



पेंशन निधि विनियामक और विकास प्राधिकरण
कुतुब संस्थागत क्षेत्र , नई दिल्ली

सूचना सं. PFRDA/02/16/2/0001/2017-RnS-NPST

दिनांक: 12 मार्च, 2024

एनपीएस न्यास के बोर्ड में एक न्यासी की नियुक्ति हेतु सूचना

पीएफआरडीए अधिनियम, 2013 की धारा 3 के तहत स्थापित पेंशन निधि विनियामक और विकास प्राधिकरण (पीएफआरडीए) उक्त अधिनियम के अनुसार, राष्ट्रीय पेंशन प्रणाली और अन्य पेंशन योजनाओं को विनियमित करता है और यह देश में वित्तीय क्षेत्र के विनियामकों में से एक है।

प्राधिकरण ने व्यवस्थापक के रूप में अपनी शक्तियों के तहत राष्ट्रीय पेंशन प्रणाली न्यास (एनपीएस न्यास) की स्थापना की है, जो एनपीएस संरचना के अधीन एक मध्यवर्ती इकाई है और न्यासियों के बोर्ड के रूप में उक्त न्यास के नाम पर प्रबन्धन के तहत एनपीएस और दूसरी पेंशन योजनाओं के अधीन अभिदाताओं की निधियों का स्वामी है। इस न्यास की प्रकृति निजी है और यह अपने कर्तव्यों और जिम्मेदारियों के निर्वहन में पीएफआरडीए अधिनियम, 2013, पीएफआरडीए (राष्ट्रीय पेंशन प्रणाली न्यास) विनियम 2015 और उसमें संशोधन, भारतीय न्यास अधिनियम, 1882 और न्यास विलेख दिनांक 27-फरवरी-2008 के प्रावधानों द्वारा शासित होता है। विनियमों के अनुसार इसमें अधिकतम 11 न्यासियों की नियुक्ति का प्रावधान है जिनके पास सिद्ध प्रबंधन कौशल, अनुभव, क्षमता, ईमानदारी और प्रतिष्ठा के साथ ही विधि या वित्त या अर्थशास्त्र या लेखा या सामाजिक कल्याण या प्रशासन में पर्याप्त शिक्षा के साथ-साथ उपयुक्त योग्यता भी होनी चाहिए। दिनांक 31.01.2024 तक के आंकड़ों के अनुसार, न्यास के नाम पर प्रबन्धन के तहत परिसंपत्तियों में लगभग 10.76 लाख करोड़ रुपये के साथ ही 7.01 करोड़ अभिदाता आधार है। वर्तमान में न्यास का केवल एक ही कार्यालय है, जो कि नई दिल्ली में है।

प्राधिकरण वर्तमान में एनपीएस न्यास के बोर्ड में एक न्यासी की नियुक्ति का इच्छुक है। इस पद हेतु ऐसे आवेदक की आवश्यकता है, जो भारत का नागरिक हो और उपर्युक्त विनियमों के विनियम 5 के तहत निर्धारित पात्रता शर्तों को पूरा करता हो और साथ ही न्यासी की नियुक्ति के लिए दिनांक 12.01.2018 को प्राधिकरण द्वारा जारी दिशा-निर्देशों का पालन करता हो, और वह मुख्यतः विधि या वित्त या अर्थशास्त्र या लेखाकर्म या समाज कल्याण या प्रशासन में समुचित रूप से अहरित हो तथा प्रबंध कौशल, अनुभव, क्षमता, सत्यनिष्ठा और प्रतिष्ठा वाला व्यक्ति हो। न्यासी का प्रारंभिक कार्यकाल नियुक्ति की तारीख से तीन

साल की अवधि के लिए होगा जिसके बाद कार्यकाल में केवल दो वर्ष तक की अवधि के विस्तार का प्रावधान होगा। इसके लिए अधिकतम आयु सीमा सत्तर वर्ष है, जिसके बाद न्यासी का कार्यकाल समाप्त हो जाएगा। सभी न्यासी प्राधिकरण द्वारा समय समय पर निर्धारित, न्यासी बैठक हेतु बैठक शुल्क एवं न्यासी बैठक हेतु अन्य खर्चों जैसे यात्रा शुल्क एवं यात्रा के दौरान प्रवास शुल्क आदि के लिए पात्र हैं।

कृपया न्यास में अपनी सेवाएं प्रदान करने के इच्छुक आवेदक, आवेदन के रूप में अपना विस्तृत बायोडेटा ईमेल द्वारा dept-regfm@pfrda.org.in पर 12 अप्रैल, 2024 तक भेज सकते हैं।

एनपीएस और न्यास की गतिविधियों के बारे में अधिक जानकारी, प्राधिकरण की वेबसाइट के अलावा, न्यास की वेबसाइट www.npstrust.org.in पर भी देखी जा सकती है। प्राधिकरण की वेबसाइट पर पीएफआरडीए अधिनियम, 2013 तथा न्यासी की नियुक्ति के लिए विनियम एवं दिशानिर्देश भी उपलब्ध हैं।

ऐसे न्यासी का चयन प्राधिकरण द्वारा गठित एक समिति द्वारा किया जाएगा, जैसा कि दिशानिर्देशों में उल्लेख किया गया है। इस प्रकार नियुक्त न्यासी, प्राधिकरण या न्यास का कर्मचारी नहीं होगा। प्राधिकरण प्राप्त आवेदनों की कुल संख्या के बावजूद, ऐसे नामों को, जैसा कि वह उचित समझे और नियुक्ति हेतु आगे की प्रक्रियाओं पर विचार करने के लिए शॉर्टलिस्ट करने का अधिकार रखता है। किसी इच्छुक व्यक्ति से केवल आवेदन प्राप्त होने या उसके बाद शॉर्टलिस्ट होने मात्र से किसी भी व्यक्ति को पद पर नियुक्त होने का अधिकार प्राप्त नहीं होगा बल्कि यह प्राधिकरण के निर्णय पर निर्भर होगा।

मुख्य महाप्रबन्धक

विनियमन विभाग – निधि प्रबंधन (एनपीएस न्यास)



पेंशन निधि विनियामक और विकास प्राधिकरण
PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY



PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY
QUTAB INSTITUTIONAL AREA, NEW DELHI

Ref. No. PFRDA/02/16/2/0001/2017-RnS-NPST

Dated: 12 March, 2024

**NOTICE FOR APPOINTMENT OF ONE TRUSTEE ON THE BOARD OF
TRUSTEES OF NPS TRUST**

Pension Fund Regulatory and Development Authority (PFRDA) established under Section 3 of the PFRDA Act, 2013, regulate National Pension System and other pension schemes, in terms of the said Act and is one amongst the financial sector regulators in the country.

The Authority in its capacity as settlor, has established the National Pension System Trust (NPS Trust) being the Board of Trustees who are the legal owner of the funds of the subscribers under NPS and certain other pension schemes, under management in the name of the said Trust, which is an intermediary under NPS architecture. The Trust is in the nature of a private trust and in discharge of its duties and responsibilities, is governed by the provisions of the PFRDA Act, 2013, PFRDA (National Pension System Trust) Regulations 2015 and amendments thereto, the Indian Trust Act, 1882 and the provisions of the trust deed dated 27-Feb-2008. As per the regulations, there is a provision for appointment of a maximum of 11 trustees, suitably qualified with sufficient education in law or finance or economics or accountancy or social welfare or administration with proven management skill, experience, capacity, integrity and reputation. The assets under management in the name of the Trust as on 31.01.2024 are Rs 10.76 lakh crore (approx.) with 7.01 crore subscribers (approx.) base. The Trust presently has only one office at New Delhi.

The Authority presently is desirous of appointing One Trustee on the Board of Trustees of NPS Trust. The person applying for the post should be a citizen of India and satisfying the eligibility conditions as stipulated under Regulation 5 of the aforementioned regulations as also the Guidelines for Appointment of Trustees dated 12.01.2018 issued by the Authority, **preferably having knowledge and experience in law or finance or economics or accountancy or social welfare or**

administration with proven management skill, experience, capacity integrity and reputation. The initial term of the Trustee shall be for a period of three years from the date of appointment, with provision of extension for not more than two years. The maximum age limit, beyond which a trustee shall not function, is seventy years. The Trustees are eligible to receive sitting fees and such other expenses towards travelling, lodging and boarding etc. as are determined by the Authority from time to time.

Applicants, who are desirous of contributing their expertise to the Trust, may kindly send their detailed resume by mail to: dept-regfm@pfrda.org.in by 12 April, 2024 in support of their application.

Further information on NPS and the activities of the Trust, besides the website of the Authority can also be accessed on the website of the trust at www.npstrust.org.in . The PFRDA Act, 2013, the regulations and guidelines for appointment of trustee are also available on the website of the Authority.

The selection of such trustees shall be made by a committee constituted by the Authority as mentioned in the guidelines. The trustee so appointed shall not be an employee either of the Authority or the Trust. Notwithstanding the total number of applications received, the Authority reserves the right to shortlist such names, as it may deem fit and consider for further processes towards appointment. Mere receipt of application from any interested person or shortlisting thereafter, shall not confer any right on any person to be so appointed, which shall be at the sole discretion of the Authority.

Chief General Manager
Regulation Department -Fund Management (NPS Trust)



PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

PFRDA/2018/42/NPS-T/1

Date: 12.01.2018

GUIDELINES FOR APPOINTMENT OF TRUSTEES UNDER PFRDA (NATIONAL PENSION SYSTEM TRUST) REGULATIONS, 2015

1. These guidelines are issued by the Authority in exercise of powers under Regulation 32 of the PFRDA (National Pension System Trust) Regulations 2015 and in replacement of the earlier guidelines for appointment of trustees dated 18.06.2015, subject however to para 3 hereunder.
2. The guidelines are issued to clarify Regulation 5, 7, and 10, pertaining to appointment and tenure of trustees and shall be in force and effect, until modified or superseded by any other guidelines issued by the Authority.
3. The guidelines shall not be applicable in the case of trustees, who have been appointed and are on the Board of the National Pension System Trust, prior to the date of issuance of these guidelines.
4. The process of appointment of a new trustee in place of a vacant position shall preferably commence at least six months prior to the date of such position falling vacant.
5. Each trustee, appointed to the National Pension Trust ought to possess a minimum of a graduate degree in any discipline including law or finance or economics or accountancy or social welfare or administration or information

technology, with proven management skill, experience, capacity, integrity and reputation and having an experience of not less than twenty years in the relevant field of specialisation. Further the maximum age limit for continuing as a trustee of the National Pension System Trust shall be seventy years of age, irrespective of the date and tenure of appointment.

6. Out of the maximum of eleven trustees to be appointed by the Authority the following may be the composition:

SL.NO	PARTICULARS	TENURE & OTHER STIPULATIONS
1.	Two Trustees to be nominated by the Central government (One through Department of Financial Services, Ministry of Finance and one through DoPPW) from amongst Central Government Departments/CABs. Such trustees shall meet the requirement of Regulation 5 of PFRDA (NPS Trust) Regulations, 2015	These trustees may be appointed only for an initial period of three years and should be rotated between various departments of Central Government.
2.	Two Trustees to be nominated by State governments such that initial preference shall be given to such State which has the maximum subscribers under NPS followed by a State with maximum assets under management under NPS. Such trustees shall meet the requirement of Regulation 5 of PFRDA (NPS Trust) Regulations, 2015 Notwithstanding the above,	These trustees may be appointed for an initial period of three years only and thereafter should be rotated between various State Governments, such that each State government is represented over a period of time. Further, if a state government fails to send the nomination and assumption of the trusteeship upon the request of the Authority within 90 days from such request,



	<p>Authority may request any other State Government to nominate a trustee with the approval of the Board of the Authority for the reasons to be recorded in writing.</p> <p>In case of a state government fulfils both the criteria, the state government ranking next shall be given the opportunity for nomination of the trustee.</p>	<p>the Authority may offer the opportunity to another state government which is next in ranking to the state government in consideration.</p>
3.	<p>A maximum of seven trustees to be appointed by Authority, representing the interest of all class of subscribers including all citizen and corporate sector, NPS Lite, other pension schemes. Such trustees shall satisfy the eligibility conditions prescribed for trustees under Regulation 5 of PFRDA (NPS Trust) Regulations, 2015 and these guidelines, including 20 years' experience in the relevant field of specialisation.</p>	<p>They may be appointed initially for a term of three years extendable for a further period of two years.</p>

7. The appointment of trustees, as and when undertaken, shall be made in a transparent manner and such that the trustees represent the interest of a wider section of subscribers. No composition of the board of trustees shall be called in question, in any forum, notwithstanding that any or more number of trustees have not been appointed to such trust or in accordance with the representation set out in para 6 above. The requirement of trustees and inviting the resumes of interested and eligible persons (as per Regulation 5)



shall be displayed on the website of the Authority for a period of at least fifteen days. All the applications whether received through reference or in physical form shall be routed through online registration process to be provided on the PFRDA website for the purpose. A tentative list of prospective candidates known for their abilities in their field for being offered the position of a trustee shall be prepared by internal department. The list shall be prepared based on examination of factors like whether such prospective candidates have ever worked at senior positions in the Government/or International organisations/ or have been senior academicians or have occupied Board level posts in organisations wherein they headed committees like Audit or investment committees or have held senior positions with regulatory bodies or other statutory bodies. For functional specialists like Chartered accountants and Legal professionals, besides their repute, factors like their representation on various committees or their handling cases at superior courts/tribunals may be considered.

8. The list of candidates for the position of trustees, nominated or proposed for appointment, shall be scrutinised by a committee comprising of Chairman, one other member of the Authority and an Executive Director serving the Authority and in the absence of an Executive Director on rolls at the given time, an officer of the rank of Chief General Manager. Consent shall be sought of such candidate whose name is recommended by this committee to act as a trustee, in the order of recommendation so received, prior to effecting his/her appointment. Upon conveyance of such consent, the approval of the Board of PFRDA shall be sought before effecting formal appointment. Since the trustees shall be holding a position of trust and which shall entail discharge of fiduciary responsibilities towards beneficiaries, at the time of



short listing of names of such trustees, a suitable background check shall be conducted in respect of such shortlisted candidates, to verify the antecedents in respect of five years, immediately prior to appointment. In respect of candidates who are or have been in employment, a favourable report shall be sought from the respective employer(s) and with respect to professionals, feedback shall be sought to be taken from fellow professionals or the industry or if required from the regulatory bodies granting professional membership, as may be deemed feasible.

9. The Committee while scrutinising the list of candidates, shall be guided by the benefit/value accruing to NPS and subscribers, by having such trustee on the board of NPS Trust. Mere consideration of any candidate will not give any legitimate right or expectation to be appointed as a trustee, which shall be at the sole prerogative and discretion of the Authority at all times.
10. In exigent situations, the appointment of a trustee (fulfilling the eligibility conditions) shall be made and the ratification from the PFRDA Board shall be sought subsequently. This shall be done only in exceptional cases.
11. These guidelines shall be superseded by any other guidelines that may be issued, including in the event of the amendment/revocation of the trust deed and/or the PFRDA (National Pension System) Regulations 2015, if deemed so necessary with the approval of the Authority. The interpretation of the Authority shall be final with regard to any clauses of these guidelines.


12/1/18
Venkateshwarlu Peri
(Chief General Manager)