

DLEHI URBAN SHELTER IMPROVEMENT BOARD
GOVT. OF NCT OF DELH
(ESTABLISHMENT BRANCH)

No.GA/1076/(1)/Admn.-II/DUSIB/2019/D - 637

Date:- 22/04/2019

ENDORSEMENT

The Copy of under mention Office Memorandum is forwarded herewith for information and necessary action:-

Sl. No.	Name of the Ministry/Deptt.	Office Memo. No. and Date	Subject
1.	Department of Expend., Ministry of Finance, Govt. of India	No.7(2)/EV/2016, dated 11/02/2019	Central Govt. Employees Group Insurance Scheme -1980 - Tables of benefits for the savings fund for the period from 1/01/2019 to 31/03/2019.
2.	Department of Expend., Ministry of Finance, Govt. of India	No.F.01/01/2019-E-(B) dated 27/02/2019	Grant of Dearness Allowance to Central Govt. Employees - Revised Rates Effective From 01/01/2019
3.	Department of Financial Services, Ministry of Finance, Govt. of India	No. 1/3/2016-PR dated 31/01/2019	Reg. Enhancement of Govt. Contribution under New Pension Scheme


Asstt. Director (Estt.)

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23/04/19

396

(6P)

Diary No. G-910

Date 22/4/19

Dated: 18/8/19

F. No. 31/Fin. (Estb-III)/2017/
GOVERNMENT OF NATIONAL CAPITAL TERRITORY OF DELHI
FINANCE DEPARTMENT
4TH LEVEL, 'A WING' DELHI SECRETARIAT
I.P. ESTATE, NEW DELHI 110002
CD No:- 012433322

ENDORSEMENT

The copy of under mentioned paper is forwarded herewith for information and necessary action to the following:-

1. All Heads of Department, Govt. of NCT of Delhi.
2. All Pay & Accounts Officers, Pay and Accounts Office, Vikas Bhawan. Govt. of NCT of Delhi.
3. All Heads of Autonomous Bodies, Govt of NCT of Delhi.
4. Commissioner M.C.D.(North, East & South), Town Hall, Chandni Chowk, Delhi.
5. Chairperson, NDMC, Palika Kendra, New Delhi.
6. Chief Executive Officer, Delhi Cantonment Board, Delhi.
7. CEO, Delhi Urban Shelter Improvement Board, I.P. Estate, New Delhi.
8. Guard File.
9. Sy. Analyst with the request to upload the same on Website of Finance Department and all the Departments are requested to download the same from Website of Finance Department (No hardcopy of enclosures will be dispatched to any organisation/deptt.)

(MANOJ KUMAR)
 DY. SECRETARY-V (FINANCE)

List of paper forwarded

S.No.	Name of the Ministry/Deptt.	O.M. No. and Date	Subject
1.	Department of Expenditure, Ministry of Finance, Govt. of India	No.7(2)/EV/2016, dated 11.02.2019	Central Government Employees Group Insurance Scheme-1980 - Tables of Benefits for the savings fund for the period from 01.01.2019 to 31.03.2019.
2.	Department of Expenditure, Ministry of Finance, Govt. of India	No. 1/1/2019-E-II(B) Dated: 27.02.19	Grant of Dearness Allowance to Central Government employees - Revised Rates effective from 01.01.2019
3.	Department of Financial Services, Ministry of Finance, Govt. of India	No. 1/3/2016-PR Dated: 31.01.19	Regarding enhancement of Government Contribution under New Pension Scheme

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No. 1/1/2019-E-II (B)
Government of India
Ministry of Finance
Department of Expenditure

North Block, New Delhi
Dated the 27th February, 2019.

OFFICE MEMORANDUM

Subject: Grant of Dearness Allowance to Central Government employees - Revised Rates effective from 1.1.2019.

The undersigned is directed to refer to this Ministry's Office Memorandum No. 1/2/2018-E-II (B) dated 7th September, 2018 on the subject mentioned above and to say that the President is pleased to decide that the Dearness Allowance payable to Central Government employees shall be enhanced from the existing rate of 9% to 12% of the basic pay with effect from 1st January, 2019.

2. The term 'basic pay' in the revised pay structure means the pay drawn in the prescribed Level in the Pay Matrix as per 7th CPC recommendations accepted by the Government, but does not include any other type of pay like special pay, etc.

3. The Dearness Allowance will continue to be a distinct element of remuneration and will not be treated as pay within the ambit of FR 9(21).

4. The payment on account of Dearness Allowance involving fractions of 50 paise and above may be rounded to the next higher rupee and the fractions of less than 50 paise may be ignored.

5. The payment of arrears of Dearness Allowance (from January to March) shall not be made before the date of disbursement of salary of March, 2019.

6. These orders shall also apply to the civilian employees paid from the Defence Services Estimates and the expenditure will be chargeable to the relevant head of the Defence Services Estimates. In respect of Armed Forces personnel and Railway employees, separate orders will be issued by the Ministry of Defence and Ministry of Railways, respectively.

7. In so far as the employees working in the Indian Audit and Accounts Department are concerned, these orders are issued with the concurrence of the Comptroller and Auditor General of India.



(Nirjala Dev)

Deputy Secretary to the Government of India

To

All Ministries/Departments of the Government of India (as per standard distribution list).

Copy to: C&AG, UPSC, etc. as per standard endorsement list.

No. 7(2)/EV/2016
Government of India
Ministry of Finance
Department of Expenditure

New Delhi, the 11th February, 2019

OFFICE MEMORANDUM

Sub: Central Government Employees Group Insurance Scheme-1980 -
Tables of Benefits for the savings fund for the period from
01.01.2019 to 31.03.2019.

The Tables of Benefits for Savings Fund to the beneficiaries under the Central Government Employees Group Insurance Scheme-1980, which are being issued on a quarterly basis from 01.01.2017 onwards, as brought out in this Ministry's OM of even number dated 17.03.2017, for the quarter from 01.01.2019 to 31.03.2019, as worked out by IRDA based on the interest rate of 8% per annum (compounded quarterly) as notified by the Department of Economic Affairs as per their Resolution No. 5(1)-B(PD)/2018 dated 03.01.2019, are enclosed.

2. The Tables enclosed are of two categories as per the existing practice. As hitherto, the first Table of Benefits for the savings fund of the scheme is based on the subscription of Rs.10 p.m. from 1.1.1982 to 31.12.1989 and Rs.15 p.m. w.e.f. 1.1.1990 onwards. The second Table of Benefits for savings fund is based on a subscription of Rs.10 p.m. for those employees who had opted out of the revised rate of subscription w.e.f. 1.1.1990.

3. In their application to the employees of Indian Audit and Accounts Department, these orders are issued after consultation with the Comptroller & Auditor General of India.

4. Hindi version of these orders is attached.



(Amar Nath Singh)
Director

To

1. All Ministries/Department of the Central Government as per standard list.
2. Copy with spare copies for information and necessary action to C&AG, UPSC, all State Government etc. as per standard list.
3. NIC, Department of Expenditure - for uploading the same on the website of Ministry of Finance, Department of Expenditure.

CENTRAL GOVERNMENT EMPLOYEES GROUP INSURANCE SCHEME 1980

Contribution @ Rs. 10/- P.M upto 31.12.89 and Rs. 15 throughout after 1.1.90

Accumulated value of contribution from 1st January of year of Entry to the month and year of cessation

Year of cessation of membership - 2019

Month of cessation of membership

Year of Entry	Jan	Feb	Mar
1982	36159.31	36409.28	36660.91
1983	32975.54	33204.43	33434.84
1984	30108.80	30318.70	30529.99
1985	27531.79	27724.62	27918.74
1986	25227.48	25405.06	25583.81
1987	23154.97	23318.82	23483.75
1988	21304.02	21455.61	21608.21
1989	19630.33	19770.84	19912.78
1990	18147.53	18278.22	18409.77
1991	16163.65	16281.19	16399.52
1992	14408.15	14514.07	14620.69
1993	12840.13	12935.66	13031.83
1994	11452.77	11539.12	11626.04
1995	10218.81	10296.98	10375.68
1996	9124.60	9195.53	9266.93
1997	8146.29	8210.74	8275.62
1998	7283.88	7342.62	7401.75
1999	6510.10	6563.71	6617.68
2000	5828.35	5877.45	5926.88
2001	5221.60	5266.68	5312.06
2002	4683.01	4724.53	4766.32
2003	4187.70	4225.93	4264.42
2004	3742.20	3777.49	3813.00
2005	3330.63	3363.19	3395.96
2006	2950.41	2980.45	3010.69
2007	2599.14	2626.85	2654.75
2008	2274.62	2300.18	2325.91
2009	1974.81	1998.39	2022.12
2010	1697.84	1719.58	1741.47
2011	1441.95	1462.00	1482.19
2012	1205.37	1223.85	1242.46
2013	987.98	1005.03	1022.18
2014	788.54	804.26	820.08
2015	605.62	620.13	634.74
2016	437.79	451.19	464.68
2017	283.80	296.18	308.64
2018	141.93	153.37	164.88
2019	10.5	21.07	31.71

Note:

Basis Used

From	To	Interest*	From	To	Interest*
1.1.82	31.12.82	10%	01.04.2012	31.03.2013	8.80%
1.1.83	31.12.86	11%	1.4.2013	31.03.2016	8.70%
.1.87	31.12.00	12%	01.04.2016	30.09.2016	8.70%
1.1.01	31.12.01	11%	01.10.2016	31.12.2016	8.70%
1.1.02	31.12.02	9.50%	01.01.2017	31.03.2017	8.00%
1.1.03	31.12.03	9.00%	01.04.2017	30.06.2017	7.90%
1.1.04	30.11.11	8.00%	01.07.2017	31.12.2017	7.80%
1.12.11	31.03.12	8.60%	01.01.2018	30.09.2018	7.60%
			1.10.2018	31.12.2018	8.00%
			1.1.2019	31.3.2019	8.00%

* Interest p.a compounded quarterly

Savings Fund : 68.75% from 1.1.82 to 31.12.87
70% from 1.1.88 and onwards

Insurance Fund : 31.25% from 1.1.82 to 31.12.87
30% from 1.1.88 and onwards

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[Signature]

CENTRAL GOVERNMENT EMPLOYEES GROUP INSURANCE SCHEME 1980

Contribution @ Rs. 10/- throughout

Accumulated value of contribution from 1st January of year of Entry to the month and year of cessation

Year of cessation of membership - 2019

Month of cessation of membership

Year of Entry	Jan	Feb	Mar
1982	30108.72	30315.12	30522.89
1983	26927.96	27113.29	27299.86
1984	24058.89	24225.23	24392.66
1985	21484.51	21633.79	21784.07
1986	19172.81	19306.78	19441.65
1987	17101.13	17221.39	17342.44
1988	15253.02	15361.03	15469.77
1989	13581.27	13678.22	13775.80
1990	12093.34	12180.43	12268.10
1991	10770.60	10848.93	10927.78
1992	9596.90	9667.45	9738.48
1993	8557.33	8621.00	8685.10
1994	7629.55	7687.08	7744.99
1995	6806.10	6858.17	6910.59
1996	6075.79	6123.03	6170.58
1997	5427.46	5470.41	5513.64
1998	4849.93	4889.05	4928.43
1999	4335.73	4371.45	4407.40
2000	3885.38	3918.11	3951.06
2001	3482.47	3512.54	3542.80
2002	3120.02	3147.69	3175.53
2003	2793.16	2818.65	2844.32
2004	2494.80	2518.32	2542.00
2005	2220.42	2242.13	2263.98
2006	1966.94	1986.96	2007.12
2007	1732.76	1751.23	1769.83
2008	1516.41	1533.45	1550.61
2009	1316.54	1332.26	1348.08
2010	1131.89	1146.39	1160.98
2011	961.30	974.67	988.12
2012	803.58	815.90	828.31
2013	658.65	670.02	681.45
2014	525.69	536.17	546.72
2015	403.75	413.42	423.16
2016	291.86	300.79	309.78
2017	189.20	197.45	205.76
2018	94.62	102.24	109.92
2019	7.00	14.05	21.14

Note:

Basis Used

From	To	Interest*	From	To	Interest*
1.1.82	31.12.82	10%	01.04.2012	31.03.2013	8.80%
1.1.83	31.12.86	11%	1.4.2013	31.03.2016	8.70%
1.1.87	31.12.00	12%	01.04.2016	30.09.2016	8.70%
1.1.01	31.12.01	11%	01.10.2016	31.12.2016	8.70%
1.1.02	31.12.02	9.50%	01.01.2017	31.03.2017	8.00%
1.1.03	31.12.03	9.00%	01.04.2017	30.06.2017	7.90%
1.1.04	30.11.11	8.00%	01.07.2017	31.12.2017	7.80%
1.12.11	31.03.12	8.60%	01.01.2018	30.09.2018	7.60%
			1.10.2018	31.12.2018	8.00%
			1.1.2019	31.03.2019	8.00%

* Interest p.a compounded quarterly

Savings Fund : 68.75% from 1.1.82 to 31.12.87
70% from 1.1.88 and onwards

Insurance Fund : 31.25% from 1.1.82 to 31.12.87
30% from 1.1.88 and onwards



भारत का राजपत्र The Gazette of India

असाधारण

EXTRAORDINARY

भाग I—खण्ड 1

PART I—Section 1

प्राधिकार से प्रकाशित

PUBLISHED BY AUTHORITY

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नई दिल्ली, बृहस्पतिवार, जनवरी 31, 2019/माघ 11, 1940

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वित्त मंत्रालय

(वित्तीय सेवाएं विभाग)

अधिसूचना

नई दिल्ली, 31 जनवरी, 2019

फा. सं. 1/3/2016-पीआर.—केन्द्र सरकार वित्त मंत्रालय की 22 दिसंबर, 2003 की राजपत्र अधिसूचना सं. 5/7/2003-ईसीबी-पीआर के पैरा 1(i) में आंशिक संशोधन करते हुए राष्ट्रीय पेंशन प्रणाली (एनपीएस) को युक्तिसंगत बनाने के लिए सुझाव देने हेतु गठित समिति की सिफारिशों पर सरकार के 06 दिसम्बर, 2018 के निर्णय के आधार पर उक्त अधिसूचना में निम्नलिखित संशोधन करती है, नामतः—

(1) उक्त अधिसूचना के पैराग्राफ 1(i) में, "कर्मचारियों द्वारा भुगतान किया जाने वाला मासिक अंशदान वेतन और महंगाई भत्ते (डीए) का 10% होगा और केन्द्र सरकार द्वारा उसके बराबर राशि जमा की जाएगी", को इन शब्दों से प्रतिस्थापित किया जाएगा, "कर्मचारियों का मासिक अंशदान उनके वेतन और महंगाई भत्ते (डीए) का 10% होगा और केन्द्र सरकार का मासिक अंशदान उनके वेतन और महंगाई भत्ते का 14% होगा"।

(2) निम्नलिखित प्रावधान उक्त अधिसूचना के पैराग्राफ 1(v) के बाद प्रख्यापित किए जाएंगे, नामतः—

एनपीएस के टियर-I में पेंशन निधि और निवेश पैटर्न का विकल्प निम्नानुसार होगा:

(vi) पेंशन निधि का विकल्प: निजी क्षेत्र में अभिदाताओं के मामले के सदृश्य, सरकारी अभिदाताओं को भी निजी क्षेत्र पेंशन निधि सहित किसी भी पेंशन निधि का चयन करने की अनुमति दी जाए। वे वर्ष में एक बार अपने विकल्प को बदल सकते हैं। तथापि, सम्मिलित सार्वजनिक क्षेत्र पेंशन निधि की वर्तमान व्यवस्था मौजूदा और नये सरकारी अंशदाताओं के लिए स्वतः उपलब्ध रहेगी।

(vii) निवेश पद्धति का विकल्प: सरकारी कर्मचारियों को निवेश के निम्नलिखित विकल्प दिए जाएंगे, नामतः-

- (क) सरकारी कर्मचारियों की मौजूदा योजना मौजूदा और नये सरकारी अंशदाताओं के लिए स्वतः उपलब्ध योजना के रूप में जारी रहेगी। इस योजना के अंतर्गत, पीएफआरडीए के दिशानिर्देशों के अनुसार सार्वजनिक उपक्रम क्षेत्र के तीन निधि प्रबंधकों के बीच उनके पूर्व के कार्यनिष्पादन के आधार पर निधियां आवंटित की जाती हैं।
- (ख) वैसे सरकारी कर्मचारी जो न्यूनतम जोखिम राशि के साथ निर्धारित प्रतिफल के विकल्प का चयन करते हैं, को सरकारी प्रतिभूतियों (योजना जी) में 100% निवेश करने का विकल्प दिया जाए।
- (ग) जो सरकारी कर्मचारी उच्चतर प्रतिफल के लिए विकल्प का चयन करते हैं उन्हें जीवनचक्र पर आधारित निम्नलिखित दो योजनाओं का विकल्प दिया जाए:-
 - (क) परंपरागत जीवन चक्र निधि, जिसमें इक्विटी में निवेश की अधिकतम सीमा 25% निर्धारित हो— (एलसी - 25)
 - (ख) सामान्य जीवन चक्र निधि, जिसमें इक्विटी में निवेश की अधिकतम सीमा 50% निर्धारित हो—(एलसी-50)

(viii) पुराने कॉर्पस के विकल्पों को लागू करना: सरकारी क्षेत्र के अभिदाताओं के संबंध में 1 लाख करोड़ रुपये से अधिक राशि वाले भारी-भरकम पुराने कॉर्पस को मौजूदा पेंशन निधि प्रबंधकों से अंतरित करने का प्रभाव बाजार पर भी पड़ने की संभावना है। सरकारी अभिदाताओं को संचित निधि के संबंध में पेंशन निधि अथवा निवेश पद्धति को एक बारगी बदलने की अनुमति देने में पीएफआरडीए को व्यवहारिक कठिनाई हो सकती है। अतः इस समय पेंशन निधि अथवा निवेश पद्धति में परिवर्तन की अनुमति केवल बड़ी हुई निधि के संबंध में ही दी जाए।

(ix) पुराने कॉर्पस को एक समुचित समयावधि में अंतरित करना: सरकारी क्षेत्र के अभिदाताओं के नए विकल्पों के अनुसार पीएफआरडीए के द्वारा संचित कॉर्पस को समुचित समयावधि अर्थात् पांच वर्ष में अंतरित करने की एक योजना तैयार की जा सकती है। पीएफआरडीए द्वारा योजना तैयार किए जाने पर उक्त योजना के अनुसार संचित कॉर्पस के संबंध में पेंशन निधि अथवा निवेश पद्धति में परिवर्तन की अनुमति दी जा सकती है।

वर्ष 2004-2012 के दौरान अंशदानों को जमा न करने अथवा देरी से जमा करने हेतु क्षतिपूर्ति :

(x) उन सभी मामलों में जिनमें सरकारी कर्मचारी के वेतन में से कटौती तो कर ली गयी थी लेकिन राशि को सीआरए सिस्टम में विप्रेषित नहीं किया गया था अथवा देरी से विप्रेषित किया गया था, राशि को उस तिथि से जब कटौतियां की गयी थी से लेकर कर्मचारी के एनपीएस खाते में जमा होने तक की तिथि तक की अवधि के लिए जीपीएफ पर समय-समय पर यथा लागू दरों पर वार्षिक रूप से चक्रवृद्धि करते हुए ब्याज के साथ कर्मचारी के एनपीएस खाते में जमा किया जाए।

(xi) उन सभी मामलों जिनमें वर्ष 2004-2012 के दौरान किसी भी अवधि हेतु सरकारी कर्मचारी के वेतन से एनपीएस अंशदानों की कटौती नहीं की गयी थी में कर्मचारी को अंशदान अब जमा कराने का विकल्प दिया जाए। यदि वह अब अंशदान जमा करने का विकल्प चुनता है तो राशि को एकमुश्त रूप में अथवा मासिक किश्तों में जमा कराया जा सकता है। किश्त की राशि की कटौती कर्मचारी के वेतन से करके उसे एनपीएस खाते में जमा कराया जा सकता है। उपरोक्त राशि कर्मचारी के अनिवार्य अंशदानों की भांति आयकर अधिनियम के अंतर्गत कर रियायतों हेतु अर्हक होगी।

(xii) उन सभी मामलों जिनमें सरकारी अंशदान सीआरए सिस्टम में विप्रेषित नहीं हुए थे अथवा देरी से विप्रेषित हुए थे (भले ही कर्मचारी अंशदानों की कटौती हुई थी अथवा नहीं), में राशि को उस तिथि जब से सरकारी अंशदान देय थे, से लेकर उस तिथि तक जब राशि कर्मचारी के एनपीएस खाते में वास्तविक रूप से जमा हुई थी, के बीच की अवधि के लिए जीपीएफ पर समय-समय पर यथा लागू दरों पर ब्याज के साथ सरकारी अंशदान को जमा किया जाए। व्यय विभाग/लेखानियंत्रक द्वारा इस संबंध में अनुदेश जारी किए जाएंगे। देरी के ऐसे सभी मामलों का तीन माह की अवधि में समाधान किया जाए।

2. उपर्युक्त प्रावधान 1 अप्रैल, 2019 से प्रभावी होंगे।

मदनेश कुमार मिश्र, संयुक्त सचिव

टिप्पणी: मूल अधिसूचना भारत के राजपत्र, असाधारण, भाग I, खण्ड 1 में 22 दिसम्बर, 2003 की अधिसूचना संख्या 5/7/2003-पीआर के तहत प्रकाशित हुई थी।

MINISTRY OF FINANCE
(Department of Financial Services)

NOTIFICATION

New Delhi, the 31st January, 2019

F. No. 1/3/2016-PR.—In partial modification of para 1(i) of Ministry of Finance's Gazette Notification No. 5/7/2003-ECB-PR dated 22nd December, 2003, based on the Government's decision on 6th December, 2018 on the recommendations of a Committee set up to suggest measures for streamlining the implementation of National Pension System (NPS), the Central Government makes the following amendments in the said notification, namely :-

(1) In para 1(i) of the said notification, for the words "The monthly contribution would be 10 percent of the salary and DA to be paid by the employee and matched by the Central Government", the words "The monthly contribution would be 10 percent of the Basic Pay plus Dearness Allowance (DA) to be paid by the employee and 14 percent of the Basic Pay plus DA by the Central Government" shall be substituted.

(2) The following provisions shall be inserted after para 1(v) of the said notification, namely:-

CHOICE OF PENSION FUND AND INVESTMENT PATTERN IN TIER-I OF NPS AS UNDER:

(vi) **Choice of Pension Fund:** As in the case of subscribers in the private sector, the Government subscribers may also be allowed to choose any one of the pension funds including Private sector pension funds. They could change their option once in a year. However, the current provision of combination of the Public-Sector Pension Funds will be available as the default option for both existing as well as new Government subscribers.

(vii) **Choice of Investment pattern:** The following options for investment choices may be offered to Government employees: -

(a) The existing scheme in which funds are allocated by the PFRDA among the three Public Sector Undertaking fund managers based on their past performance in accordance with the guidelines of PFRDA for Government employees may continue as default scheme for both existing and new subscribers.

(b) Government employees who prefer a fixed return with minimum amount of risk may be given an option to invest 100% of the funds in Government securities (Scheme G).

(c) Government employees who prefer higher returns may be given the options of the following two Life Cycle based schemes.

(A) Conservative Life Cycle Fund with maximum exposure to equity capped at 25% - LC-25.

(B) Moderate Life Cycle Fund with maximum exposure to equity capped at 50% - LC-50.

(viii) **Implementation of choices to the legacy corpus:** Transfer of a huge legacy corpus of more than Rs. 1 lakh crore in respect of the Government sector subscribers from the existing Pension Fund Managers is likely to impact the market. It may be practically difficult for the PFRDA to allow Government subscribers to change the Pension Funds or investment pattern in respect of the accumulated corpus, in one go. Therefore, for the present, change in the Pension Funds or investment pattern may be allowed in respect of incremental flows only.

(ix) **Transfer of legacy corpus in a reasonable time frame:** PFRDA may draw up a scheme for transfer of accumulated corpus as per new choices of Government subscribers in a reasonable time frame of say five years. Once PFRDA draws up this scheme, change in the Pension Funds or investment pattern may be allowed in respect of the accumulated corpus in accordance with that scheme.

COMPENSATION FOR NON-DEPOSIT OR DELAYED DEPOSIT OF CONTRIBUTIONS DURING 2004-2012:

(x) In all cases, where the NPS contributions were deducted from the salary of the Government employee but the amount was not remitted to CRA system or was remitted late, the amount may be credited to the NPS account of the employee along with interest for the period from the date on which the deductions were made till the date the amount was credited to the NPS account of the employee, as per the rates applicable to GPF from time to time, compounded annually.

(xi) In all cases where the NPS contributions were not deducted from the salary of the Government employee for any period during 2004-2012, the employee may be given an option to deposit the amount of employee contribution now. In case he opts to deposit the contributions now, the amount may be deposited in one lump sum or in monthly installments. The amount of installment may be deducted from the salary of the Government employee and deposited in his NPS account. The same may qualify for tax concessions under the Income Tax Act as applicable to the mandatory contributions of the employee.

(xii) In all cases where the Government contributions were not remitted to CRA system or were remitted late (irrespective whether the employee contributions were deducted or not), the amount of Government contributions may be credited to the NPS account of the employee along with interest for the period from the date on which the Government contributions were due till the date the amount is actually credited to the NPS account of the employee, as per the rates applicable to GPF from time to time. Instructions to this effect may be issued by the Department of Expenditure/ Controller General of Accounts. All such cases of delay may be resolved within a period of three months.

2. The above provisions shall come into force with effect from 1st April, 2019.

MADNESH KUMAR MISHRA, Jt. Secy.

Note : The main notification was published in the Gazette of India, Extraordinary, Part-I, Section 1, vide notification No. 5/7/2003-PR dated the 22nd December, 2003.

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