

GOVERNMENT OF ODISHA  
FINANCE DEPARTMENT  
\*\*\*\*\*

No. 8108 /F, Date 25.3.2017  
FIN-NPS-0004/2017

From

Shri C.P. Mohanty,  
Special Secretary to Government.

To

DC-cum-Additional Chief Secretary/ Principal Secretaries/  
Commissioner-cum-Secretaries/ Secretaries/  
Special Secretaries to all Departments of Government,  
All Heads of the Departments.

**Sub:- Procedure for Partial Withdrawal from Pension Account in National Pension System (NPS).**

The National Pension System (NPS) is functioning as per the architecture prescribed by the Pension Fund Regulatory and Development Authority (PFRDA) New Delhi. Chapter-III of the Pension Fund Regulatory & Development Authority (Exit and Withdrawal from NPS) Regulations, 2015 provides the facility of partial withdrawals, purpose, frequency and limits under NPS. Based on the provisions under para-8 of Chapter-III of the said Regulation, the Pension Fund Regulatory & Development Authority (PFRDA), New Delhi has issued guidelines on process to be followed by subscribers and Nodal Offices for processing partial withdrawal requests under NPS.

**2. The terms and conditions, purpose, frequency and limits for partial withdrawal under NPS shall be guided by the guidelines issued by PFRDA, New Delhi vide Notification No-PFRDA/ 2016/7/EXIT/2, dated 21.03.2016 (Annexure-I).**

3. As per the guidelines, a subscriber can partially withdraw his/her accumulated pension wealth for certain specified reasons, not exceeding twenty-five per cent of the contributions made by the subscriber and excluding contributions made by the employer, if any, at any time before exit from NPS provided the subscriber shall have been in the NPS system at least for a period of last ten years from the date of his/her joining. The Central Record Keeping Agency (CRA) - NSDL, Mumbai has also

introduced a new functionality in NSDL Portal for online Processing of partial withdrawal claims under the menu "Conditional Withdrawal Request".

4. For partial withdrawal, the Government Employees under NPS and Nodal Offices shall follow the following procedure:

- (i) The NPS Subscriber shall initiate the process of conditional withdrawal under the menu Transaction in CRA-NSDL System. On successful initiation, CRA-NSDL System will generate an Acknowledgement Number. The NPS Subscriber shall submit the hard copy of his/her Application in the prescribed **Form-PW-601(Annexure-II)** along with required documents indicating the Acknowledgement Number to Drawing Disbursing Officer (DDO). The list of documents to be attached in the Application Form as prescribed by PFRDA vide Notification No-PFRDA / 2016/ 21 / EXIT/7, dated 24.10.2016 is provided in **Annexure-III**.
- (ii) The DDO shall verify the application with reference to the Transaction Statement and the documents submitted with regards to the cause of withdrawal. The DDO after being satisfied about the genuineness and completeness of the claim in all respects shall sign the application form under his seal and signature and forward the same to the Treasury under which the establishment claims of such office are drawn.
- (iii) In case, the DDO is under the jurisdiction of a Sub-Treasury, the Sub-Treasury Officer shall receive the application and authenticate that the application has been received from the DDO whose signature is available in the concerned Treasury. The Sub-Treasury Officer after verification shall forward the application to the respective District Treasury.
- (iv) The District Treasury / Special Treasury Officer shall verify the applications which are received directly by the DDOs who do submit their establishment bill to their Treasury and also the applications which have been received under the authentication of the Sub-Treasury Officer from different Sub-Treasuries under its jurisdiction. If the claim is genuine, the District Treasury / Special Treasury shall verify and authorise the claim in CRA-NSDL portal using her/his credentials.

- (v) In case, where the initiation has not been made by Subscriber in CRA-NSDL Portal, District / Special Treasury (DTO) shall initiate, verify and authorise the claim at their end after receipt of the Hard copy of Application along with documents from DDO.
- (vi) To authorise the claim, District/ Special Treasury (DTOs) shall click the Menu "Authorise Request" and sub menu "Authorise Conditional Withdrawal Request". On authorisation, the claim shall be settled by the CRA-NSDL through direct credit of the withdrawal amount in the designated bank account of the Subscriber/ Applicant.
- (vii) The Verification & Authorisation activities shall be done by the District/ Special Treasury (DTOs) using their two Login Ids provided earlier by CRA-NSDL.
- (viii) After authorisation, District / Special Treasury Officer shall forward the hard copy of the Application along with documents to CRA-NSDL for record keeping purpose.

Clarification, if any, in this regard may kindly be sought from NPS Cell of the Directorate of Treasuries and Inspection, Odisha.

Yours faithfully,

  
Special Secretary to Government  
25/3/17

Memo No. 8109 /F Dated 25.3.2017

Copy along with Annexure- I, II & III forwarded to the Principal Secretary to Governor, Odisha/ Principal Secretary to Chief Minister, Odisha/ Private Secretary to Minister, Finance, Odisha/ Secretary to OLA, Bhubaneswar/ All R.D.Cs/ Secretary to O.P.S.C, Cuttack/ Accountant General (A&E), Odisha, Bhubaneswar/ A.G (Audit), Odisha, Bhubaneswar for information and necessary action.

Memo No. 8110 /F Dated 25.3.2017

Copy along with Annexure- I, II & III forwarded to the Director of Treasuries and Inspection, Odisha/ Controller of Accounts, Odisha for information and necessary action.

Memo No. 8111 /F Dated 25.3.2017

Copy along with Annexure- I, II & III forwarded to NSDL e-Governance Infrastructure Limited, 1<sup>st</sup> Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013 for information.

Memo No. 8112 /F Dated 25.3.2017

Copy along with Annexure- I, II & III forwarded to All Collectors/ All District and Session Judges/All Financial Advisors and Asst. Financial Advisers/ All Sub-Collectors/ All Treasury, Special Treasury and Sub-Treasury Officers/Director General, Gopabandhu Academy of Administration, Chandrasekharpur, Bhubaneswar/ Director, Madhusudan Das Regional Academy of Financial Management, Chandrasekharpur, Bhubaneswar / Principal, Secretariat Training Institute, Bhubaneswar for information and necessary action.

Memo No. 8113 /F Dated 25.3.2017

Copy along with Annexure- I, II & III forwarded to all Officers and all Branches of Finance Department/Deputy Examiner, Local Fund Audit, Finance Department/ Efficiency Audit Organization, Finance Department for information and necessary action.

Memo No. 8114 /F Dated 25.3.2017

Copy along with Annexure- I, II & III forwarded to the Principal System Analyst and Portal Head, Secretariat for information and necessary action.

He / She is requested to host this in the Finance Department Web site for wide circulation.

Under Secretary to Government



पेंशन निधि विनियामक और  
विकास प्राधिकरण  
बी-14/ए, छत्रपति शिवाजी भवन,  
कुतुब इस्टिट्यूशनल 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/2016/7/Exit/2

21.03.2016

**SUBJECT: GUIDELINES ON PROCESS TO BE FOLLOWED BY SUBSCRIBERS  
AND NODAL OFFICE/POP/AGGREGATOR FOR PROCESSING OF PARTIAL  
WITHDRAWAL REQUEST**

1. Whereas the Authority has notified the Pension Fund Regulatory and Development Authority (Exits and Withdrawals from National Pension System) Regulations, 2015 on 11<sup>th</sup> May, 2015 and is in force. Chapters III of the said regulations *inter - alia* provide the withdrawals, purpose, frequency and limits under the National Pension System (NPS).
2. Now in exercise of its powers under Section 14 read with sub-clause (b) of sub-section (2) of Section 20 of the Pension Fund Regulatory and Development Authority Act, 2013 and Regulation 7 of the aforementioned regulations, the following guidelines are issued specifying/clarifying the process to be followed by subscribers, intermediaries and concerned government nodal offices, for the purpose of effecting withdrawals from NPS, as allowed under Chapter III of the PFRDA (Exits and Withdrawals from National Pension System) Regulations, 2015
3. As per Regulation 8 of the PFRDA (Exit and withdrawal from National Pension System) Regulations 2015, the partial withdrawals shall be permitted under National Pension System (NPS).-

A partial withdrawal of accumulated pension wealth of the subscriber, not exceeding twenty-five per cent of the contributions made by the subscriber and excluding contribution made by employer, if any, at any time before exit from National Pension System subject to the terms and conditions, purpose, frequency and limits specified below:-

**(A) Purpose:**

A subscriber on the date of submission of the withdrawal form, shall be permitted to withdraw not exceeding twenty-five percent of the contributions made by such subscriber to his individual pension account, for any of the following purposes only:-

2

- a) For Higher education of his or her children including a legally adopted child;
- b) For the marriage of his or her children, including a legally adopted child;
- c) For the 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. In case, the subscriber already owns either individually or in the joint name a residential house or flat, other than ancestral property, no withdrawal under these regulations shall be permitted;
- d) for treatment of specified illnesses: if the subscriber, his legally wedded spouse, children, including a legally adopted child or dependent parents suffer from any specified illness, which shall comprise of hospitalization and treatment in respect of the following diseases:

- i. Cancer;
- ii. Kidney Failure (End Stage Renal Failure);
- iii. Primary Pulmonary Arterial Hypertension;
- iv. Multiple Sclerosis;
- v. Major Organ Transplant;
- vi. Coronary Artery Bypass Graft;
- vii. Aorta Graft Surgery;
- viii. Heart Valve Surgery;
- ix. Stroke;
- x. Myocardial Infarction
- xi. Coma;
- xii. Total blindness;
- xiii. Paralysis;
- xiv. Accident of serious/ life threatening nature;
- xv. Any other critical illness of a life threatening nature as stipulated in the circulars, guidelines or notifications issued by the Authority from time to time.

**(B) Limits:**

The permitted withdrawal shall be allowed only if the following eligibility criteria and limit for availing the benefit are complied with by the subscriber:-

- (a) The subscriber shall have been in the National Pension System at least for a period of last ten years from the date of his or her joining. In case the subscriber is mandatorily covered under NPS the period of ten years for partial withdrawal will be considered from the date of applicability of NPS for such subscribers. However, in case of inter-sector/intra-sector shifting of subscriber previous tenure in NPS will also be considered.



(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;

**(C) Frequency:**

The subscriber shall be allowed to withdraw only a maximum of three times during the entire tenure of subscription under the National Pension System and not less than a period of five years shall have elapsed from the last date of each of such withdrawal. The mandatory requirement of five years having elapsed between two withdrawals shall not apply in case of "treatment for specified illnesses or in case of withdrawal arising out of exit from National Pension System due to the death of the subscriber. For subsequent withdrawal only the incremental contributions made by the subscriber after the date of first/next subsequent withdrawal as the case may be will be allowed. The request for withdrawal in the specified form shall be submitted by the subscriber, along with relevant documents to the central recordkeeping agency or the National Pension System Trust, as may be specified, for processing of such withdrawal claim. Provided that where a subscriber is suffering from any illness, specified in sub-clause (d), the request for withdrawal may be submitted, through any family member of such subscriber.

At the time of superannuation/pre-mature/death the amount withdrawn under partial withdrawal till date will be adjusted against the payment of lump sum amount and balance if any will be paid to subscriber.

**(4) Partial Withdrawal process:**

Partial Withdrawal request is required to be submitted by subscriber to CRA through his/her Nodal Office/POP/Aggregator, as may be applicable. The Nodal Office/POP/Aggregator should satisfy itself about the genuineness of the requirement for partial withdrawal by the subscriber and after satisfying itself forward the withdrawal application for release of funds by CRA. On receipt of Partial Withdrawal request, CRA will process the withdrawal request in the CRA system. Following are the steps which will be followed by subscriber and Nodal Office/POP/Aggregator for submitting the 'Partial Withdrawal' request:

**Role of the Subscriber:**

1. If the subscriber has completed 10 years under NPS, subscriber will fill up the 'Partial Withdrawal' Form – PW – 601 and submit the same to his/her mapped Nodal Office/POP/Aggregator for processing.
2. Subscriber will provide the following details in the Form:
  - a. Percentage of Partial Withdrawal (maximum 25%)
  - b. Purpose of withdrawal along with the proof
  - c. Bank detail along with the bank proof (cancelled cheque /copy of bank passbook/bank certificate). Before submitting the withdrawal form, subscriber shall ensure that the bank account details are correct.
3. Subscriber will affix his/her signature/Thumb impression on the Form at the designated place and submit the same to his/her mapped Nodal Office/POP/Aggregator.

**Role of the Nodal Office/POP/Aggregator:**

1. The concerned Nodal Office/POP/Aggregator will check the request submitted by the subscriber with respect to completeness;
2. The Nodal Office/POP/Aggregator must also verify the veracity of the claim with respect to purpose of the partial withdrawal along with supporting documents;
3. The Nodal officer/POP/Aggregator must verify the details of the bank account of subscriber;
4. If request is complete in all respect, it will authorize the request and will send the same to CRA for processing;
5. Where the claim of partial withdrawal is submitted by the authorized representative of the subscriber (in case the subscriber is unable to submit such claim) Nodal officer/POP/Aggregator must satisfy themselves about the genuineness of such claim and ensure that the bank account provided is that of the subscriber.
6. The Nodal Officer/ POP/ Aggregator should process the partial claims within three working days of receipt of the claim excepting in cases where the partial withdrawal claim has been requested because of medical reasons in which case the claim would have to be processed on the same day of receipt of the claim.

**Role of CRA:**

1. Once CRA receives the request, it will process the request submitted by The Nodal Office/POP/Aggregator.





2. As per stipulated process, funds will be transferred to subscriber's bank account through electronic mode on T+3 basis. T – being the date of receipt of the verified and approved claim in CRA system.
3. Physical withdrawal request will be stored by CRA

5. These guidelines shall take effect immediately and all withdrawals shall thereafter be processed in the manner mentioned under these guidelines. Any clarification required in relation to implementation of these guidelines, for which sufficient guidance is not available, either under the regulations or these guidelines shall only be referred by the Intermediaries or the concerned nodal office to the Authority for its examination and disposal and queries of a routine nature or pertaining to internal processes of the concerned intermediary, shall be avoided. The decision of the Authority shall be final in this regard

Intermediaries and Nodal offices are expected to keep the infrastructure and processes in readiness so as to give effect to these guidelines and ensure seamless facility to the subscribers.

Note: The online module for partial withdrawal is under development and is likely to go live by May 2016. Meanwhile, subscribers can request partial withdrawal through their respective Nodal Office/POP/Aggregator who should contact CRA for processing such requests.

Yours faithfully



(Subroto Das)  
Chief General Manager

To,

CEO, National Pension System Trust  
Central recordkeeping Agency  
Pension Funds  
Trustee Bank  
Govt Nodal Offices  
Annuity Service Providers



**Section B - Declarations**

**Declaration by the Subscriber\*:**

1. I hereby declare that information stated above is true and correct to the best of my knowledge & belief and that I have completed minimum of ten years in to the NPS as required for partial withdrawal and eligible to withdraw the amount requested above due to the urgent need of funds to support the reason mentioned above.  
 2. I ..... (name) with PRAN ..... agree that in case of any failure of Direct Credit, for any reason whatsoever, NPS Trust / CRA shall not be responsible. I also agree that NPS Trust / CRA shall not be responsible/liable for any losses that may arise due to incorrect bank account details provided herein above.

Date 

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Signature / Thumb Impression of the Subscriber\*\*

\*\* Left thumb impression in case of illiterate male claimant and Right thumb impression in case of illiterate female  
**Declaration by Nodal Office(for government sector subscribers):\***

I/We hereby declare that the subscriber Sh./Smt./Kum..... with PRAN..... is employed with us and I have verified the genuineness of the reasons for his/her withdrawal request and bank details submitted by him/her in respect of his/her request for partial withdrawal are correct.

Date 

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Signature & stamp of the DDO

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 Registration No. of PAO/CDDO/DTO 

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Signature & stamp of the DTO/PAO/CDDO

**Declaration by POP/Aggregator(for Non government sector subscribers):**

I hereby declare that the subscriber Sh./Smt./Kum..... with PRAN..... has signed/thumb impressed before me after he/she has read the entries/have been read over by him/her for the request of partial withdrawal under NPS. I have verified the genuineness of the reasons for his/her withdrawal request and bank details submitted by him/her in respect of his/her request for partial withdrawal are correct.

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 Registration No. of POP-SP/NL-CC 

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Signature & stamp of the Authorised person at POP-SP/NL-CC

Date 

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Signature & stamp of the Authorised person at POP/NL-AO

**ACKNOWLEDGMENT RECEIPT**

Acknowledgment slip to the NPS Subscriber on receipt of partial withdrawal application form  
 (To be filled by DDO/CDDO/PAO/DTO/POP/Aggregator)

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| Received from PRAN :                       |  |
| DDO/POP-SP/NL-CC Registration Number:      |  |
| PAO/CDDO/DTO/POP/NL-AO Registration Number |  |
| Acknowledgement Number                     |  |

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(Under Regulation 8 of PFRDA Exits & Withdrawals Regulations, 2015)

Instructions Page

**Instructions for filling up the form:**

1. All fields marked with \* are mandatory. All dates should be in DDMMYYYY format.
2. The Subscriber shall submit the application to the respective Nodal Office/POP/Aggregator for processing of request.
3. Before submitting the withdrawal form, subscriber should ensure that the bank account details are matched from the bank passbook/ bank statement or cheque etc to ensure that the details are correct. Subscriber should also attach the bank proof (cancelled cheque/copy of bank passbook/bank certificate) with the Partial Withdrawal Form submitted.
4. Subscriber should specify the purpose of Partial Withdrawal and a proof need to be submitted for the same.
5. Subscriber should be in the NPS atleast for a period of 10 years.  
A subscriber shall be permitted to withdraw not exceeding 25% of the contributions made by such subscriber to his/her individual pension account,
6. The Nodal officer/POP/Aggregator must verify the details of the bank account of subscriber.
7. Withdrawal amount received after the execution of the withdrawal request can be different from the requested amount to the extent of difference in NAV of two different days.
8. The withdrawal amount shall directly be credited to the bank account of the subscriber as mentioned in the withdrawal form.
9. In case, the subscriber already owns either individually or in the joint name a residential house or flat, other than ancestral property, no withdrawal under PFRDA regulations is permitted.
10. Treatment of specific illness covers the subscriber, his legally wedded spouse, children, including a legally adopted child or dependent parents suffer from the specified illness, which shall comprise of hospitalization and treatment.
11. The permitted withdrawal shall be allowed only if the eligibility criteria and limit for availing the benefit are complied with by the subscriber.
12. Frequency: the subscriber shall be allowed to withdraw only a maximum of three times during the entire tenure of subscription under the National Pension System and not less than a period of five years shall have elapsed from the last date of each of such withdrawal. Five years should have elapsed between two withdrawals shall not apply in case of "treatment for specified illnesses or in case of withdrawal arising out of exit from National Pension System due to the death of the subscriber.
13. For more detailed description of Partial Withdrawal option under NPS, please refer Regulation 8 of PFRDA (Exits & Withdrawals) Regulations, 2015.
14. The Nodal office/POP/Aggregator shall capture the details of the subscriber mentioned on the form and forward the same to NPS Claims Processing Cell (NPS CPC) at address mentioned below:  
**NPS Claim Processing Cell,**  
Central Record Keeping Agency, NSDL,  
10th Floor, Times Tower, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel West, Mumbai - 400013

## [ ANNEXURE- III ]



पेंशन निधि विनियामक और  
विकास प्राधिकरण  
बी-14/ए, छत्रपति शिवाजी भवन,  
कुतुब इस्टिट्यूशनल एरिया,  
कटवारिया सराय, नई दिल्ली-110016  
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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

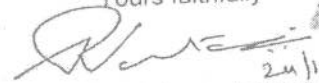
The Authority has notified the PFRDA (Exits and Withdrawals from National Pension System) Regulations, 2015 on 11<sup>th</sup> May, 2015 and is in force. Reference is drawn to Regulation 8 pertaining to partial withdrawal from National Pension System by subscribers of NPS. Where under the subscribers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

sd/-