

PRINCIPAL ACCOUNTS OFFICE

Reference notes of PAO-23 on pre page. As per the provisions of circular No. PFRDA/2017/11/Planning Department/3 dated 06-03-2017 of Dy. General Manager, Pension Fund Regulatory and Development Authority (copy placed alongside) the amount from recognized Provident Fund can be transferred in to New Pension Scheme (NPS) on fulfilment of following main conditions :-

- (i) the subscriber presently under Govt./Private Sector employment is required to approach the recognised provident fund/Superannuation Fund Trust through the current employer by giving request for transfer of his recognised provident fund/superannuation fund to his NPS account.
- (ii) the Recognised Provident Fund/Superannuation Fund Trust may initiate transfer of the Fund as per the provisions of the Trust Deed.

The records of case file of PAO-23 does not indicate as to whether above said 2 conditions have been complied with by the Administrative Department before allowing the transfer of Provident Fund contributions from Kendriya Vidyalaya Sangathan to Govt. of NCT of Delhi.

In view of the above PAOs is advised to obtain necessary clarification/confirmation from the Administrative Department as to whether the provisions of Trust Deed of Kendriya Vidyalaya Sangathan permits the transfer of Provident Fund into New Pension Scheme and decide the matter accordingly.

This issue with the approval of Controller of Accounts.


(K.V. Babu)
Dy. Controller of Accounts (Tech.)

PAO-23, DTC Depot, Okhla, New Delhi
F.17(04)/2016/T-I/Pr. AO/1337

Dated : 22/06/2018

Copy to :

1. The Pay & Accounts Officer, PAO-02, West Block-4, R.K. Puram, New Delhi with a copy of Circular No. PFRDA/2017/11/Planning Department/3 dated 06-03-2017 with the advise to arrange the refund of amount of DCRG if already deposited into government account.
2. All PAOs, Govt. of NCT of Delhi, Delhi/New Delhi for information and compliance while deciding with such cases.


22/6/18
Dy. Controller of Accounts (Tech.)

1/10/19

Dear Mr. [Name],
I have your letter of the 10th and am glad to hear that you are interested in the [Project Name]. The [Project Name] is a [description of the project] and we are looking for [description of the role].

I have reviewed your [CV/Resume] and your [degrees/diplomas] and I am impressed with your [skills/experience]. We are currently looking for [description of the role] and your background seems to be a good fit for the position.

I would like to discuss your application further and to answer any questions you may have. Please contact me at [phone number] or [email address] if you would like to schedule an interview.

I am sure that you will find this opportunity interesting and I hope to hear from you soon. Thank you for your interest in the [Project Name].

Sincerely,
[Name]

[Address]
[City, State, Zip]

[Phone Number]
[Email Address]

[Additional Information]

[Closing Remarks]





पेंशन निधि विनियामक और
विकास प्राधिकरण
बी-14/ए, छत्रपति शिवाजी भवन,
कुतुब इंस्टिट्यूशनल एरिया,
कटवारिया सराय, नई दिल्ली-110016
दूरभाष : 011-26517503
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
Phone : 011-26517503
Fax : 011-26517507
Website : www.pfrda.org.in

CIRCULAR

PFRDA/2017/11/PD/3

06 March 2017

To,

All Stakeholders in the National Pension System

Subject: Transfer of amount from recognised Provident Fund/Superannuation fund to National Pension System (Applicable for the individual employees)

1. With a view to facilitate transfer from recognised provident funds to the National Pension System (NPS), Clause (iv) in Rule 8 of Part A of the Fourth Schedule to the Income Tax Act has been inserted through the Finance Act 2016 so as to provide exemption from taxation to one time portability from a recognised provident fund to the NPS. Further, a sub clause (v) to section 10(13) of Income Tax act has been inserted so as to provide for the exemption from tax to any payment from an approved superannuation fund by way of transfer to the account of the employee under NPS referred to in section 80CCD and notified by the Central government. With introduction of this provision in the said clause, transfer of funds of an assessee employee from his existing superannuation fund to a pension account under National Pension System (NPS), is not liable to be treated as income of such assessee for the said Assessment Year.

2. Accordingly, in case the subscriber is interested to get his recognised provident fund/superannuation fund transferred to NPS, he may follow the below mentioned process:

- The subscriber should have an active NPS Tier I account which can be opened either through the employer (where NPS is implemented) by filling up the prescribed subscriber registration form or through the Points-of-Presence (POPs) (Banks/non-banks entities registered as POPs with PFRDA) or online through eNPS on the NPS Trust website www.npstrust.org.in
- The subscriber presently under Govt./Private Sector employment is required to approach the recognised provident fund/Superannuation Fund Trust through the current employer by giving request for transfer of his recognised provident fund / superannuation fund to his NPS account.

- The Recognised Provident fund/Superannuation Fund Trust may initiate transfer of the Fund as per the provisions of the Trust Deed read with the provisions of the Income Tax Act, 1961.
- The Recognised Provident fund/Superannuation Fund may issue the cheque/draft in the name of :

In Case of Govt. employee: **Nodal Office Name (PAO or CDDO Name)<> Employee Name<> PRAN (12 Digit No.)**

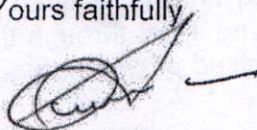
In case of Subscriber presently under Private Sector including All Citizen Model: **POP (Name of the POP) Collection Account-NPS Trust<>Subscriber Name<>PRAN (12 Digit No.)**

- In case of Government Employee, the employee should request the recognised provident fund/ Superannuation Fund to issue a letter to his present employer mentioning that the amount is being transferred from the recognised provident fund/ superannuation fund to be credited in the NPS Tier I account of the employee.
- The Present employer/POP i.e. nodal office shall while uploading the fund may mention the transfer from recognised provident fund/ superannuation fund in the remarks column while uploading it through Arrears mode. The upload may be made as per the request letter of the ex-employer.
- In case of Private Sector employee including subscriber covered under All Citizen model, the employee should request the recognised provident fund/ Superannuation Fund to issue a letter to his present employer/POP as the case may be mentioning that amount is being transferred from the recognised provident fund/ superannuation fund to be credited in the NPS account of the employee/individual Tier I account.
- The POP will get the amount collected and the same may be uploaded by the POP in the NPS account of the subscriber.

3. It may be noted that as per the provisions of the Income Tax Act, 1961 the amount so transferred from recognised provident fund/Superannuation Fund to NPS is not treated as income of the current year and hence not taxable. Further, the transferred recognised provident fund/superannuation fund will not be treated as contribution of the current year by employee/employer and accordingly the subscriber would not make IT claim of contribution for this transferred amount.

4. For further clarification, if any, the person may like to contact the undersigned on email akhilesh.kumar@pfrda.org.in , Telephone No. 011-26543158.

Yours faithfully



(Akhilesh Kumar)
Deputy General Manager