No.A-40/NPS/A/Cs.IV-2010  

To,

All ROs/SROs/Hospitals/D(M)D/D(M)NOIDA.

Sub:- New Pension Scheme coverage of all eligible subscribers.

Sir,

I am to forward herewith letter No. CA/LAB/3-8/CPFM/2011-12/Vol.II dated 22/3/2012 from the Ministry of Labour & Employment, New Delhi alongwith letter from PFRDA dated 02/3/2012 on the above mentioned subject. It has been informed vide the said letter that the subscriber’s contributions in respect of employees covered under New Pension Scheme are not being uploaded regularly. Only 4270 SCF have been uploaded against the 6673 No. of registered subscribers.

Controller of Accounts officer has requested that SCF may be uploaded regularly in respect of all registered subscribers and transfer funds including legacy amount at the earliest. Urgent action may be taken in the matter under intimation to this Branch.

Yours faithfully,

(R. Keshavdas)  
Joint Director (F)

Copy to:-


2. WCM for uploading

Joint Director (F)
Principal Accounts Office
Ministry of Labour & Employment
Room No.518, S.S. Bhavan
New Delhi-110119


The Director General
Employees State Insurance Corporation (Hq)
Room No.411, Panhdeep Bhawan
CIG Marg,
New Delhi - 110 002.

Sub: NPS Coverage of all eligible subscribers.

Ref: 9/42/2009 PFRDA dated 02.03.2012

Sir,

Please find enclosed a letter No. 9/42/2009 PFRDA dated 02.03.2012 received from PFRDA (copy enclosed) in which it is stated that the subscriber’s contributions are not being uploaded regularly. Only 4270 SCF have been uploaded against the 6673 No. of registered subscribers.

You are requested to upload SCF’s regularly for all registered subscribers and transfer funds including legacy amount at the earliest to ensure 100% NPS coverage of subscribers.

Yours faithfully,

( Arvind Kumar )
Controller of Accounts
Dear Sir,

**NPS Coverage of all eligible subscribers**

PFRDA monitors the implementation of NPS (National Pension System) in Autonomous Bodies/PSU under Central Government Ministries/Departments which includes registration of the entities, enrolling subscribers, regular upload of contribution files, ensuring regular subscription credits to subscribers and timely remittance of funds for investment.

While reviewing the performance of NPS, we find that your organization even though has registered **6673** no of subscribers under NPS platform with NSDL/CRA, the contributions are getting uploaded only for **4270** subscribers which constitutes only **64%** of NPS coverage. NPS deductions from all the eligible subscribers together with matching government contributions is required to be remitted to Trustee Bank for further investment with Pension Fund Managers (PFMs) along with the submission of concomitant records into the CRA system through NPS Contribution Accounting Network (NPSCAN) on monthly basis.

Non compliance of the above may result in the subscribers' losing out their return from the contributions if otherwise would have been invested periodically to accumulate pension wealth. Any delay in the process due to non coverage might cause lower accumulated pension wealth/annuities to the subscribers which may lead to subscriber grievances at the later stage.

To protect the interest of the subscribers, you are advised to upload of SCFs (Subscriber Contribution Files) for all subscribers and transfer funds including legacy amount at the earliest to ensure 100% NPS coverage of subscribers.
In case you need any clarification/information you may contact Mr K Mohan Gandhi (k.mohangandhi@pfrda.org.in 011- 26897948/49) or Mr Sachin Joneja (sachin.joneja@pfrda.org.in 011-26897948/49)

Yours Sincerely,

Ashish Kumar
General Manager

The Director,
Employees State Insurance Corporation (HQ),
Room No - 411, Panchdeep Bhawan,
CIG Marg, New Delhi-110002

CC JS and Financial Advisor, Ministry of Labour & Employment, Room No 518, Shram Shakti Bhawan, Rafi Marg, New Delhi-110001 (for information and suitable instructions to the entity under advice to us).