

EDP

IMPORTANT CIRCULAR

PRINCIPAL CONTROLLER OF DEFENCE ACCOUNTS

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NO.FC/CNPS/2180/CIR

Dated: 22nd July, 2015.

To

All the sub offices
PAOs, AOGEs under the audit jurisdiction of this office

Sub: National Pension System- Important issues

A copy of letter from Pension Fund Regulatory and development Authority, New Delhi, regarding NPS-Important issues under their letter No. PFRDA/19/CG/1/25, dt.01st July, 2015 is forwarded herewith for information and further necessary action at your end.

PCDA BANGALURU
24 JUL 2015
RSEDLIS 306
वी/वी/एल/बी/वी

-Sd/-
Sr. Accounts Officer (FC)

Copy to:

✓ The Officer in Charge,
OA Cell(Local)

..... for uploading in the official website

S. S. S. S.
Sr. Accounts Officer (FC)



Fund cell

7080.

पेंशन निधि विनियामक और विकास प्राधिकरण
प्रथम तल आईसीएडीआर भवन, प्लॉट नं. 6,
वसंत कुंज इन्स्टिट्यूशनल एरिया,
फेज - 2, नई दिल्ली - 110070
दूरभाष : 91-11-26897948 / 49
फैक्स : 91-11-26897938
वेबसाइट : www.pfrda.org.in

PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY
1st Floor, ICADR Building, Plot No. 6,
Vasant Kunj Institutional Area,
Phase - II, New Delhi - 110070
Tel : 91-11-26897948 / 49
Fax : 91-11-26897938
Website : www.pfrda.org.in

File No. -- PFRDA/19/CG/1/25

Date: 01st July, 2015



To,

The Principal Accounts Officer
CDA, Bangalore
107 Lower Agram Road
Agram Post,
Bangalore - 560007.

Dear Sir/ Madam

Subject: National Pension System – Important issues

NPS implementation and its effectiveness depends on effective usage of various enablers provided by Central Recordkeeping Agency – NSDL in the NPS architecture. Over a period of time, it has been noticed that the nodal offices are not using these facilities provided by CRA, effectively.

2. In this connection, we would like to draw your kind attention to the use of following important enablers relating to NPS implementation in order to streamline the operations so that maximum benefits can be derived:

- (a) **Error Rectification Module** – Error Rectification Module (ERM) was introduced in order to provide support/ recourse for rectification of errors inadvertently committed by the nodal officers e.g. excess amount remitted, amount transferred to an incorrect account, withdrawal of funds of a non-NPS subscriber, etc. As per the latest changes with respect to ERM, the complete refund of redeemed amount (including appreciation/ depreciation due to NAV fluctuation) shall be credited back to the uploading office (earlier there was no provision of crediting appreciation). However, the above mentioned facility cannot be treated as a right and needs to be used judiciously. Therefore, in this regard, you are requested to communicate all the PAOs/DDOs, under your jurisdiction, latest changes introduced by us and instruct them for proper usage of ERM. Further, the PAOs/DDOs should also be sensitized regarding proper uploading of SCFs and remittances of matching funds so that no errors are committed. Nodal officers should also review periodically the usage of ERM. If a particular nodal office is resorting to ERM quite frequently, the usage alongwith its reasons for causing the errors should be thoroughly analyzed.

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(b) Updation of contact details of nodal offices in CRA system - Availability of proper contact details in CRA system play a pivotal role under NPS. Various important communications like issuance of important Circulars/ Office memorandums, information related to matching and booking, changes in intermediaries under NPS, new initiatives and exit/ withdrawals are sent through email to the nodal offices. Besides, correct landline numbers and mobile numbers of nodal officers enable PFRDA, NSDL and other intermediaries to interact with nodal offices without delay and to ensure prompt action. Thus, updation of proper contact details in CRA system is of paramount importance.

As per recent study undertaken by CRA, it was ascertained that the registered contact numbers of many of the nodal offices are incorrect/ invalid and due to this, important communications regarding NPS cannot be disseminated timely. Therefore, we request you to sensitize all the PAOs under your control for updation of contact details on priority basis and to undertake the same immediately, whenever there is change in the contact details.

Yours faithfully



(Pravesh Kumar)
Deputy General Manager