

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).

A copy of Pension Fund Regulatory and Development Authority (PFRDA)'s circular No.PFRDA/10/01/1/0003/2018-PDES, dated 17th 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
(G.Priya Sudarsani),
Director, Finance (Estt.),
Railway Board.

DA: One

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

New Delhi, dated: 21.09.2020.

o/c

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

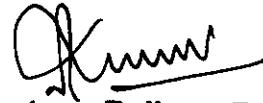
G. Priya Sudarsani
For Member (Finance)/Railways

10
24/9/20

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

New, Delhi, Dated: 21.09.2020.

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, RBSS, Group 'A' Officers Association, Rail Bhawan.
6. The Secretary, RBSS, Group 'B' Officers Association.
7. The General Secretary, RBSSSA, Room No. 451-A, Rail Bhawan, New Delhi.
8. The Secretary General, IRPOF, Room No. 268, Rail Bhawan, New Delhi.
9. The Secretary, Railway Board Ministerial Staff Association.
10. The Secretary, Railway Board Class IV staff Association.
11. The Secretary General, All India RPF Association, Room No. 256-D, Rail Bhawan, New Delhi.
12. The Secretary, Railway Board Promotee Officers Association, Room No. 341-C, Rail Bhawan.
13. The General Secretary, All India SC/ST Railway Employees Association, Room No. 7, Ground Floor, Rail Bhawan, New Delhi
14. The General Secretary, All India O.B.C. Railway Employee's Federation (AIOBCREF), Room No. 48, Rail Bhawan.



For Secretary, Railway Board.

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

New, Delhi, Dated: 21.09.2020.

Copy to:-EDPG to MR, EDPG to MOS(R), EDPG-II to MOS(R), APS to MOS(R)

PSOs/Sr.PPSs/PPSs/PSs to Chairman, Railway Board & CEO, Member (Finance), Member Operations & Business Development(O&BD), Member Infra, Member Traction & Rolling Stock,

Secretary, Railway Board. DG(RHS), DG(RPF), DG/HR .All additional Members, Advisers, All Executive Directors, IG/RPSF, JS, JS(G), JS(E), JS(E)-II, JS(G)-II/Railway Board.

Copy to Section's Yearly Guard File.

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

New, Delhi, Dated: 21.09.2020.

Copy to :-

1. The Director General and Ex Officio General Manager, RDSO/Lucknow.
2. The General Manager and FA&CAO, Metro Railway/Kolkata
3. The Director General, National Academy of Indian Railways (NAIR)/ Vadodara
4. The General Manager, Modern Coach Factory, Lala Ganj, Raebareli, U.P.-229120.
5. The Director, IRICEN/Pune, IRIEEN/Nasik Road. IRIMEE/Jamalpur, IRISSET/Secunderabad
6. The CMDs, IRCON, IRFC, MRVC, IRC&TC, CONCOR, RITES, KRCL, RVNL. RAILTEL and Managing Director, CRIS, IRWO
7. The Chairman, RCC, Lok Sabha Secretariat/ New Delhi
8. The Chairman, RCT/Delhi
9. The Chairman, RRB/Ajmer, Ahmedabad, Allahabad, Bangalore, Bhopal, Bhubaneshwar, Chandigarh, Chennai, Kolkata, Jammu, Gorakhpur, Guwahati, Malda, Mumbai, Muzaffarpur, Patna, Ranchi, Secunderabad and Trivandrum.
10. The Pay & Accounts Officer, Ministry of Railways (Railway Board)
11. The Chief Commissioner of Railway Safety/ Lucknow
12. The Vice Chairman, Rail Land Development Authority, Near Safdarjung Railway Station, Moti Bagh-1, New Delhi – 110 021
13. The CAO, Indian Railway Organisation for Alternate Fuels , 12th floor, Core 1, Scope Minar, District Centre, Laxmi Nagar, Delhi -92.

(Copy to Pension Fund Regulatory and Development Authority (PFRDA) with respect to their circular No. PFRDA/10/01/1/0003/2018-PDES, dated 17 August 2020)



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
वेबसाईट : www.pfrda.org.in

PENSION FUND REGULATORY
AND DEVELOPMENT AUTHORITY
B-14/A, Chhatrapati Shivaji Bhawan,
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Website : www.pfrda.org.in

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

Date: 17th 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 Tier II (Tax Saver) - optional a/c with 80C benefit								
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 border="1"><thead><tr><th>Asset Class</th><th>Limits</th></tr></thead><tbody><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></tbody></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%									

SI	Particulars	Details
5.	Choice of Pension Fund	Subscriber can choose any Pension Fund. Subscriber will be allowed to have maximum 03 Pension Funds, <i>separately</i> 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)