

**GOVERNMENT OF INDIA (BHARAT SARKAR)  
MINISTRY OF RAILWAYS (RAIL MANTRALAYA)  
(RAILWAY BOARD)**

**No. 2016/F(E)III/1(1)/3**

**New Delhi, dated: 22.12.2021.**

**The GMs/Principal Financial Advisors,  
All Zonal Railways/Production Units (etc),  
(As per mailing list)**

**Sub:** Change in Operational Guidelines for National Pension Scheme Tier II - Tax Saver Scheme, 2020 (NPS - TTS) -reg..

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A copy of Pension Fund Regulatory and Development Authority (PFRDA)'s circular No. PFRDA/2021/47/REG-PF/09 dated 30.11.2021 on the above subject is enclosed for information and compliance. The instructions contained in this circular shall apply mutatis mutandis on Railways also. Pension Fund Regulatory and Development Authority's circular No.PFRDN10/01/1/0003/2018-PDES dated 17th August, 2020 mentioned in the enclosed circular of PFRDA was adopted on Railways vide letter of even number dated 21.09.2020.

2. Please acknowledge receipt.

*G. Priya Sudarsani*  
**(G. Priya Sudarsani),  
Director, Finance (Estt.),  
Railway Board.**

**DA: One**

**No. 2016/F (E)III/1 (1)/3**

**New Delhi, dated: 22.12.2021.**

Copy to:-Deputy Comptroller and Auditor General of India (Railways), Room No.222,  
Rail Bhavan, New Delhi.

*G. Priya Sudarsani*  
**For Member Finance/Railways**

o/c

24/12/21

**No. 2016/F(E)III/1(1)/3**

**New, Delhi, Dated:22.12.2021.**

1. The General Secretary, NFIR, Room No. 256-E, Rail Bhawan, New Delhi.
2. The General Secretary, AIRF, Room No. 253, Rail Bhawan, New Delhi.
- ✓ 3. The Members of the National Council, Departmental Council and Secretary Staff Side, National Council, 13-C, Feroz Shah Road, New Delhi.
4. The Secretary General, FROA, Room No. 256-A, Rail Bhawan, New Delhi.
5. The Secretary, RBSS, Group 'A' Officers Association, Rail Bhawan.
6. The Secretary, RBSS, Group 'B' Officers Association.
7. The General Secretary, RBSSSA, Room No. 451-A, Rail Bhawan, New Delhi.
8. The Secretary General, IRPOF, Room No. 268, Rail Bhawan, New Delhi.
9. The Secretary, Railway Board Ministerial Staff Association.
10. The Secretary, Railway Board Class IV staff Association.
11. The Secretary General, All India RPF Association, Room No. 256-D, Rail Bhawan, New Delhi.
12. The Secretary, Railway Board Promotee Officers Association, Room No.341-C, Rail Bhawan.
13. The General Secretary, All India SC/ST Railway Employees Association, Room No. 7, Ground Floor, Rail Bhawan, New Delhi
14. The General Secretary, All India O.B.C. Railway Employee's Federation AIOBCREF), Room No.48, Rail Bhawan.



**For Secretary, Railway Board.**

**No. 2016/F(E)III/1(1)/3**

**New, Delhi, Dated:22.12.2021.**

**Copy to:-**EDPG to MR, EDPG to MOS(R), EDPG to MOS(D), APS to MOS(R)

PSOs/Sr.PPSs/PPSs/PSs to Chairman & CEO, Railway Board, Member Finance (Railways), Member Operations & Business Development (O&BD), Member Infra, Member Traction and Rolling Stock, Secretary, Railway Board.DG(RHS), DG(RPF), DG/Pers

All additional Members, Principal Executive Directors, All Executive Directors, IG/RPSF, JS, JS(G), JS(E), JS(E)-II, JS(G)-II/Railway Board.

Copy to Section's Yearly Guard File.

No. 2016/F(E)III/1(1)/3

New, Delhi, Dated:22.12.2021.

**Copy to :-**

1. The Director General and Ex Officio General Manager, RDSO/Lucknow.
2. The General Manager and FA&CAO, Metro Railway/Kolkata
3. The Director General, National Academy of Indian Railways (NAIR)/ Vadodara
4. The General Manager, Modern Coach Factory, Lala Ganj, Raebareli, U.P.-229120.
5. The Director, IRICEN/Pune, IRIEEN/Nasik Road. IRIMEE/Jamalpur, IRISSET/Secunderabad
6. The CMDs, IRCON, IRFC, MRVC, IRC&TC, CONCOR, RITES, KRCL, RVNL. RAILTEL and Managing Director, CRIS, IRWO
7. The Chairman, RCC, Lok Sabha Secretariat/ New Delhi
8. The Chairman, RCT/Delhi
9. The Chairman, RRB/Ajmer, Ahmedabad, Allahabad, Bangalore, Bhopal, Bhubaneshwar, Chandigarh, Chennai, Kolkata, Jammu, Gorakhpur, Guwahati, Malda, Mumbai, Muzaffarpur, Patna, Ranchi, Secunderabad and Trivandrum.
10. The Pay & Accounts Officer, Ministry of Railways (Railway Board)
11. The Chief Commissioner of Railway Safety/ Lucknow
12. The Vice Chairman, Rail Land Development Authority, Near Safdarjung Railway Station, Moti Bagh-1, New Delhi - 110 021
13. The CAO, Indian Railway Organisation for Alternate Fuels , 12th floor, Core 1, Scope Minar, District Centre, Laxmi Nagar, Delhi -92.

(Copy to Pension Fund Regulatory and Development Authority (PFRDA) with respect to their circular No. PFRDA/2021/47/REG-PF/09 dated 30.11.2021.)

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



PFRDA/2021/47/REG-PF/09

Date: 30<sup>th</sup> November, 2021

**CIRCULAR**

To  
CEOs of All Pension Funds

Dear Sir/Madam,

**SUBJECT: Change in Operational Guidelines for National Pension Scheme Tier II- Tax Saver Scheme, 2020 (NPS – TTS) -reg.**

Reference is invited to the Operational Guidelines for National Pension Scheme Tier II- Tax Saver Scheme, 2020 (NPS – TTS) issued vide File No. PFRDA/10/01/1/0003/2018-PDES dated 17<sup>th</sup> August, 2020.

2. In partial modification to the above mentioned guidelines, it has been decided by the Authority to make the following change:

Sl	Particulars	Existing provision	guideline/	Revised provision	guideline/
4	Investment Choice & Pattern	Investment limit: Cash/Money Market/Liquid MFs – Upto 5%		Investment limit: Cash/Money Market/Liquid MFs – Upto 10%	

3. Further, the above exposure norm shall not be applicable till the scheme corpus is below Rs. 5 Crores.

4. Subject to the aforementioned revision, all other terms and conditions as contained in the aforementioned guidelines shall remain unchanged. All Pension funds are called upon to note these changes and ensure necessary compliance.

5. This circular is issued in exercise of powers of the Authority under sub-clause (b) of sub-section (2) of Section 14 read with Section 23 of the PFRDA Act, 2013 and sub-regulation (1) of Regulation 14 of PFRDA (Pension Fund) Regulations, 2015 as amended from time to time.

6. The revision shall be effective from the date of this circular.

Yours sincerely,

  
(A. K. Soni)  
Executive Director

Copy to:

- Chief Executive Officer, NPS Trust, New Delhi
- Chief General Manager, Supervision Dept.-PF, PFRDA

बी-14/ए, छत्रपति शिवाजी भवन, कुतुब संस्थागत क्षेत्र, कटवारिया सराय, नई दिल्ली-110016  
दूरभाष : 011-26517501, 26517503, 26133730, फ़ैक्स : 011-26517507, वेबसाईट : www.pfrda.org.in

B-14/A, Chhatrapati Shivaji Bhawan, Qutub Institutional Area, Katwaria Sarai, New Delhi-110016  
Phone : 011-26517501, 26517503, 26133730, Fax : 011-26517507, Website : www.pfrda.org.in