

Dated, Agartala, the 15th January, 2021.

MEMORANDUM

The undersigned is directed to inform all concerned that the State Government in the Finance Department has adopted the following provisions of the Gazette Notification vide F.No.1/3/2016-PR dated 31.01.2019 issued by the Department of Financial Services under Ministry of Finance, Government of India.

Choice of Pension Fund and Investment Pattern in Tier-I of NPS is as under:

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 funds including Private sector pension funds. They could change their option 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.

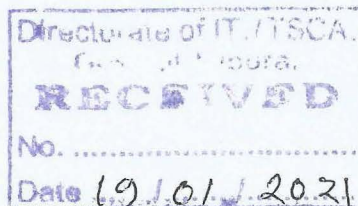
(b) Government employees who prefer a fixed return with minimum amount of risk may be given an option to invest 100% of the funds in Government securities (Scheme G).

(c) Government employees who prefer higher returns may be given the options 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.

In this regard, it is to mention here that whenever, the subscriber changes his scheme choice, applicable transaction charge will be levied and deducted from the subscriber's units at the end of respective quarter by the CRA (NSDL).



(Handwritten signature)
15/01/2021

(A. Sarkar)

Joint Secretary, Finance
(State Nodal Officer, NPS)
Government of Tripura

To

1. All Heads of Departments.
2. All Treasury/Sub-Treasury Officers.
3. All DDOs through the concerned Treasury/Sub-Treasury offices.

Copy to:-

1. The PS/PPS to the Chief Secretary, Tripura, Agartala.
2. The Addl. Chief Secretary/Principal Secretary/Secretary/Special Secretary/DGP/ PCCF.....Department.
3. The Accountant General (A&E), Tripura, Agartala.
4. The Director, IT Department for uploading the same in the State Portal.
5. The Web Administrator, Finance Department for uploading the same in the Finance Department's Website.

(Handwritten initials)
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JMS
Postal Team