



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



CIRCULAR

Circular No.: PFRDA/2025/07/PDES/01

September 12, 2025

To,

All Stakeholders under NPS

Sir/Madam,

Subject: Corporate Model NPS: Revision in the provisions for exercising PF and investment choices & Bulk Authorization of employees' NPS application by corporates

This is in supersession of Circular No. PFRDA/2018/53/P&D/2 dated 14th November 2018.

2. Under the Corporate Model of NPS, the following modifications in respect of exercise of choice and authorisation of employees' NPS application by corporate/employer are being implemented:

(a). Exercise of choice of Pension Fund and of Asset Allocation by Employer/Corporate and Employee/Subscriber:

(i). Either the Employer/Corporate OR Employee/Subscriber will have choice of selecting the Pension Fund and Asset Allocation. However, whoever exercises the choice should select both the Pension Fund & Asset Allocation.

(ii). If the Employer/Corporate exercises choice of Pension Fund and Asset Allocation on behalf of Employee/Subscriber, then such Employee/Subscriber will have the option to revise the choices after 1 (one) year (i.e 365 days).

(b). Bulk authorisation of NPS applications of underlying employees by the employer (corporate) through physical and online mode:

(i). Corporate/Employer will have the option to authorise the NPS applications of its employees individually (in the application form itself) or separately on the corporate letterhead for bulk authorisation for which CRA has to be intimated in advance for enabling this option in the CRA system.

(ii). Corporate/Employer willing to authorise online the employment details of employee/applicant joining NPS should submit an application on its letterhead to CRA and CRA will create a user id and login for such corporate for enabling online authorisation of employees' NPS applications.

3. The Circular is applicable to all Corporate entities with immediate effect.

Yours sincerely,


(Sumit Kumar)

Chief General Manager