

GOVERNMENT OF HIMACHAL PRADESH - 457/ dt 8/6/2021
FINANCE DEPARTMENT (NPS CELL)

No.Fin(TR)B(10)-7/2012

Dated, Shimla-171002.

05/04/2021

OFFICE MEMORANDUM

Subject: - Adoption of PFRDA approved National Pension System(NPS) Architecture in Himachal Pradesh.

In Partial modification of Office Memorandum No:Fin (Pen)A(3)-5/2006 issued on the 11th June, 2010, It has been decided to insert following provisions in the said notification:

Choice of pension fund and Investment Pattern in Tier-I of NPS :1. Choice of Pension Fund:

As in the case of subscribers in the private sector, the Government subscribers may also be allowed to choose any one of the pension fund managers including Private sector pension funds. They could change their option of pension fund manager once in a year. However; the current provision of combination of the Public-Sector Pension Funds will be available as the default option, for both existing as well as new Government subscribers.

2. Choice of Investment pattern :

The following options for investment choices may be offered to Government employees: -

- (a) The existing scheme in which funds are allocated by the PFRDA among the three Public Sector Undertaking fund managers based on their past performance in accordance with the guidelines of PFRDA for Government employees may continue as default scheme for both existing and new subscribers.
- (b) Government employees who prefer a fixed return with minimum risk may be given an option to invest 100% funds in Government securities (Scheme G).
- (c) Government employees who prefer higher returns may be given the option of the following two Life Cycle based schemes.

(A) Conservative Life Cycle Fund with maximum exposure to equity capped at 25% -LC-25.

(B) Moderate Life Cycle Fund with maximum exposure to equity capped at 50% -LC-50.

STD(SSH)

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Further

- (i) Immediately upon exercise of choice of investment scheme & pension fund by the subscribers, the accumulated corpus under their PRAN, shall be transferred to the opted pension fund and asset allocation in one instance.
- (ii) The option to change investment pattern, within the same pension fund manager, will be available to the subscribers twice in a financial year & the applicable transaction & other charges will be levied & deducted from the subscriber's unit by the CRA.
These orders will be applicable from the date of issuance of this circular.

By Order
Additional Chief Secretary(Finance) to the
Government of Himachal Pradesh.


To

All Administrative Secretaries
Government of Himachal Pradesh.

Visit Finance Department- www.himachal.gov.in/finance/
Endst. No.Fin(TR)B(10)-7/2012, Dated 08 April, 2021
Copy forwarded to information and further necessary action: -

1. Principal Accountant General (Audit), H.P. Shimla-171003.
2. Accountant General (A&E) Himachal Pradesh, Shimla-171003.
3. Principal Resident Commissioner, Himachal Pradesh, Himachal Bhawan, Sikandra Road, New Delhi.
4. Executive Director, Pension Fund Regulatory & Development Authority, First Floor, ICADR Building, Plot No. 6 Vasant Kunj Institutional Area, Phase-II, New Delhi-110070.
5. Director, National Securities Depository, Ltd. "4th Floor, 'A' Wing" Trade World, Kamala Mills compound, Senapati Bapat Marg, Lower Parel Mumbai-400013 with the request to make appropriate changes in the software.
6. All Divisional Commissioners in Himachal Pradesh.
7. All Heads of Department in Himachal Pradesh.
8. All Deputy Commissioners in Himachal Pradesh.
9. Registrar General, H.P. High Court, Shimla-171001.
10. All District and Session Judges in Himachal Pradesh.

11. The Controller, Printing & Stationery, Himachal Pradesh, Shimla-171005 for publication in the Gazette of Himachal Pradesh.
12. All District Treasury Officers/Treasury Officers of Sub-Treasuries in Himachal Pradesh.
13. The Registrar, H.P. University, Shimla-171005, Agricultural University Palampur and Horticultural University, Solan.
14. All Managing Directors, Boards and Public Undertakings in Himachal Pradesh.
15. Director Defence Estates, Ministry of Defence, 144/6 Panchkula, Haryana.
16. Cantonment Executive Officer, Jatogh (Shimla)/ Subathu (Solan) Kasauli(Solan) / YolCantt.(Kangra) Bakloh (Chamba)/Dalhousie (Chamba), Himachal Pradesh.
17. Commandant Training Centre, SSB Sarahan(Rampur Busher) Distt. Shimla, Himachal Pradesh.
18. Divisional Organiser, Punjab & Himachal Pradesh Division, Directorate of Security, Shimla-4.
19. Deputy Director, Defence Estates and Cantonments Northern Command, Udhampur, Jammu and Kashmir.
20. All Sections of Finance Department, H.P. Secretariat, Shimla-2.
21. In Charge, NIC, H.P. Sectt. Shimla with the request that this order of the State Government may kindly be put on State Website of the Finance Department under the 'Pension Link'.
22. Joint Director-NPS: He is requested to hold training/workshops of the subscribers and nodal officers for information of NPS subscribers in the state.


Special Secretary (Finance)-cum-Director
Treasury Accounts and Lotteries