coronary artery bypass graft, aorta graft surgery, heart valve surgery, stroke, myocardial infarction, coma, total blindness, paralysis, accidents of serious/life-threatening nature and Covid-19.
- (e). Medical and incidental expenses arising from the disability or incapacitation suffered by the subscriber.
- (f). Expenses incurred by the subscriber for skill development/re-skilling or any other self-development activities.
- (g). Expenses incurred by the subscriber for the establishment of her/his own venture or any start-ups.

7. Eligibility Criteria, Limit, and Frequency for Availing Partial Withdrawal:

To be eligible for the partial withdrawal, the subscriber must fulfill the following criteria:

- (a) The subscriber should have been a member of the National Pension System for at least three years from the date of joining.
- (b) The partial withdrawal amount should not exceed twenty-five percent of the subscriber's total contributions in their individual pension account, excluding the



पेंशन निधि विनियामक और विकास प्राधिकरण PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

employer's contribution, as of the date of application for withdrawal. Returns generated on the contributions shall not be eligible for partial withdrawal.

(c) A subscriber is allowed to make a maximum of three partial withdrawals during their entire subscription tenure under the National Pension System. For subsequent partial withdrawals, only incremental contributions made by the subscriber from the date of the previous partial withdrawal shall be allowed.

8. Submission of Withdrawal Request:

The subscriber should submit the withdrawal request along with a self-declaration stating the purpose for the withdrawal to the central recordkeeping agency through their respective Government Nodal Office or Point of Presence, as the case may be. In the case where a subscriber is suffering from any illness specified in para 6(d) of this master circular, the withdrawal request may be submitted by any family member of such subscriber.

9. Processing and Verification:

Point of Presence or Government Nodal Office, as the case may be, upon receiving the withdrawal request, shall take the necessary steps to identify the beneficiary. Partial withdrawal requests shall be processed by CRA, only post successful verification of the subscriber's bank account through "Instant Bank Account verification" using methods such as penny drop or any other latest technology upgrade.

PART IV - List of circulars consolidated in the Master Circular

Sl.	Circular No.	Date	Subject
1	<u>PFRDA/2016/7/Exit/2</u>	21 March 2016	Guidelines on process to be followed by subscribers and nodal office/aggregator for processing of Partial withdrawal request
2	<u>PFRDA/2016/21/EXIT/7</u>	24 October 2016	Documents to be submitted for availing Partial withdrawal
3	<u>PFRDA/2018/40/Exit</u>	10 January 2018	Guidelines on process to be followed by subscribers and nodal office/aggregator for processing of Partial withdrawal request
4	<u>PFRDA/2018/47/Reg-</u>	24 May 2018	Permission of Partial withdrawal "Towards meeting



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PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

Sl.	Circular No.	Date	Subject
	<u>Exit/4</u>		the expenses by subscriber for skill development/re-skilling or for any other self-development activities and meeting the expenses by subscriber for establishment of own venture or any start-ups
5	<u>PFRDA/2018/55/Exit/5</u>	06 August 2018	Permission of Partial withdrawal "Towards meeting the expenses by subscriber for skill development/re-skilling or for any other self-development activities and meeting the expenses by subscriber for establishment of own venture or any start-ups
6	<u>PFRDA/2020/7/REG-Exit/1</u>	09 April 2020	Permission of Partial withdrawals towards treatment of specified illnesses.
7	<u>PFRDA/2021/3/SUP-ASP/3</u>	14 January 2021	Ease of Partial withdrawal of NPS Subscribers through self-declaration
8	<u>PFRDA/2022/40/ASP-EXIT/04</u>	23 December 2022	Partial withdrawal for NPS Subscribers



पेंशन निधि विनियामक और
विकास प्राधिकरण
बी-14/ए, छत्रपति शिवाजी भवन,
कुतुब संस्थागत क्षेत्र,
कटवारिया सराय, नई दिल्ली-110016.
दूरभाष : 011-26517501, 26517503, 26133730
फैक्स : 011-26517507
वेबसाइट : www.pfrda.org.in

PENSION FUND REGULATORY
AND DEVELOPMENT AUTHORITY
B-14/A, Chhatrapati Shivaji Bhawan,
Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016.
Ph : 011-26517501, 26517503, 26133730
Fax : 011-26517507
Website : www.pfrda.org.in

Circular

Circular No. PFRDA/2018/55/Exit/5

Date:06.08.2018

To,

All Stakeholders and subscribers under NPS

Subject: Permission of Partial withdrawal "Towards meeting the expenses by subscriber for skill development/re-skilling or for any other self-development activities and meeting the expenses by subscriber for establishment of own venture or any start-ups"

In continuation of circular no- PFRDA/2018/40/Exit dated 10.01.2018, issued on applicability & handling of partial withdrawal and **superseding the Circular No. PFRDA/2018/47/Reg-Exit/4 dated 24.05.2018.**

We are issuing this circular referring the terms of proviso (f) & (g) of sub-regulation (1)(A) of regulation 8 of Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) (Fourth Amendment) Regulations, 2018, notified w.e.f 18.05.2018. Authority hereby prescribes the following Partial withdrawal "Towards meeting the expenses by subscriber for skill development/re-skilling or for any other self-development activities" and "Towards meeting the expenses by subscriber for establishment of own venture or any start-ups"

1. Partial withdrawal "Towards meeting the expenses by subscriber for establishment of own venture or any start-ups"

(i). Definition:

"Self-development/Skill Development/Re-skilling" of NPS subscriber defines the value addition to NPS subscriber in terms of knowledge and acquiring new skills related to job & personality development. Value addition in the skills of

the subscriber, not only add value for organization but also for own development of the subscriber to increase the opportunity for his/her professional career by gaining higher education/professional qualifications/technical courses etc. It also enables subscriber to undergo, in or out of India, for a special course consisting of higher studies or specialized training in a professional or a technical subject and having a direct & close connection with the sphere of his duty.

(ii). **Coverage :**

a). Skill Development/Re-skilling of employee/Self-development activities (on request of employee) sponsored by employer for employee **shall not be covered for eligible class for partial withdrawal** because in such programmes employer bears all the expenses .

b). Skill Development/Re-skilling /Self-development activities of NPS subscriber, following will be eligibility criteria for partial withdrawal :

i. **Where employee-employer relationship exists:**

Course/degree/diploma/certificate for Self-development activities/Skill Development/Re-skilling of employees who are not sponsored by employer, will be eligible for partial withdrawal, provided following conditions are fulfilled

- (a) A "No objection Certificate "should be provided by employer if the employee-employer service rules/regulations/guidelines provide for the same.
- (b) In respect of identification of the course/degree/diploma/certificate for higher education/professional qualifications/skill development programs etc , the duration of the same should be 3 months or more .
- (c) The course should be recognised by University/approved organisation / recognised institutes/registered centres such as AICTE/UGC/NISM/NIBM/ICAI/IIM/other accredited bodies.
- (d) The course should be either a regular program or a distance education program or a skill development program.
- (e) Documents should be verified by the processing nodal office/PoPs/Aggregators before authorising partial withdrawal.
- (f) Amount which can be releases under this clause shall be subject to the actual fee of the course /training, subject to the maximum ceiling of 25 % of employee's own contributions, without considering the returns thereto.

ii. **Where employee-employer relationship does not exist (Individual covered under NPS) :** except condition (a) as mentioned above, all other conditions shall be applicable.



(iii). **Documentation:**

The Nodal office/PoP/Aggregator would ensure that the subscriber has provided following documents before authorizing partial withdrawal:

- a. Admission /sanctions letter from university in India/abroad with fee details.
- b. For distance learning programs , copy of invoice/s ,**letter for required fee** for desired course .
- c. For other skill development programmes, copy of invoice/s, **letter for required fee** for desired course.
- d. Study leave sanction letter/NOC provided by the organisation/department/ministry, if required in terms of the employee's service conditions. **The same shall not be applicable where employee-employer relationship does not exist. (Individual covered under NPS)**

2. Partial withdrawal "Towards meeting the expenses by subscriber for establishment of own venture or any start-ups"

(i). **Definition :**

"Start-ups/establishment of own business" means setting up a new entity / bringing existing business under any registration guidelines issued by Government of India.

(ii). **Coverage :**

a). **Partial withdrawal under this clause shall not be applicable where employee- employer relationship exists.**

b). **For subscribers who are registered under All Citizen Model (In an Individual Capacity) :** Following shall be covered under this clause :

- (a) Start-ups/establishment of new business.
- (b) Managing family business (in the name of the subscriber) with valid registration with government authorities like GST/Income Tax/Govt. Departments
- (c) Existing business (in the name of the subscriber) under the registration issued by Government authorities like GST/Income Tax/Govt. Departments.
- (d) Acquiring existing business (from others) with valid registration in his/her name.
- (e) Entity should be classified as either a proprietorship or a partnership only.
- (f) Professionals
- (g) Self-employed individuals.



(iii). **Documentation :**

For the purpose of identification for grant of partial withdrawal; nodal office/PoP/Aggregator would ensure before authorizing partial withdrawal that the subscriber has provided the following documents

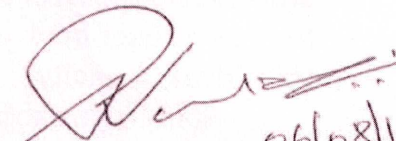
- a. Registration Certificate of entity.
- b. Proof of ownership of the entity (it should be in the name of the subscriber)
- c. Registration number issued by Government authorities like GST/Income Tax/Govt. Departments.

1. **Limits:** It shall be as mentioned under regulations 8 (B) of the Exit Regulations i.e

(a) the subscriber shall have been in the National Pension System at least for a period of three years from the date of his or her joining;

(b) the subscriber shall be permitted to withdraw accumulations not exceeding twenty-five per cent of the contributions made by him or her and standing to his or her credit in his or her individual pension account, as on the date of application for withdrawal without considering any returns thereon;

2. **Frequency:** It shall be same as mentioned under the existing regulations 8 (C) i.e the subscriber shall be allowed to withdraw only a maximum of three times during the entire tenure of subscription under the National Pension System.
3. Other terms & conditions and regulatory conditions as mentioned in the regulation 8 of Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015 and amendments thereto shall continue.


06/08/18
Venkateswarlu Peri
(Chief General Manager)



पेंशन निधि विनियामक और
विकास प्राधिकरण
बी-14/ए, छत्रपति शिवाजी भवन,
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PENSION FUND REGULATORY
AND DEVELOPMENT AUTHORITY
B-14/A, Chhatrapati Shivaji Bhawan
Qutab Institutional Area,
Katwaria Sarai, New Delhi-110016
Phone : 011-26517503
Fax : 011-26517507
Website : www.pfrda.org.in

CIRCULAR

PFRDA/2016/21/EXIT/7

24.10.2016

To,

NPS Trust, CRA, Pension Funds, Trustee Bank, Govt Nodal Offices, Annuity Service Providers and other stakeholders.

Sub: Documents to be submitted for availing partial withdrawal

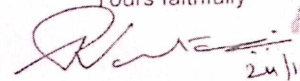
The Authority has notified the PFRDA (Exits and Withdrawals from National Pension System) Regulations, 2015 on 11th May, 2015 and is in force. Reference is drawn to Regulation 8 pertaining to partial withdrawal from National Pension System by subscribers of NPS. Where under the subscribers are availing partial withdrawals as per Regulation 8 of the PFRDA (Exits and Withdrawals from National Pension System) Regulations, 2015.

Based on the withdrawal received and experience gained on the matter it was felt that documents may be prescribed by the Authority for the convenience of the subscribers and for seamless process of partial withdrawal request. Thus, the Authority has examined the matter and in exercise of its powers under section 14 of the Pension Fund Regulatory and Development Authority Act, 2013 read with Regulation 39 of the PFRDA (Exits and Withdrawals from National Pension System) Regulations, 2015 hereby issue the following clarifications (prescribing documents for different types of partial withdrawal as mentioned below:

Sr. No	Type of Withdrawal	Documents required
1	For Higher education	Copy of admission letter of the Institute along with Fees schedule
2	For marriage of his or her children	Self-Declaration
3	For purchase or construction of a residential house or flat in his or her own name or in a joint name with his or her legally wedded spouse	Photocopy of Title Documents of the Property, Approved Plan and self-declaration OR Loan offer letter from a housing finance company or a Bank and

		self-declaration
4	For treatment of specified illnesses; if the subscriber, his legally wedded spouse, children, including a legally adopted child or dependent parents	Certificate from Doctor

Yours faithfully


24/10/16
(Venkateswarlu Peri)
General Manager

National Pension System (NPS) (Under Regulations 8 of PFRDA (Exits & Withdrawals) Regulations, 2015)	
Declaration form for partial withdrawal in case of Marriage or purchase of property	
Fields marked with ** are mandatory.	
Section A – Subscriber's Personal Details:	
1. Name of the Subscriber	
2. PRAN	
3. Registered mobile number	
4. Registered Email	
Section B – Withdrawal Request Details	
Withdrawal Type	
A. ☐ For marriage of his or her Children	
☐ I hereby declare and state that this withdrawal is only for the purpose of _____ as is permitted under PFRDA (Exits and Withdrawal under National Pension System) Regulation, 2015	
Aged _____ r Date of marriage _____ Address of marriage _____	
B. ☐ For purchase or construction of a residential house or flat in his or her own name or in a joint name with his or her legally wedded spouse	
☐ I hereby declare and state that this withdrawal is only for the purpose of _____ as is permitted under PFRDA (Exits and Withdrawal under National Pension System) Regulation, 2015	
Property address _____	
Date _____ Place _____	Signature / Thumb Impression of the Subscriber**
** Left thumb impression in case of illiterate male claimant and Right thumb impression in case of illiterate female	

521/-