

Regarding New Defined Contribution
Pension Scheme (NPS).

GOVERNMENT OF GUJARAT,
Finance Department,
G. R. No.: NPN-102011/O-115/(810/2013)-P
Sachivalaya, Gandhinagar.
Dated : 23-08-2013

Read : G.R. F.D. NPN-2003-GOI-10-P, Dated: 18-03-2005.

CIRCULAR :

The State Government of Gujarat has introduced New Defined Contributory Pension Scheme (NPS) for employees joining service on or after 01.04.2005 vide G.R. No. NPN-2003-GOI-10-P, dated 18.03.2005. 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(CRA). In addition there will be three Pension Fund Manager (PFM) to manage the pension fund. The Axis Bank (From 01/07/2013) is working as trustee bank in respect of NPS Fund. The funds under NPS will be invested by PFMs as per the investment scheme recommended by PFRDA.

Consequent to the above, the State Government has taken the following decision as regards introduction of the NPS in all State Autonomous Bodies (SAB), where old pension scheme was in vogue.

1. Such State Autonomous Bodies (SAB), where old pension scheme was in vogue, should switch over to the NPS w.e.f 01/04/2005 as per the government resolution dated 18.3.2005 referred above.
2. The agreement with the CRA (i.e.NSDL, Mumbai) and NPS Trust made by the government will hold good for all the 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.

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4. All concerned SAB authorities are required to submit letter of consent (LoC) signed by authorised signatory of Finance Department and master creation form (MCF) as prescribed by the PFRDA to CRA. For obtaining the LOC the concerned SAB should submit their proposal through the concerned administrative departments to Finance Department.

All the concerned SABs are advised to contact the NSDL, Mumbai (website : www.npscra.nsdl.co.in) for implementation of NPS in their organisation immediately.

By Order and in the name of the Governor of Gujarat.



(Dr. R. G. Joshi)

Deputy Secretary (Pension)
Finance Department

To,

- The Secretary to the Hon'ble Governor, Rajbhavan , Gandhinagar,
The Principal Secretary to Hon'ble Chief Minister, Gandhinagar.
The Personal Secretaries to all Hon'ble Ministers /State level Ministers , Parliamentary Secretaries, Sachivalaya, Gandhinagar.
The Personal Secretary to the Hon'ble Leader of Opposition, Gujarat Vidhansabha, Sachivalaya , Gandhinagar.
- The Secretary, Gujarat Legislative Secretariat, Gandhinagar,
- The Secretary, Gujarat Vigilance Commission , Gandhinagar
- The Secretary, Gujarat Civil Service Tribunal, Gandhinagar,
- The Secretary, Hon'ble Gujarat High Court, Ahmedabad.
- The Secretary, Gujarat Subordinate Staff Selection Board, Gandhinagar.
- The Secretary, Gujarat Public Service Commission , Ahmedabad,
All Departments of Secretariat/ All IHOs/ All Head of Offices.
The Accountant General-I (Audit), Gujarat State, Ahmedabad/ Rajkot,
The Accountant General-II (A&E), Gujarat State, Ahmedabad/ Rajkot
The Examiner, Local Fund Accounts /All Dist. Assistant Examiners,
All District Collectors /District Development Officers,
The Director, Pension & Provident Fund, Gandhinagar,
The Pension Payment Office, Ahmadabad,
All District Treasury Officers/Sub Treasury Officers,
The Pay and Accounts Officer , Gandhinagar/Ahmadabad,
The Pay and Accounts Officer, SSNNL , Gandhinagar/vadodara,
The Resident Audit Officer, Gandhinagar/Ahmedabad,
All Boards/Corporations/Unversities/Public Sector Undertakings of the Government,
All Officers/branches in Finance Department,
All recognized Associations,
- ✓ The System Manager, Finance Department - For placing on the website.
Select file, Pay Cell, M. CH, P. A & Z br., Finance Department.

- By letter.