

GOVERNMENT OF ASSAM  
FINANCE (BUDGET) DEPARTMENT  
DISPUR :: GUWAHATI-06

No.BW.7/2008/Pt-I /69

Dated Dispur, the 18th October, 2012

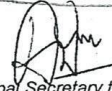
**NOTIFICATION**

The State Government of Assam has introduced the New Defined Contribution Pension System (NPS) for employees joining service on or after 01-02-2005 vide OM No.BW.3/2003/PT.II/1, dtd.21-01-2005 and BW.7/2008/Pt/40, dtd.6-10-2009. As per the NPS, an employee is required to make contribution of 10% of his Basic Pay plus DA in the NPS Fund as defined in the scheme and the employer makes an equal matching contribution. The Pension Fund Regulatory and Development Authority (PFRDA), Government of India is the principal institution administering the system. The National Security Depository Limited (NSDL) has been appointed as Central Record Keeping Agency. In addition there will be three Pension Fund Manager (PFM) viz. (i) SBI Pension Fund Limited, (ii) UTI Retirement Solutions Limited (iii) LIC Pension Fund Limited. The Bank of India will work as the Trustee Bank in respect of the NPS Fund. The Funds under NPS will be invested by the PFMs as per the investment scheme recommended by the PFRDA. The Director of Accounts and Treasuries is the State Nodal Officer (SNO) for NPS of Govt. of Assam.

Consequent to the above, the State Government has taken the following decisions as regards introduction of the NPS in various Autonomous Bodies (SABs) like statutory bodies, including Universities, Companies under the Companies Act, 1956 and other PSUs, Societies, Trusts, 6th Schedule Autonomous District Councils, Local Bodies i.e. PRIs and ULBs as well as other grant-in-aid Institutions under it.

1. All such Autonomous Organizations should switch over to the NPS as per the Govt. order and notification as mentioned above with date of adoption as decided by the Authorities.
2. The Agreement with the CRA (NSDL, Mumbai) and NPS Trustee Bank (Bank of India) made by the Govt. will hold good for all SABs under the State Government.
3. The SAB Authorities are to follow the same policy and process flow for NPS as adopted by the State Government.
4. All the SAB Authorities are required to submit Letter of Consent (LoC) signed by authorized signatory and Master Creation Form (MCF) as prescribed by the PFRDA to CRA through the State Nodal Office with intimation to the concerned Department Heads.
5. The Director of Accounts and Treasuries, Assam and State Nodal Officer will act as Authority of Oversight for all SABs in rolling the System in their organizations.

All the SABs are advised to contact the NSDL, Mumbai (website : [www.npsra.nsd.co.in](http://www.npsra.nsd.co.in)) for implementation of the NPS in their organizations early. The NPS should be introduced after approval of their Board of Directors/Management.

  
Principal Secretary to the Govt. of Assam  
Finance Department

Memo No.BW.7/2008/Pt-I /69 -A

Dated Dispur, the 18th October, 2012

Copy to :-

1. The Accountant General (A&E)/Audit, Assam, Maidamgaon, Beltola, Guwahati-29
2. S.O. to the Chief Secretary, Govt. of Assam
3. All Addl. Chief Secretary / Principal Secretary / Commissioner & Secretary / Secretary to the Govt. of Assam
4. All Divisional Commissioners
5. The Executive Vice President, National Securities Depository Ltd., Central Record Keeping Agency, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Barpat Marg, Lower Parel, Mumbai-400013
6. The Principal Secretary, KAAC / NCHAC / BTC / RHAC / MAC / TAC / SKAC / DAC / TKAC
7. The Director of Accounts & Treasuries, Assam, Dispur, Guwahati-06
8. All Administrative Departments
9. All Heads of Department
10. All D.C.s / S.D.O.s
11. All Treasury Officers
12. Resident Commissioner / Resident Representative, Assam Bhawan, New Delhi / Mumbai / Kolkata
13. Care-Taker, Assam House, Shillong