

CONTROLLER GENERAL OF DEFENCE ACCOUNTS
ULAN BATAR ROAD, PALAM DELHI CANTT-110010

No. CGDA/AT-I/NPS/CIR

Dated: 19-09-2012.

To

The PCsDA/CsDA/PCA(Fys) Kolkata, CsFA(Fys)/ACAS(Accts) Air HQrs
(Pr.AO, NPS)

Subject: New Pension Scheme- Cancellation of SCFs

As you are aware that the PFRDA has revised the functionality related to New Pension Scheme from 1st May,2012. According to this revised functionality, if the requisite information viz <PAOFIN PAO Reg.No. Transaction ID> is not provided by the accredited bank, the funds are returned by the Trustee Bank, and in such cases if the funds are not re-remitted by the accredited bank with requisite information within 15 days of uploading the SCF, the SCF is deleted/cancelled by the NSDL.

2. Therefore, in order to smooth functioning of the system it has now become of paramount importance to issue strict instruction to the accredited bank that while accepting the funds from the PAO, the requisite information viz <PAOFIN PAO Reg.No. Transaction ID> is invariably obtained by them (Accredited Bank). It may also be advised to the accredited bank to strictly pass on this requisite information to the Trustee Bank in the appropriate fields for electronic fund transfer, lest their failure in adhering to the instruction should be held as breach of service standard. It need be noted that non adherence to this standard procedure results in delay in deployment of funds causing loss to the subscribers.

3. It is also requested that an internal mechanism may be evolved for regular monitoring of the SCFs to ensure 100% 'Matching & Booking' thereof, to avoid deletion/ cancellation of the SCFs by NSDL.

4. Please acknowledge receipt.

Sd/-
ACGDA (AT-I)

Copy to:

~~Sr. ACGDA (EDPS)~~

EDP Centre (Local) - For information and with a request to post this circular on website and CGDA WAN.


~~Sr. ACGDA (AT-I)~~