CIRCULAR

Subject: Guidelines for Partial Withdrawal from National Pension System

Vide this office Circular no. DA/Control/7-23(xvii)/2018-19/TR-461/384 dated 19/02/2018, the guidelines for withdrawal and exit from the National Pension System were circulated.

PFRDA has now permitted partial withdrawals under the National Pension System as per Regulation 8 of the PFRDA (Exit and Withdrawal from National Pension System) (First Amendment), 2017.

An application for partial withdrawal is to be submitted by the subscriber to the concerned Head of Office/Head of Department in Form no. 601 PW along with the required documents mentioned therein.

The guidelines for the partial withdrawal from the National Pension System are summarized and given in the Annexure for guidance.

All the Heads of Departments are requested to bring the contents of this Circular to the notice of all the Drawing & Disbursing Officers as well as Heads of Offices functioning under them.

Copy of this circular, Form 601 PW and Sanction Order is available on this Directorate website www.accountsgoa.gov.in.

Encl: Annexure

To
All Heads of Departments

(P. R. Pereira)
Director of Accounts
ANNEXURE
(Circular No. DA/Control/7-23(xvii)/2018-19/TR-468/329 dated 16/01/2019)

GUIDELINES ON PROCESS TO BE FOLLOWED BY SUBSCRIBERS AND HEAD OF OFFICES/ HEAD OF DEPARTMENTS FOR PROCESSING OF PARTIAL WITHDRAWAL REQUEST

As per Regulation 8 of the PFRDA (Exit and withdrawal from National Pension System) (First amendment) Regulations 2017, a Partial withdrawal of accumulated pension wealth of the subscriber, not exceeding twenty-five percent of the contributions made by the subscriber and excluding contributions made by employer, if any, shall be permitted under the National Pension System (NPS) at any time before exit from NPS subject to the terms and conditions, purpose, frequency and limits specified below:-

(A) **Purpose:**

A subscriber on the date of submission of the withdrawal form shall be permitted to withdraw not exceeding twenty-five percent of the contributions made by such subscriber to his individual pension account, for any of the following purposes only:-

a) For higher education of his or her children including a legally adopted child.

b) For the marriage of his or her children, including a legally adopted child.

(c) For the purchase or construction of a residential house or flat in his or her own name or in a joint name with his or her legally wedded spouse. In case the subscriber already owns either individually or in the joint name a residential house or flat other than ancestral property, no withdrawal under these regulations shall be permitted.

d) For treatment of specified illnesses: if the subscriber, his legally wedded spouse, children, including a legally adopted child or dependent parents suffer from any specified illness, which shall comprise of hospitalization and treatment in respect of the following diseases.

(i) Cancer

(ii) Kidney Failure (End Stage Renal Failure)

(iii) Primary Pulmonary Arterial Hypertension.

(iv) Multiple Sclerosis

(v) Major Organ Transplant

(vi) Coronary Artery Bypass Graft.

(vii) Aorta Graft Surgery

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(viii) Heart Valve Surgery
(ix) Stroke
(x) Myocardial infarction
(xi) Coma
(xii) Total blindness
(xiii) Paralysis
(xiv) Accident of serious/life threatening nature
(xv) Any other critical illness of a life threatening nature as stipulated in the circulars, guidelines or notifications issued by the Authority from time to time.

(B) Limits

The permitted withdrawal shall be allowed only if the following eligibility criteria and limit for availing the benefit are complied with by the subscriber:

(i) The subscriber shall have been in the National Pension System at least for a period of three years from the date of his or her joining.

(ii) The subscriber shall be permitted to withdraw accumulations not exceeding twenty five per cent of the contributions made by him or her and standing to his or her credit in his or her individual pension account, excluding contributions made by employer, if any, as on the date of application for withdrawal.

(C) Frequency:

The subscriber shall be allowed to withdraw only a maximum of three times during the entire tenure of subscription under the National Pension System.

(D) Partial Withdrawal process/documents:

Role of the Subscriber:

(i) The request for withdrawal shall be submitted by the subscriber in Form no. 601 PW in two original sets alongwith photocopy of the required documents (as mentioned under instructions on Form 601 PW).

(ii) Where the subscriber is suffering from any illness, specified in sub-clause (d) the request for withdrawal may be submitted, through any family member of such subscriber.

(iii) The subscriber shall provide the following details in the Form:

- Percentage of Partial Withdrawal (maximum 25%)
- Purpose of withdrawal alongwith the proof

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Bank details along with the bank proof (cancelled cheque/ copy of bank passbook/ bank certificate). Before submitting the withdrawal form, subscriber shall ensure that the bank account details are correct.

(iv) The subscriber will affix his/ her signature/ Thumb impression on the Form at the designated place and submit the same along with the required documents to his/ her Head of Office/ Head of Department.

**Role of Head of Office/ Head of Department**

(i) The Head of Office/ Head of Department will check the request submitted by the subscriber with regards to completeness.

(ii) The Head of Office/ Head of Department must also verify the genuineness of the claim with respect to the purpose of the partial withdrawal along with supporting documents.

(iii) The Head of Office/ Head of Department must also verify the details of the bank account of the subscriber.

(iv) If the partial withdrawal request is complete in all respects, the Head of Office/ Head of Department shall issue an Order, sanctioning the partial withdrawal and shall sign the declaration on the Form 601 PW and affix his stamp.

(v) The concerned Head of Office/ Head of Department can initiate the partial withdrawal request online with the log-in ID and password provided to them.

(vi) The concerned Head of Office/ Head of Department shall then forward the two original sets of application forms along with the sanction order and the documents (duly attested by the Head of Office/ Head of Department) to the Dy. Director of Accounts, NPS Section, Directorate of Accounts.

(vii) Where the claim of partial withdrawal is submitted by the authorized representative of the subscriber (in case the subscriber is unable to submit such claim), the concerned Head of Office/ Head of Department must satisfy themselves about the genuineness of such claim and ensure that the bank account provided is that of the subscriber.

(viii) The Head of Office/ Head of Department should process the partial withdrawal claims within three working days of the receipt of the claim excepting in cases where the partial withdrawal claim has been requested because of medical reasons in which case the claim would have to be processed on the same day of receipt of the claim.

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Role of Directorate of Accounts:
(i) After the Directorate of Accounts receives the request from the concerned Head of Office/ Head of Department, it will verify the request.
(ii) If the request is complete in all respects, the Directorate of Accounts will authorize the request and forward one set of forms 601 PW to CRA for processing.

Role of CRA:
i) Once CRA receives the request, it will process the request submitted by the Directorate of Accounts.
ii) Funds will be transferred to the subscriber’s bank account through electronic mode on T+3 basis. T- being the date of receipt of the verified and approved claim in the CRA system.

( P. K. Pereira)
Director of Accounts
Government of Goa  
Name of the Department  
_________ - Goa  

No.________________/  
Date:-  

Sanction Order  

Sanction is hereby accorded as per Regulation 8 of the PFRDA (Exit and Withdrawal from the National Pension System) (first amendment) Regulations 2017 to the Partial Withdrawal of Shri/Smt.______________, for a sum of Rs._____/- (Rupees_______only) from his/her National Pension System Account No._____________ towards ___________________.  

The amount of withdrawal does not exceed 25% of the amount at the credit of Shri/Smt._____________ in the N.P.S. Account (excluding contributions made by the employer). His/ Her basic pay is Rs._____/- (as defined in F.Rs.)  

It is certified that Shri/Smt._____________ has completed _______ years of his/her Govt. Service as on ______________.  

Head of Department/Head of Office  

To:-  
1. Shri/Smt._________  
2. NPS Section, Directorate of Accounts  
3. Office Order File  
4. Guard File
NATIONAL PENSION SYSTEM (NPS)
(Under Regulation 8 of PPRDA (Exits & Withdrawals under NPS) Regulations 2015 and amendments thereto)

Partial Withdrawal form for Tier I account under NPS
(Please fill all the details in CAPITAL LETTERS & in BLACK INK only)

For Nodal Office use
PAO/DTO/IPAO/POO-SP Reg. No.
Receipt No.
PRAN
Ack No.
(Generated by CRA System)
Entered By:
Verified By:

Date:
Date:

Please select your Category
(please tick ✓)

Government Sector
Corporate Sector
All Citizen of India
NPS Life/Swavalamban

To,
NPS Trust
Sir/Madam,

I, holding a Permanent Retirement Account under National Pension System, hereby submit partial withdrawal request for withdrawal from my Tier I account under NPS and give below the necessary details:

Section A – Subscriber's Personal Details:

PRAN*  
Name of the Subscriber*  
Mobile No.#  
Email ID#  

# Subscribers Mobile No. and Email ID provided here will not be updated in CRA records. For updation of Mobile No. and Email ID in CRA records, subscriber is required to submit S2 Form.

% of Partial Withdrawal*  
(Maximum 25% of own contribution (without accrued income earned thereon) only)

b. Purpose of withdrawal* (please tick ✓ on box below with reason applicable)

1. for Higher education of children including a legally adopted child
2. for the marriage of children, including a legally adopted child
3. for the purchase or construction of a residential house or flat in own name or in a joint name with legally wedded spouse (it is not available for already owned flat/house)
4. for treatment of specified illnesses (please tick ✓)
   a. Cancer
   b. Kidney Failure (End Stage Renal Failure)
   c. Primary Pulmonary Arterial Hypertension
   d. Multiple Sclerosis
   e. Major Organ Transplant
   f. Coronary Artery Bypass Graft
   g. Aorta Graft Surgery
   h. Heart Valve Surgery
   i. Stroke
   j. Myocardial Infarction
   k. Coma
   l. Total blindness
   m. Paralysis
   n. Accident of serious/ life threatening nature
5. to meet medical and incidental expenses arising out of the disability or incapacitation suffered by the subscriber
6. for skill development/re-skilling or any other self-development activities (Please refer instruction no 11)
7. for establishment of own venture or any start-up (Please refer instruction no 12)

b. Bank account details of the subscriber (please provide the details of the bank where the withdrawal amount shall be credited, tick ✓ if applicable)

same bank account already registered under NPS
another Bank account, please provide the details below

Bank Account No.
Bank Name
Type of Account: Savings Account
Branch Name & Address
IFSC Code

1 of 2
Section B – Declarations

Declaration by the Subscriber:

1. I hereby declare that the information stated above is true and correct to the best of my knowledge & belief and that I have completed minimum of three years in the NPS as required for partial withdrawal and eligible to withdraw the amount requested above, due to urgent need of funds to support the reason mentioned above:

   (name) with PRAN

2. I agree that in case of any failure of Direct Credit, for any reason whatsoever or wrong credit to another account (but as per my details), NPS Trust / CRA shall not be responsible. I also agree that NPS Trust / CRA shall not be responsible/liable for any losses that may arise due to incorrect bank account details provided herein above.

   Date
   Place

   Signature / Thumb Impression of the Subscriber**

   ** Left thumb impression in case of illiterate male claimant and Right thumb impression in case of illiterate female

Declaration by Nodal Office (for government sector subscribers):*

*I hereby declare that the subscriber Sh./Smt./Kum. with PRAN ________________ is employed with us and I have verified the genuineness of the reasons for his/her withdrawal request and bank details submitted by him/her in respect of his/her request for partial withdrawal are correct.

   Date
   Registration No. of DDO

   Signature & stamp of the DDO

   Date
   Registration No. of PAO/CDDO/DTO

   Signature & stamp of the DTO/PAO/CDDO

Declaration by POP/Aggregator (for Non-government sector subscribers):

I hereby declare that the subscriber Sh./Smt./Kum. with PRAN ________________ has signed/thumb impressed before me after he/she has read the entries/have been read over by him/her for the request of partial withdrawal under NPS I have verified the genuineness of the reasons for his/her withdrawal request and bank details submitted by him/her in respect of his/her request for partial withdrawal are correct.

   Date
   Registration No. of POP-SP/INL-CC/CHO

   Signature & stamp of the Authorised person at POP-SP/INL-CC/CHO

   Date
   Registration No. of POP/INL-AO

   Signature & stamp of the Authorised person at POP/INL-AO

ACKNOWLEDGMENT RECEIPT

Acknowledgment slip to the NPS Subscriber on receipt of partial withdrawal application form

(To be filled by DDO/CDDO/PAO/DTO/POP/Aggregator)

Received from PRAN:

DDO/POP-SP/INL-CC Registration Number: ____________________________ Date: ______________

PAO/CDDO/DTO/POP/INL-AO Registration Number: ____________________________

Acknowledgement Number: ____________________________

Received at ____________________________
**Instructions for filling up the form:**

1. All fields marked with * are mandatory. All dates should be in DDMMYYYY format.
2. The Subscriber shall submit the application to the respective Nodal Office/POP/Aggregator for processing of request.
3. Before submitting the withdrawal form, subscriber should ensure that the bank account details are matched from the bank passbook/bank statement or cheque etc. to ensure that the details are correct. Subscriber should also attach the bank proof (cancelled cheque/copy of bank passbook/bank certificate) with the Partial Withdrawal Form submitted.
4. Subscriber should specify the purpose of Partial Withdrawal and a proof note to be submitted for the same.
5. Subscriber should be in the NPS at least for a period of 3 years.
   A subscriber shall be permitted to withdraw not exceeding 25% of the contributions made by such subscriber to his/her individual pension account.
6. The Nodal office/POP/Aggregator must verify the details of the bank account of subscriber.
7. Withdrawal amount received after the execution of the withdrawal request can be different from the requested amount to the extent of difference in NAV of two different days.
8. The withdrawal amount shall directly be credited to the bank account of the subscriber as mentioned in the withdrawal form.
9. In case, the subscriber already owns either individually or in any joint name a residential house or flat, other than ancestral property, no withdrawal under PFRDA regulations is permitted.
10. Treatment of specific illness covers the subscriber, his legally wedded spouse, children, including a legally adopted child or dependent parents suffering from the specified illness, which shall comprise of hospitalization and treatment.
11. Withdrawal under skill development/re-skilling is applicable as per following conditions:
   - Skill Development program/activities sponsored by employer for employees is not eligible for partial withdrawal
   - Amount which can be released under Skill Development option shall be subject to the actual fee of the course/training, subject to the maximum ceiling of 25% of employees own contribution without considering returns thereon.
   - Duration of the course should be of 3 months or more
   - The course should be either a regular program or distance education program or a skill development program
12. Withdrawal under establishment of own venture is applicable to subscribers registered under All India Citizen (UIS) sector only
13. For further details regarding point no.11 & 12 kindly refer PFRDA circular No: PFRDA/2016/05/E/ex15 dated August 06, 2018.
14. The permitted withdrawal shall be allowed only if the eligibility criteria and limit for availing the benefit are complied with by the subscriber.
15. Frequency: the subscriber shall be allowed to withdraw only a maximum of three times during the entire tenure of subscription under the National Pension System.
16. For more detailed description of Partial Withdrawal option under NPS, please refer Regulation 8 of PFRDA (Exits & Withdrawals under NPS) Regulations 2015 and amendments thereof.
17. The Nodal office/POP/Aggregator shall capture the details of the subscriber mentioned on the form and forward the same to NPS Claims Processing Cell (NPS CPC) at address mentioned below:
   NPS Claim Processing Cell,
   Central Record Keeping Agency, NSDL,
   10th Floor, Times Tower, Kamala Mills Compound,
   Senapati Bapat Marg, Lower Parel West, Mumbai - 400013

**Document to be submitted for availing partial withdrawal:**

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Type of Withdrawal</th>
<th>Documents Required</th>
</tr>
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<tbody>
<tr>
<td>1.</td>
<td>For Higher education</td>
<td>Copy of admission letter of the Institute along with Fees schedule</td>
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<tr>
<td>2.</td>
<td>For marriage of his or her children</td>
<td>Self-Declaration</td>
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<tr>
<td>3.</td>
<td>For purchase or construction of a residential house or flat in his or her own name or in a joint name with his or her legally wedded spouse</td>
<td>Photocopy of Title Documents of the Property. Approved Plan and self-declaration OR Loan offer letter from a housing finance company or a Bank and self-declaration</td>
</tr>
<tr>
<td>4.</td>
<td>For treatment of specified illnesses: if the subscriber, his legally wedded spouse, children, including a legally adopted child or dependent parents.</td>
<td>Certificate from Doctor</td>
</tr>
<tr>
<td>5.</td>
<td>To meet medical and incidental expenses arising out of the disability or incapacitation suffered by the subscriber</td>
<td>Disability Certificate from a Government surgeon or Doctor treating such disability or invalidation of subscriber stating the nature and extent of disability and also certifying that subscriber need not be discharged from duty</td>
</tr>
</tbody>
</table>
| 6.      | For Skill development/re-skilling or any other self-development activities | a) Admission/Sanctions letter from university in INDIA/abroad with fee detail  
b) For distance learning programs, copy of invoices which confirm the payment of required fee for desired course  
c) For other skill development programmes, copy of invoices confirming payment of fee for the desired course  
d) study leave sanction letter/NOC provided by the organisation department/ministry, if required in terms of the employee's service conditions (not applicable where employee-employer relationship does not exists) |
| 7.      | For Establishment of own venture or any start-up | a) Registration Certificate of entity  
b) Proof of ownership of the entity (it should be in the name of the subscriber)  
c) Registration number issued by Government Authorities like GST/Income Tax/Govt. Departments |