



O.O No. WM-I/NPS to UPS/2025-26/13

Dated - 06/06/2025

OFFICE ORDDER

Sub - Implementation of UPS under Central Govt. Ministries.

Please find enclosed Pension Fund Regulatory and Development authority's letter no. PFRDA-17/07/0001/2025-SUP-CG dated – 25.3.2025 regarding implementation of UPS under Central Govt. Ministries.

In this regard it is stated that Sl.no. 3(1) Timelines to exercise UPS option may be completed upto **21<sup>st</sup> June 2025** so that further process may be completed by PAO at the end of June 2025.

SD/-

Dy. Accountant General (Works)

Copy forwarded to –

1. All DAOs/DAs /DA(P)s for information and necessary action.

Sr. Accounts Officer/ WM-I



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



PFRDA-17/07/0001/2025-SUP-CG

Date: 24/03/2025

**To All Pr.AOs under CG ministries,**

Sir/Madam,  
महोदय/महोदया,

**Subject: Implementation of Unified Pension Scheme (UPS) under Central Govt ministries**

As you are aware, Unified Pension Scheme (UPS) has been notified by Central Government vide notification F. No. FX-1/3/2024-PR, dated 24/01/2025 issued by Dept. of Financial Services, Ministry of Finance. PFRDA (Operationalization of the Unified Pension Scheme under NPS) Regulations, 2025 has been notified on 19th March, 2025. The notified Regulations can be assessed at: <https://www.pfrda.org.in/MyAuth/Admin/showimg.cshtml?ID=3484>.

2. These Regulations enable enrolment of three categories of central government employees: (i) an existing Central Government employee in service as on 1st April 2025, who is covered under NPS; (ii) new recruit in the Central Government services, who joins service on or after the 1st day of April 2025 ; and (iii) a Central Government employee who was covered under NPS and who has superannuated or voluntarily retired or has retired under Fundamental Rules 56(j) on or before 31st March 2025 and is eligible for UPS or the legally wedded spouse in case of a subscriber who has superannuated or retired and has demised prior to exercising the option for UPS.

3. The timelines for exercising the UPS option are as given below:

Sr. No.	Category of employee/subscriber	Timelines to exercise UPS option
1.	Existing Central Government employee	Within three months from 01.04.2025
2.	Subscriber superannuated/ retired on or before 31st March 2025 (for claiming UPS benefits)	
3.	New employees joining CG services on or after the 1st day of April 2025	Within thirty days of joining

4. The enrolment and claim forms for all these categories of Central Government employees will be available online from 1st April, 2025 on website of Protean CRA - <https://npscra.nsdl.co.in>. The employees also have the option to submit the forms physically. The subscribers are also being intimated through their emails for exercising the option. Detailed standard operating procedure regarding the above processes under the UPS shall be made available shortly.

5. The DDOs may be advised to reach out to the employees/ subscribers for exercising the UPS option and be ready with collection of required option Forms along with the supporting documents. Further, DDOs are required to provide the HOO verified details as per the service book of employees, and verify the personal details of employees such as KYC and Bank details

ई-500, टॉवर-ई, पांचवां तल, वर्ल्ड ट्रेड सेंटर, नौरोजी नगर, नई दिल्ली-110029  
दूरभाष: 91-11-40717900, वेबसाइट: [www.pfrda.org.in](http://www.pfrda.org.in)  
E-500, Tower-E, Fifth Floor, World Trade Center, Nauroji Nagar, New Delhi-110029  
Phone: 91-11-40717900, Website: [www.pfrda.org.in](http://www.pfrda.org.in)

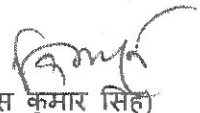
from the supporting documents. Therefore, all the DDOs are required to activate/reset their login credentials in coordination with CRA, so that they can perform the activities under UPS through CRA system.

6. PAOs are required to verify all the details as submitted by DDOs in the CRA system with the supporting documents uploaded by DDOs.

7. In view of the above, your office is requested to kindly sensitize the underlying PAOs and DDOs for undertaking their respective roles and responsibilities, for time bound implementation of UPS. Further, you are requested to monitor the progress of UPS implementation regularly and provide requisite guidance to PAOs and DDOs.

8. In case of further requirement of information, your office may contact the Protean CRA officials at [sunnyg@proteantech.in](mailto:sunnyg@proteantech.in) or [shankeys@proteantech.in](mailto:shankeys@proteantech.in).

Your sincerely/सादर,

  
Vikas Kumar Singh/ (विकास कुमार सिंह)

Chief General Manager/ (मुख्य महाप्रबंधक)

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**UNIFIED PENSION SCHEME (UPS) - SUBSCRIBER REGISTRATION FORM - Government Sector****Exercise of Option to be covered under Unified Pension Scheme (UPS) and to avail its Benefits****Protean eGov Technologies Limited (formerly NSDL e- Governance Infrastructure Ltd.)**

Paste recent photograph of 3.5 cm x 2.5 cm size / passport size  
(Do not sign across / staple / clip)

Print my PRAN in Hindi ☐ Yes ☐ No If yes, please submit details as per Annexure I

Select your category [Please tick (✓)] ☐ Central Government

To,  
National Pension System Trust  
Dear Sir/Madam,

I, ..... Son/Daughter of Mr/Mrs. .... having joined Central Government service on ..... and having read and fully understood the provisions of the Unified Pension Scheme (UPS) as notified by the Central Government vide notification F. No. FX-1/3/2024-PR, dated 24/01/2025 and PFRDA (Operationalisation of Unified Pension Scheme under National Pension System) Regulations, 2025, as amended from time to time, and being eligible to opt for Unified Pension Scheme; do hereby exercise the option to be covered under Unified Pension Scheme (UPS). Further, I hereby acknowledge that this option exercised by me, shall be final and irrevocable. I hereby request that an UPS account be opened in my name as per the particulars given below:

\* indicates mandatory fields. Please fill the form in English and BLOCK letters (Refer general guidelines at instructions page.)

**1. PERSONAL DETAILS: (Refer Sr. No. 1 of the instructions)***Use Annexure II if name exceeds the space provided below*

Salutation\* ☐ Shri ☐ Smt. ☐ Kumari

Applicant Name\*

Father's Name

Mother's Name

Orphan Status\* ☐ Yes ☐ No

Either Father's or Mother's name is mandatory\* ☐ Select the name to appear on PRAN Card\* ☐ Father's Name ☐ Mother's Name

Date of Birth\*

Place of Birth\*

Country of Birth\*

PAN\*

Nationality\*

Applicant Gender\* ☐ Male ☐ Female ☐ Transgender

Marital Status\* ☐ Unmarried ☐ Married

Legally wedded Spouse Gender (if married)\* ☐ Male ☐ Female ☐ Transgender

Legally wedded Spouse DOB (if married)\*

Legally wedded Spouse Name (if married)\*

Income Range (per annum)\* ☐ Below 1 lac ☐ 1 lac to 5 lac ☐ 5 lac to 10 lac ☐ 10 lac to 25 lac ☐ 25 lac to 1 Cr ☐ Above 1 Cr

Please Tick if Applicable ☐ Politically exposed person ☐ Related to Politically exposed person (Refer instruction no. 1)

**2. PROOF OF IDENTITY and ADDRESS (POI / POA)\* (Any one of the following to be submitted)**

Passport  Passport Expiry Date

Driving License  Driving License Expiry Date

Government ID Card  Voter ID Card

CKYC Number

National Population Register

Proof of possession of Aadhaar  Provide last Four Digits. Redact or black-out first 8 digits of the Aadhaar number on submitted copy (Refer Sr. No. 2 of the instruction)

**3. ADDRESS DETAILS\***

Line 1

Line 2

District  State/U.T.

Country  PIN Code

**4. CONTACT DETAILS\***

Mobile\*  Telephone with STD code

Email ID\*

**5. BANK DETAILS\* (Proof to be submitted - Refer Sr. No. 3 of the instructions)**

Account Type ☐ Saving A/c ☐ Current A/c

Bank A/c Number

Bank Name  IFS Code

I hereby declare that, the bank account detail provided are salary bank account.

**6. SELECTION OF PENSION FUND (PF) AND INVESTMENT CHOICE\* (Refer Sr no. 4 of the instructions)**

**Default Pattern (Pension Funds and Investment Pattern as determined by the Authority)**

Please Tick (✓) one

I would like to choose my Pension Fund and investment choice (Please select below)

Pension Fund (Please Tick (✓) one)		Investment Choice (Please Tick (✓) one)	
<input type="checkbox"/> Aditya Birla Sunlife Pension Mgmt Ltd	<input type="checkbox"/> Axis Pension Fund Management Limited	<input type="checkbox"/> Active Choice (i.e. 100% in Govt Securities)	<input type="checkbox"/>
<input type="checkbox"/> DSP Pension Fund Managers Private Ltd	<input type="checkbox"/> HDFC Pension Fund Mgmt Ltd	Or	
<input type="checkbox"/> ICICI Prudential Pension Funds Mgmt Co Ltd	<input type="checkbox"/> Kotak Mahindra Pension Fund Ltd	<input type="checkbox"/> Auto Choice	<input type="checkbox"/> Conservative (LC25)
<input type="checkbox"/> LIC Pension Fund Limited	<input type="checkbox"/> TATA Pension Management Private Limited		<input type="checkbox"/> Moderate (LC50)
<input type="checkbox"/> SBI Pension Funds Private Limited	<input type="checkbox"/> UTI Pension Fund Limited		

If no Pattern is chosen, the contributions will be invested as per default Pattern

**7. FATCA\* (Foreign Account Tax Compliance Act) & CRS DECLARATION** (Refer Sr no. 5 of the instruction):

☐ I am a tax resident of India and not resident of any other country ☐ I am a tax resident of the country/ies mentioned below

US Person Yes ☐ No ☐

Particulars	Country (1)	Country (2)	Country (3)
Country/countries of Tax Residency			
Address in the jurisdiction for Tax Residence	Address Line 1		
	City/Town/Village		
	State		
	ZIP/Post Code		
Tax Identification Number (TIN)/Functional equivalent Number			
TIN/ Functional equivalent Number Issuing Country			
Validity of documentary evidence provided (Wherever applicable)	ddmmYYYY	ddmmYYYY	ddmmYYYY

I have understood the information requirement of the Form (read along with the FATCA / CRS Instructions and Terms & Conditions) and hereby confirm that the information provided by me/us on this Form is true, correct and complete and hereby accept the same.

Signature / Thumb Impression\* of Applicant (refer instructions)

**8. DECLARATION BY APPLICANT\*** (Refer Sr no. 6 of the instructions)

I have read and understood the terms and conditions of the Unified Pension Scheme (UPS). The information and documents furnished by me are true and correct, to the best of my knowledge. Any changes in the information furnished by me shall be informed to CRA / NPS Trust. I understand that I shall be fully liable for submission of any false or incorrect information or documents.

I authorize the CRA, NPS Trust or any other entity connected with UPS to collect and share data/ details of my necessary personal information for the purpose of the said scheme regulated under the PFRDA Act, 2013 and the relevant regulations notified thereunder.

**Declaration under the Prevention of Money Laundering Act, 2002**

I hereby declare that the contribution paid by me/on my behalf has been derived from legally declared and assessed sources of income. I understand that NPS Trust has the right to peruse my financial profile or share the information, with other government authorities. I further agree that NPS Trust has the right to close my PRAN in case I am found violating the provisions of any law relating to prevention of money laundering.

Date: ddmmYYYY Place: \_\_\_\_\_

Signature / Thumb Impression\* of Applicant  
(\*LTI in case of males and RTI in case of females to be provided. Toe impression in case no hands)

**9. DECLARATION BY NODAL OFFICER (All \* Mark field are Mandatory)**

Employment Details (At the time of exercise of UPS option)	
Date of Joining*	ddmmYYYY Date of Superannuation* ddmmYYYY
Date of Commencement of qualifying service*	ddmmYYYY
Employee Code/ID*	_____
Post (Optional)	_____
Group (Optional)	<input type="checkbox"/> A <input type="checkbox"/> B (Gazetted) <input type="checkbox"/> B (Non-Gazette) <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> Other
Service (Optional)	<input type="checkbox"/> IAS <input type="checkbox"/> IPS <input type="checkbox"/> IFS <input type="checkbox"/> Group A <input type="checkbox"/> Group B <input type="checkbox"/> Other
Basic Pay*	_____
Pay Scale (Optional)	_____
Name of the office*	_____
Department*	_____
Ministry*	_____
DDO Registration Number*	_____ PAO / CDDO / PrAO Registration Number* _____

\*Qualifying Service as defined in Regulation 2(k) read with Regulation 13 of PFRDA (Operationalisation of Unified Pension Scheme under NPS) Regulation, 2025

It is certified that Shri./Smt./Kumari \_\_\_\_\_ is employed in this office and the details provided in this subscriber registration form have been verified as per service record. The given address and officially valid documents (OVDs) of KYC are verified by this office. Also, it is further certified that he/she has read entries/entries have been read over him/her by us and got confirmed by him/her.

Name of DDO		Name of PAO	
Signature of DDO		Signature of PAO	
DDO Code No. (As per record in CRA System)		PAO Code No. (As per record in CRA System)	
Seal of DDO		Seal of PAO	
Date		Date	
Place		Place	

#### ACKNOWLEDGEMENT

Name of the Subscriber

[illegible]

Date of Receipt of Application :

d	d	m	m	y	y	y	y
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## INSTRUCTIONS FOR FILLING THE SUBSCRIBER REGISTRATION FORM

## General guidelines

- (a) Please fill in legible handwriting to avoid errors. Do not overwrite. Corrections should be countersigned by the applicant. Applications incomplete in any aspect (or) if mandatory fields are left blank (or) with unclear photograph (or) not accompanied by required documents (or) not authenticated by the Nodal Office are liable to be rejected.
- (b) Copies of documents submitted by the applicant should be self-attested.
- (c) Applicant is advised to retain the acknowledgement slip signed / stamped by the designated nodal officer where they submit the application.

Sl	Item No	Item Details	Instructions
1	1	Fathers Name, Mother's Name	(a) If the name has more than 30 digits, fill Annexure II for the same. (b) If the applicant is an Orphan, he/she may leave the fields blank. However, an official document to support the status to be submitted.
		Politically Exposed Person	Politically Exposed Person's (PEPs) are individuals who are or have been entrusted with prominent public functions such as heads of state or of the government, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations, important political party officials.
2	2	Proof of Identity	If the applicant is submitting Aadhaar as proof of Identity, the first 8 digits of the Aadhaar number should be redacted / masked on the submitted copy.
3	5	Bank Details	For UPS account opening through physical form (FORM A1) bank details and documentary proof are mandatory. Please submit a cancelled cheque / copy of bank passbook / bank statement / bank certificate / letter from Bank containing applicant's Name, Bank Name, Bank Account Number and IFS Code.
4	6	Selection of Pension Fund (PF) & Investment Choice	Government employee/subscribers can exercise choice of Pension Funds and allocate their investments either in Asset Class 'G' under 'Active Choice' or in Life Cycle Funds - LC 50 or LC 25 under 'Auto Choice'.  If no choice is provided, the contributions will be distributed among the default Pension Funds and investment pattern selected by the Government.
5	7 & 8	FATCA & CRS Declaration / Signature by Applicant	Clarification / Guidelines on filling details if applicant residence for tax purposes in jurisdiction(s) outside India: <ul style="list-style-type: none"> <li>• Jurisdiction(s) of Tax Residence : Since US taxes the global income of its citizen, every US citizen of whatever nationality, is also a resident for tax purpose in USA.</li> <li>• Tax Identification Number (TIN) : TIN need not be reported if it has not been issued by the jurisdiction. However, if the said jurisdiction has issued a high integrity number with an equivalent level of identification (a "Functional equivalent"), the same may be reported. Examples of that type of number for individual include, a social security/insurance number, citizen/personal identification/services code/number and resident registration number).</li> <li>• In case applicant is declaring US person status as 'No' but his/her Country of Birth is US, document evidencing Relinquishment of Citizenship should be provided or reasons for not having relinquishment certificate is to be provided.</li> <li>• In case applicant is declaring US person status as 'Yes', provide PAN and 'father name' in addition to details required under section 9 of form.</li> <li>• In case the applicant is unable to affix signature, Left Thumb Impression in case of male and Right Thumb Impression in case of female should be affixed and in case there is no hands, toe impression of the applicant to be provided. The thumb / toe impression should be attested by two persons, one of whom should be the designated nodal officer attesting the same under his/her official seal and stamp.</li> </ul>

## General Information for Subscribers

- a) The Subscriber can obtain the status of his/her application from CRA and respective Nodal Office.
- b) Subscribers are advised to retain the acknowledgement slip signed/ stamped by the designated respective nodal office where they submit the application.
- c) For more information / clarifications, contact CRA:

Website: <https://www.npscra.nsdl.co.in>

Call: 020 6906 6906

Address: Central Recordkeeping Agency (CRA)

Protean eGov Technologies Limited

(formerly NSDL e-Governance Infrastructure Limited)

1st Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg,  
Lower Parel (W), Mumbai - 400013

**Annexures - Subscriber Registration Form for Government Sector applicants (Tick and fill applicable annexures below)**☐ **Annexure I - Print PRAN Card in Hindi (Fill the details in Devnagri script)**

Applicant's First Name	
Middle Name	
Last Name	
Father / Mother's First Name	
Middle Name	
Last Name	

☐ **Annexure II - If Alphabets of name exceeded the space provided on page 1 of the application form**

Applicant's First Name	
Middle Name	
Last Name	
Father's First Name	
Middle Name	
Last Name	
Mother's First Name	
Middle Name	
Last Name	

**UNIFIED PENSION SCHEME (UPS) - SUBSCRIBER MIGRATION FORM - Government Sector****[See Regulation 4]****Exercise of Option by an eligible Central Government employee presently subscribed to National Pension System (NPS) For being covered under Unified Pension Scheme (UPS)****Protean eGov Technologies Limited (formerly NSDL e- Governance Infrastructure Ltd.)**

I, ..... Son/ Daughter of Mr/Mrs. .... being a subscriber of NPS as on 01/04/2025 with permanent retirement account number (PRAN) ..... having read and fully understood the provisions of Unified Pension Scheme (UPS) as notified by Central Government vide notification F.No. FX-1/3/2024-PR dated 24/01/2025 and PFRDA (Operationalisation of Unified Pension Scheme under National Pension System) Regulations, 2025 as amended from time to time, and being eligible to opt for Unified Pension Scheme, do hereby exercise the option to be covered under Unified Pension Scheme (UPS).

Further, I hereby acknowledge that this option exercised by me shall be final and irrevocable.

I authorize the CRA, NPS Trust or any other entity connected with UPS to collect and share data / details of my necessary personal information for the purpose of the said scheme regulated under the PFRDA Act, 2013 and the relevant regulations notified thereunder.

**Signature / Thumb Impression\* of Applicant**

(\*LTI in case of males and RTI in case of females to be provided. Toe impression in case no hands)

Place : .....

Date 

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**(To be filled and certified by the DDO based on Service records)**

Employment Details (At the time of exercise of UPS option)									
Employee Code/ID									
Date of commencement of qualifying service <small>(Qualifying Service as defined in Regulation 2(k) read with Regulation 13)</small>	<table border="1" style="display: inline-table; vertical-align: middle;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Current Month Basic Pay									
Non-Practicing Allowance (NPA), if applicable									
Schedule date for next increment	<table border="1" style="display: inline-table; vertical-align: middle;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								

Signature & Name of DDO	Signature & Name of PAO
DDO Reg. No.	PAO Reg. No.
Date :                      Place :	Date :                      Place :

**Note/Instruction:**

- The duly signed copy of this Form shall be kept DDO in employee's service record and a copy of the same shall be provided to the employee for his record.
- DDO shall input the Head of Office verified data in the Central Record Keeping System and in case of physical submission of form by the subscriber, the DDO shall upload a copy of this duly signed option form. PAO shall authorise and approve the option exercised by the subscriber in the CRA system through their login.



$$\text{एकमुश्त राशि} = \left(\frac{1}{10} \times 68,850\right) \times \text{एल} = 6,885 \times \text{एल}$$

जहाँ एल = व्यक्ति की पेंशन कॉर्पस में अंशदान के लिए महीनों की संख्या के आधार पर सेवा के छह-मासिक पूर्ण वर्षों की संख्या

अर्हक सेवा की अवधि के आधार पर एकमुश्त राशि:

परिलब्धियों का 1/10 (₹)	अर्हक सेवा की अवधि (अंशदान के महीनों की संख्या) एल	पूर्ण 6 महीनों की संख्या	एकमुश्त राशि (₹)
6,885	10 वर्ष (120 माह)	20	1,37,700
	15 वर्ष (180 माह)	30	2,06,550
	20 वर्ष (240 माह)	40	2,75,400
	25 वर्ष (300 माह)	50	3,44,250
	30 वर्ष (360 माह)	60	4,13,100
	35 वर्ष (420 माह)	70	4,81,950

नोट: कोई एकमुश्त राशि देय नहीं होगी, यदि सेवा की अवधि 10 वर्ष (120 महीने से कम अंशदान) से कम है, क्योंकि ऐसे मामले में एकीकृत पेंशन योजना लागू नहीं है।

**MINISTRY OF FINANCE**  
(Department of Financial Services)

**NOTIFICATION**

New Delhi, the 24th January, 2025

**F. No. FX-1/3/2024-PR.**—In partial modification of the Ministry of Finance (Department of Economic Affairs) Notification No. F. No. 5/7/2003-ECB&PR dated 22<sup>nd</sup> December, 2003 and Ministry of Finance (Department of Financial Services) Notification No. F. No. 1/3/2016-PR dated 31<sup>st</sup> January, 2019, the Central Government has decided to introduce Unified Pension Scheme, as an option under the National Pension System for the employees of the Central Government who are covered under the National Pension System.

2. The **Unified Pension Scheme** shall be applicable to such Central Government employees who are covered under National Pension System and who choose this option under National Pension System. It will have the following features, namely: -

**Eligibility under the Scheme**

- (i) Assured Payout shall be available only in the following cases, namely: -
- in case of an employee superannuating after qualifying service of ten years, from the date of superannuation;
  - in case of the Government retiring an employee under the provisions of FR 56 (j) (which is not a

- penalty under Central Civil Services (Classification, Control and Appeal) Rules, 1965) from the date of such retirement; and
- (c) in case of voluntary retirement after a minimum qualifying service period of 25 years, from the date such employee would have superannuated, if the service period had continued to superannuation.
- (ii) Assured Payout shall not be available in case of removal or dismissal from service or resignation of the employee. In such cases, the Unified Pension Scheme option shall not apply.

#### **Benefits under the Scheme**

- (iii) Subject to other conditions stated in this notification, Assured Payout under the scheme shall be as follows, namely: -
- (a) the rate of full assured payout will be @50% of twelve monthly average basic pay, immediately prior to superannuation. Full assured payout is payable after a minimum 25 years of qualifying service;
- (b) in case of lesser qualifying service period, proportionate payout would be admissible;
- (c) a minimum guaranteed payout of Rs. 10,000 per month shall be assured in case superannuation is after ten years or more of qualifying service; and
- (d) in cases of voluntary retirement after a minimum 25 years of qualifying service, assured payout will commence from the date on which the employee would have superannuated, if he had continued in service.
- (iv) In case of death of the payout holder after superannuation, family payout @60% of the payout admissible to the payout holder, immediately before his demise, will be assured to the legally wedded spouse (spouse legally wedded as on the date of superannuation or on the date of voluntary retirement or retirement under FR 56(j), as may be applicable).
- (v) Dearness Relief will be available on the assured payout and family payout, as the case may be. The Dearness Relief will be worked out in the same manner as Dearness Allowance applicable to serving employees. Dearness Relief will be payable only when payout commences.
- (vi) A lump sum payment will be allowed on superannuation @10% of monthly emoluments (basic pay + Dearness Allowance) for every completed six months of qualifying service. This lump sum payment will not affect the quantum of assured payout.
- (vii) The corpus under the Unified Pension Scheme option will comprise of two funds, namely:-
- (a) An individual corpus with employee contribution and matching Central Government contribution; and
- (b) A pool corpus with additional Central Government contribution.
- (viii) The contribution of employees will be 10% of (basic pay + Dearness Allowance). The matching Central Government contribution will also be 10% of (basic pay + Dearness Allowance). Both will be credited to each employee's individual corpus.
- (ix) Central Government shall provide an additional contribution of an estimated 8.5% of (basic pay + Dearness Allowance) of all employees who have chosen the Unified Pension Scheme option, to the pool corpus on an aggregate basis. The additional contribution is for supporting assured payouts under the Unified Pension Scheme option.
- (x) The employee can exercise investment choices for the individual corpus alone. Such investment choices shall be regulated by the Pension Fund Regulatory and Development Authority. A 'default pattern' of investment may be defined by Pension Fund Regulatory and Development Authority from time to time. If an employee does not exercise an investment choice on individual corpus, the 'default pattern' of investment will apply.
- (xi) The investment decisions for the pool corpus built through the additional Central Government contribution will solely rest with Central Government.
- (xii) In respect of employees who have retired before the date of operation of Unified Pension Scheme and who opt for the Unified Pension Scheme option, Pension Fund Regulatory and Development Authority will determine the mechanism for making available the top-up amount.

**Explanation:** For the purpose of this notification basic pay includes non-practicing allowance granted to medical officer in lieu of private practice.

3. The existing Central Government Employees under National Pension System, on the effective date of operationalisation of the Unified Pension Scheme option, as well as the future employees of Central Government can choose to either take the Unified Pension Scheme option under the National Pension System or continue with the National Pension System without the Unified Pension Scheme option. In case an employee chooses the Unified Pension Scheme option, all its stipulations and conditions shall be deemed to

- have been opted for and such option once exercised, shall be final.
4. Once an employee covered under National Pension System, who is in service on the effective date of operationalisation of the Unified Pension Scheme option, exercises the Unified Pension Scheme option, the outstanding National Pension System corpus in the employees Permanent Retirement Account Number shall be transferred to the employee's individual corpus under the Unified Pension Scheme.
  5. For each employee covered under National Pension System who has exercised the Unified Pension Scheme option, a 'benchmark corpus' value shall be computed, in such manner as may be determined by the Pension Fund Regulatory and Development Authority, with the following assumptions, namely: -
    - (i) regular receipt of applicable contributions for both the employees and the employer for each month of qualifying service;
    - (ii) in case of missing contributions, an appropriate value, to be determined by the Pension Fund Regulatory and Development Authority, shall be assigned; and
    - (iii) investment of such contributions is made as per the 'default pattern' of investment, as defined by the Pension Fund Regulatory and Development Authority.
  6. The value or units in the individual corpus with investment choices of the employee shall be informed to such employee on a periodic basis. Alongside, the value or units of the benchmark corpus corresponding to the employee, computed as per para 5 above will also be informed to the employee.
  7. At superannuation or retirement, the qualifying service of the employee under the Unified Pension Scheme option, will be determined by the Head of Office, where he is employed.
  8. At superannuation or retirement, the employee under Unified Pension Scheme shall authorise transfer of the value or units in the individual corpus to the pool corpus, equivalent to the value or units of the benchmark corpus for authorisation of Assured Payout. In case the value or units of individual corpus is less than value or units of the benchmark corpus, the employee will have an option to arrange for additional contribution to meet this gap. In case the value or units of individual corpus is more than the value or units of the benchmark corpus, the employee shall authorise transfer of value or units equivalent to the benchmark corpus and the balance amount in the individual corpus will be credited to the employee.
  9. In case the values or units transferred by the employee from the individual corpus to the pool corpus, is less than the value or units of the benchmark corpus, payout proportionate to the assured payout shall be authorised.
  10. The Unified Pension Scheme, being a 'fund-based' pension system, relies on the regular and timely accumulation and investment of applicable contributions (from both the employee and the employer) for Assured Payout to the employees.
  11. For the sake of clarity, it is made clear that any employee who has exercised the Unified Pension Scheme option under National Pension System under this notification, shall not be entitled for and cannot claim, any other policy concession, policy change, financial benefit, any parity with subsequent retirees etc. later including post-retirement.
  12. The provisions of Unified Pension Scheme will also be applicable, *mutatis mutandis* to past retirees of National Pension System, who have superannuated before the date of operationalising of Unified Pension Scheme. Such superannuated employees will be paid arrears for the past period along with interest as per Public Provident Fund rates. The monthly top-up amount for such superannuated employees, to be determined by the Pension Fund Regulatory and Development Authority, will be paid after adjusting the withdrawals made by, and annuities paid to, them.
  13. The provisions regarding assured payout under the Unified Pension Scheme option for employees facing disciplinary proceedings at the time of superannuation or where disciplinary proceedings are contemplated post-retirement, shall be separately notified.
  14. Illustrative examples as to working of payouts of Unified Pension Scheme under different scenarios are given in the Annexure.
  15. Pension Fund Regulatory and Development Authority may issue regulations for operationalising Unified Pension Scheme.
  16. The effective date for operationalisation of the Unified Pension Scheme shall be 1<sup>st</sup> April, 2025.

PANKAJ SHARMA, Jt. Secy.

**ANNEXURE****ANNEXURE REFERRED TO IN PARAGRAPH 14 OF THE MINISTRY OF FINANCE (DEPARTMENT OF FINANCIAL SERVICES) NOTIFICATION F. NO. FX-1/3/2024-PR DATED- THE 24<sup>th</sup> JANUARY, 2025****A. Illustrative Examples of Admissible Monthly Assured Payout**

A set of different scenarios have been considered with the following set of assumptions, namely:-

- (i) The 12 monthly average basic pay before superannuation of an employee is Rs 45,000 (denoted as P).
- (ii) The employee has a qualifying service (based on the number of months of contribution) of 25 years (300 months) or more (denoted as Q).
- (iii) All contributions of the employee have been credited regularly and there are no missing credits.
- (iv) The employee has opted for 'default pattern' of investment.
- (v) The employee did not make any partial withdrawals

**Scenario 1: The employee fulfils all conditions (i) to (v).**

- The value of the individual corpus of the employee at retirement is Rs 50,00,000 (10,000 units) (denoted as IC).
- The value of the benchmark corpus in this case should also be Rs 50,00,000 (10,000 units) (denoted as BC).
- The assured payout of the employee will be

$$= \left(\frac{P}{2}\right) \times \left(\frac{Q}{300}\right) \times \left(\frac{IC}{BC}\right) \text{ with the condition that;}$$

(i) if Q exceeds 300, it will be taken as 300.

(ii) if  $(P/2) \times Q/300$  is less than 10,000, it will be taken as 10,000.

$$= \left(\frac{45,000}{2}\right) \times \left(\frac{300}{300}\right) \times \left(\frac{50,00,000}{50,00,000}\right) = \text{Rs } 22,500 \text{ plus applicable Dearness Relief (DR).}$$

**NOTE:- In this case assured payout equals full assured payout**

**Scenario 2: The employee fulfils the conditions (i) and (iii) to (v).** The employee has a qualifying service (based on the number of months of contribution) of 15 years (180 months).

- The value of the individual corpus of the employee at retirement is Rs 30,00,000 (8,000 units) (denoted as IC).
- The value of the benchmark corpus will be Rs 30,00,000 (8,000 units) (denoted as BC).
- The assured payout of the employee will be

$$= \left(\frac{P}{2}\right) \times \left(\frac{Q}{300}\right) \times \left(\frac{IC}{BC}\right) \text{ with the condition that}$$

(i) if Q exceeds 300, it will be taken as 300.

(ii) if  $(P/2) \times Q/300$  is less than 10,000, it will be taken as 10,000.

$$= \left(\frac{45,000}{2}\right) \times \left(\frac{180}{300}\right) \times \left(\frac{30,00,000}{30,00,000}\right) = \text{Rs } 13,500 \text{ plus applicable Dearness Relief (DR).}$$

**Scenario 3: The employee fulfils the conditions (i) and (iii) to (v).** The employee has a qualifying service (based on the number of months of contribution) of 10 years (120 months).

- The value of the individual corpus of the employee at retirement is Rs 25,00,000 (10,000 units) (denoted as IC).
- The value of the benchmark corpus will be Rs 25,00,000 (10,000 units) (denoted as BC).

- The assured payout of the employee will be

$$\left(\frac{P}{2}\right) \times \left(\frac{Q}{300}\right) \times \left(\frac{IC}{BC}\right) \text{ with the condition that;}$$

(i) if Q exceeds 300, it will be taken as 300

(ii) if  $(P/2) \times Q/300$  is less than 10,000, it will be taken as 10,000.

$$= \left(\frac{45,000}{2}\right) \times \left(\frac{120}{300}\right) \times \left(\frac{25,00,000}{25,00,000}\right) = \text{Rs } 9,000$$

which will be raised to the minimum assured payout of Rs 10,000 plus applicable Dearness Relief (DR), as the full value of the bench mark corpus has been deposited from the individual corpus to the pool corpus.

**Scenario 3(a):** The employee fulfils the conditions (i), (iii) and (iv). The employee made partial withdrawals. The employee has a qualifying service (based on the number of months of contribution) of 10 years (120 months).

- The value of the individual corpus of the employee at retirement is Rs 22,00,000 (8,800 units) (denoted as IC).
- The value of the benchmark corpus will be Rs 25,00,000 (10,000 units) (denoted as BC).
- The assured payout of the employee will be

$$\left(\frac{P}{2}\right) \times \left(\frac{Q}{300}\right) \times \left(\frac{IC}{BC}\right) \text{ with the condition that;}$$

(i) if Q exceeds 300, it will be taken as 300

(ii) if  $(P/2) \times Q/300$  is less than 10,000, it will be taken as 10,000.

$$= \left(\frac{45,000}{2}\right) \times \left(\frac{120}{300}\right) \times \left(\frac{22,00,000}{25,00,000}\right) = \text{Rs } 8,800$$

In this case assured payout will be Rs. 8800 plus applicable Dearness Relief (DR), as full corpus has not been deposited from the individual corpus to the pool corpus

**Scenario 4:** The employee fulfils the conditions (i), (ii), (iv) and (v). All contributions of the employee have not been credited regularly and there are some missing credits which has not been made good/ arranged to be made good by the employee.

- The value of the individual corpus of the employee at retirement is Rs 45,00,000 (9,000 units) (denoted as IC).
- The value of the benchmark corpus is Rs 50,00,000 (10,000 units) (denoted as BC). The benchmark corpus has been worked out considering an average contribution for the missing credits.
- The assured payout of the employee will be

$$\left(\frac{P}{2}\right) \times \left(\frac{Q}{300}\right) \times \left(\frac{IC}{BC}\right) \text{ with the condition that;}$$

(i) if Q exceeds 300, it will be taken as 300

(ii) if  $(P/2) \times Q/300$  is less than 10,000, it will be taken as 10,000.

$$= \left(\frac{45,000}{2}\right) \times \left(\frac{300}{300}\right) \times \left(\frac{45,00,000}{50,00,000}\right) = \text{Rs } 20,250 \text{ plus applicable Dearness Relief (DR)}$$

**Scenario 5:** The employee fulfils the conditions (i) to (iv). The employee made partial withdrawals, the value of which, vis-à-vis the benchmark corpus, has not been recouped by the employee before retirement.

- The value of the individual corpus of the employee at retirement is Rs 40,00,000 (8,000 units) (denoted as IC).
- The value of the benchmark corpus is Rs 50,00,000 (10,000 units) (denoted as BC). The benchmark corpus will be worked out considering no partial withdrawals.
- The assured payout of the employee will be

$$\left(\frac{P}{2}\right) \times \left(\frac{Q}{300}\right) \times \left(\frac{IC}{BC}\right) \text{ with the condition that:}$$

(i) if Q exceeds 300, it will be taken as 300



(ii) if  $(P/2) \times Q/300$  is less than 10,000, it will be taken as 10,000.

$$= \left( \frac{45,000}{2} \right) \times \left( \frac{300}{300} \right) \times \left( \frac{40,00,000}{50,00,000} \right) = \text{Rs } 18,000 \text{ plus applicable Dearness Relief (DR)}$$

**Scenario 6:** The employee fulfils the conditions (i), (ii), (iii) and (v). The employee opted for investment choices in the individual corpus and the value of the individual corpus is higher than benchmark corpus

- The value of the individual corpus of the employee at retirement is Rs 55,00,000 (11,000 units) (denoted as IC).
- The value of the benchmark corpus is Rs 50,00,000 (10,000 units) (denoted as BC). The benchmark corpus has been worked out based on 'default pattern' of investment.
- The assured payout of the employee will be

$$\left( \frac{P}{2} \right) \times \left( \frac{Q}{300} \right) \times \left( \frac{IC}{BC} \right) \text{ with the condition that ;}$$

(i) if Q exceeds 300, it will be taken as 300

(ii) if  $(P/2) \times Q/300$  is less than 10,000, it will be taken as 10,000.

$$= \left( \frac{45,000}{2} \right) \times \left( \frac{300}{300} \right) \times \left( \frac{50,00,000}{50,00,000} \right) = \text{Rs } 22,500 \text{ plus applicable Dearness Relief (DR)}$$

In this case, the employee will get a credit of the excess value of individual corpus vis-à-vis benchmark corpus (i.e. Rs 5,00,000) in his designated bank account at retirement.

**Scenario 7:** The employee fulfils the conditions (i), (ii), (iii) and (v). The employee opted for investment choices in the individual corpus and the value of the individual corpus is lower than benchmark corpus.

**(a) If the employee does not recoup the individual corpus:**

- The value of the individual corpus of the employee at retirement is Rs 45,00,000 (9,000 units) (denoted as IC); as the employee did not recoup the value of the individual corpus vis-à-vis the benchmark corpus, owing to the investment choices exercised by the employee.
- The value of the benchmark corpus is Rs 50,00,000 (10,000 units) (denoted as BC). The benchmark corpus has been worked out based on 'default pattern' of investment.
- The assured payout of the employee will be

$$\left( \frac{P}{2} \right) \times \left( \frac{Q}{300} \right) \times \left( \frac{IC}{BC} \right) \text{ with the condition that ;}$$

(i) if Q exceeds 300, it will be taken as 300

(ii) if  $(P/2) \times Q/300$  is less than 10,000, it will be taken as 10,000.

$$= \left( \frac{45,000}{2} \right) \times \left( \frac{300}{300} \right) \times \left( \frac{45,00,000}{50,00,000} \right) = \text{Rs } 20,250 \text{ plus applicable Dearness Relief (DR)}$$

**(b) If the employee partially recoups the individual corpus:**

- The value of the individual corpus of the employee at retirement is Rs 45,00,000 (9,000 units) (denoted as IC); the employee recouped partially the individual corpus by Rs 2,50,000, so the corpus now stands at Rs.47,50,000 (9,500 Units).
- The value of the benchmark corpus is Rs 50,00,000 (10,000 units) (denoted as BC). The benchmark corpus has been worked out based on 'default pattern' of investment.
- The assured payout of the employee will be

$$\left( \frac{P}{2} \right) \times \left( \frac{Q}{300} \right) \times \left( \frac{IC}{BC} \right) \text{ with the condition that ;}$$

(i) if Q exceeds 300, it will be taken as 300

(ii) if  $(P/2) \times Q/300$  is less than 10,000, it will be taken as 10,000.

$$= \left( \frac{45,000}{2} \right) \times \left( \frac{300}{300} \right) \times \left( \frac{47,50,000}{50,00,000} \right) = \text{Rs } 21,375 \text{ plus applicable Dearness Relief (DR)}$$

**B. Illustrative examples of Lump Sum Payment on superannuation or VR after 25 years of qualifying service and retirement under FR 56(j)**

The Basic Pay at the time of retirement and Dearness Allowance have been assumed as under:

Basic pay as on the date of superannuation or VR or retirement under FR 56(j)	Rs. 45,000
Dearness Allowance thereon @ 53%	Rs. 23,850
Total emoluments	Rs. 68,850

$$\text{Lump sum amount} = \left(\frac{1}{10} \times 68,850\right) \times L = 6,885 \times L$$

Where L = number of six-monthly completed years of service based on the number of months for contribution to individual's pension corpus

Amount of Lump Sum, depending upon the length of qualifying service:

1/10 of emoluments (Rs)	Length of qualifying service (number of months of contribution) L	Number of completed 6 months	Amount of Lump sum (Rs)
6,885	10 years (120 months)	20	1,37,700
	15 years (180 months)	30	2,06,550
	20 years (240 months)	40	2,75,400
	25 years (300 months)	50	3,44,250
	30 years (360 months)	60	4,13,100
	35 years (420 months)	70	4,81,950

**NOTE:** No lump sum will be payable, if the service length is less than 10 years (less than 120 months of contribution), as Unified Pension Scheme is not applicable in such a case.