



**Pension Fund Regulatory  
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**CIRCULAR**

PFRDA/2015/02/PFM/02

To,

All Pension Fund Managers,  
CRA  
Custodian  
Trustee bank  
NPS Trust  
Auditors

Date: 05 Jan. 2015

**Subject: Amendment to PFRDA (Appointment of Auditors) Guidance Note-2012**

Part B – Clause 2 of the PFRDA (Appointment of Auditors) Guidance Note-2012 -has been amended to –

*Appointment of auditors and their fee will have to be approved by the Board of NPS Trust.*

*The recovery of the audit fee and the appointment of auditor would be applicable as per Clause 6 of 'PFRDA (Preparation of Financial Statements and Auditor's Report of Schemes under National Pension System) Guidelines-2012'. which is reproduced hereunder for ready reference:*

*'Every PF shall have the financial statements of scheme audited by an external auditor who is not in any way associated with the audit of the PF or sponsor of the concerned PF or any other PF or schemes of any other PF. Scheme Auditor will be appointed by the NPS Trust and audit fee will be paid by the Pension Fund after obtaining approval for payment from NPS Trust'.*

Sumeet Kaur Kapoor  
(General Manager)