Protean eGov Technologies Limited

Standard Operating Procedure (SOP) On Initiation and Authorisation of Online Partial Withdrawal Request by POP

(Version 1.1)

REVISION HISTORY

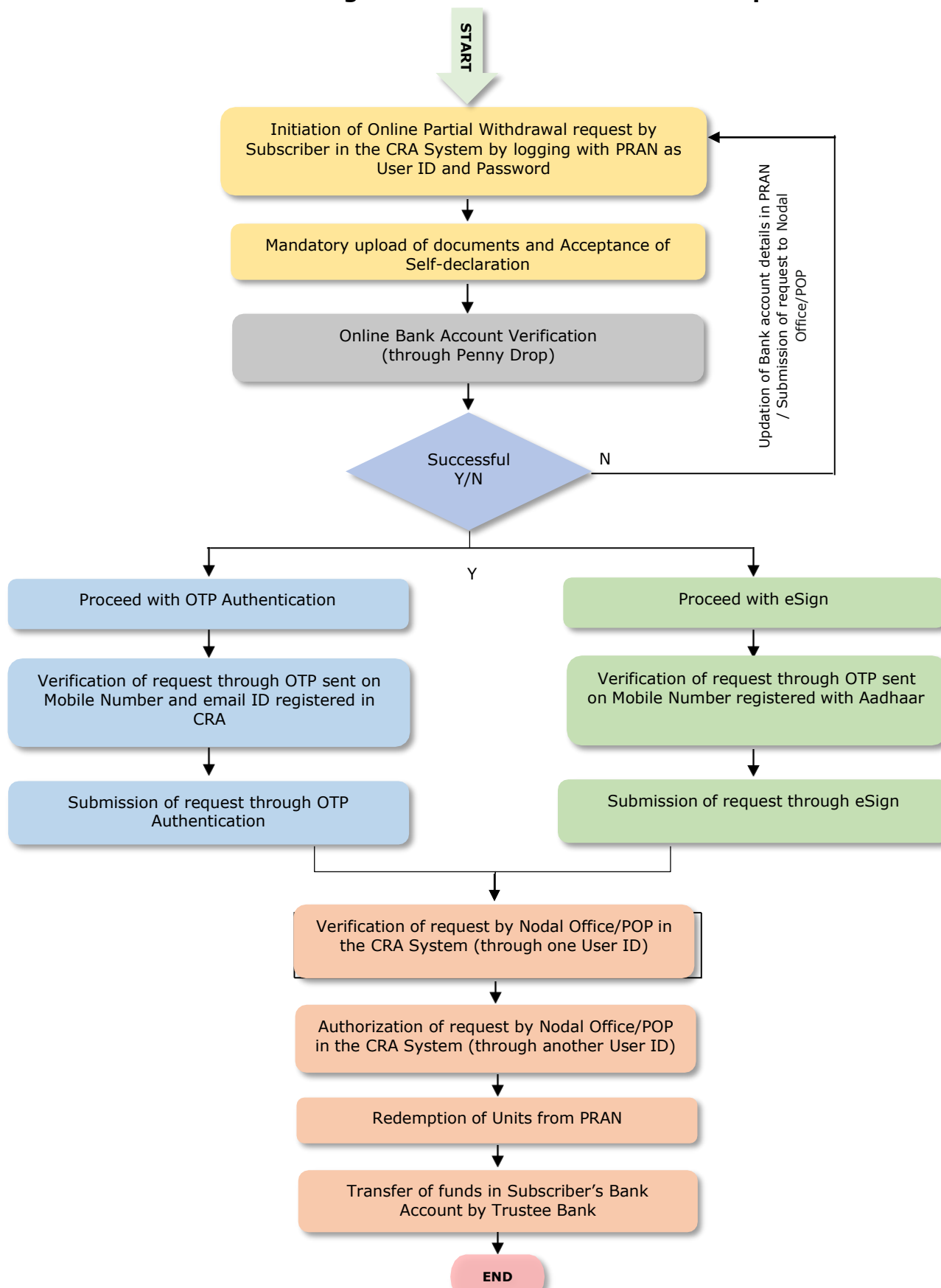| Sr. No.	Date of Revision	Ver	Section Number	Description of Change
1	-	1.0	-	Initial Version
2	23/08/2024	1.1	-	SOP are updated as per new functionality released, New Screenshots are incorporated

Index

1. Abbreviations:

Abbreviation	Expansion
CRA	Central Recordkeeping Agency
DDO	Drawing & Disbursing Office
DTO	District Treasury Office
DTA	Directorate of Treasuries & Accounts
Nodal Office	PAO/PRAO/DTO/DTA registered under NPS
NPS	National Pension System
OTP	One Time Password
PAO	Pay and Accounts Office
POP	Point of Presence
PFRDA	Pension Fund Regulatory & Development Authority
PRAN	Permanent Retirement Account Number
PRAO	Principal Accounts Office
UIDAI	Unique Identification Authority of India

2. Process Flow – Processing of Online Partial Withdrawal Request

START

Initiation of Online Partial Withdrawal request by Subscriber in the CRA System by logging with PRAN as User ID and Password

Mandatory upload of documents and Acceptance of Self-declaration

Online Bank Account Verification (through Penny Drop)

Successful Y/N

Updation of Bank account details in PRAN / Submission of request to Nodal Office/POP

N

Y

Proceed with OTP Authentication

Verification of request through OTP sent on Mobile Number and email ID registered in CRA

Submission of request through OTP Authentication

Proceed with eSign

Verification of request through OTP sent on Mobile Number registered with Aadhaar

Submission of request through eSign

Verification of request by Nodal Office/POP in the CRA System (through one User ID)

Authorization of request by Nodal Office/POP in the CRA System (through another User ID)

Redemption of Units from PRAN

Transfer of funds in Subscriber's Bank Account by Trustee Bank

END

3. Preface:

As per Pension Fund Regulatory and Development Authority (PFRDA) Exit Regulations, 2015 & amendments thereto, a Subscriber can opt for Partial Withdrawal of accumulated pension wealth, not exceeding 25% of contributions made by him/her and excluding contributions made by employer (if applicable), if any, at any time before exit from National Pension System (NPS).

The details regarding purpose of Partial Withdrawal, the related conditions are provided below:

Purposes:

Subscriber can opt for Partial Withdrawal for below mentioned Purposes:

A) For higher education of his/her children including a legally adopted child.
B) For the marriage of his or her children, including a legally adopted child.
C) For treatment of specified illness: For Subscriber, his legally wedded spouse, children including a legally adopted child or dependent parents suffer from any specified illness, which shall comprise of hospitalization and treatment in respect of the following diseases.
  I.   Cancer
  II.   Kidney failure
  III. Primary Pulmonary arterial hypertension
  IV.   Multiple sclerosis
  V.   Major Organ Transplant
  VI.   Coronary artery bypasses graft
  VII. Aorta Graft surgery
  VIII. Heart value surgery
  IX.   Stroke
  X.   Myocardial infection
  XI.   Coma
  XII. Total Blindness
  XIII. Paralysis
  XIV. Accident of serious/life threatening nature
  XV.   COVID-19

D) For the purchase or construction of a residential house or flat in his or her own name or in a joint name with his or her legally wedded spouse. In case the Subscriber already owns either individually or in the joint name a residential house or flat, other than ancestral property no withdrawal under these regulations shall be permitted.
E) To meet medical and incidental expenses arising out of the disability or incapacitation suffered by the Subscriber.
F) For Skill development/re-skilling or any other self-development activities.
G) For Establishment of own venture or any start-up (Only for 'All Citizens' Sector Subscribsers).

Conditions:

Subscriber can opt for Partial Withdrawal as per below mentioned Conditions:

1) The Subscriber shall have been in the NPS at least for the period of **three years.**

2) The Subscriber shall be allowed to withdraw only a maximum of **three times** during the entire tenure of subscription. For subsequent partial withdrawals, only incremental contributions made by the subscriber from the date of the previous partial withdrawal shall be allowed.

3) The Subscriber can opt for withdrawal **not exceeding 25%** of self-contributions made by him/her. Returns generated on the contributions shall not be eligible for partial withdrawal.

Submission of Withdrawal request:

As per PFRDA Circular (CIR No. PFRDA/2021/3/SUP-ASP/3) dated January 14, 2021 on Ease of Partial withdrawal of NPS Subscribers through self – declaration, the Partial Withdrawal Requests will be processed on the basis of Self-declaration provided by Subscriber for reason of partial withdrawal. No supporting documents (w.r.t. stated withdrawal reason) are required to be submitted by the Subscriber for availing Partial Withdrawal. The Subscriber is required to accept the ''Self declaration'' for Partial Withdrawal which is provided in Withdrawal Form as part of - Declaration by the Subscriber.

4. Procedure for Processing Online Partial Withdrawal request

A. **Pre-requisite for Partial Withdrawal request initiated by Subscriber:**

- Subscriber should have fulfilled the conditions for Partial Withdrawal as per PFRDA guidelines as mentioned above.
- Bank Account details of the Subscriber are updated in his/her NPS account. Bank of the Subscriber should be empaneled for Online Bank Account Verification. Also, the Subscriber needs to be the First Account Holder of the Bank Account.
- Bank details should be correct/valid - *During request initiation, Bank Account and Name of the* Subscriber *will be verified through online Bank Account Verification (Penny drop facility).* ***If Online Bank Account Verification (Penny drop) fails, request initiation will not be allowed.***
- Subscriber is required to submit the request using OTP Authentication / eSign. Hence, valid Mobile Number and email ID of the Subscriber should be registered in CRA to receive OTP as part of OTP Authentication. Else, the Mobile Number registered with Aadhaar should be valid to receive OTP as part of eSign.

B. **Brief steps to be followed by Subscriber and Nodal Office/POP:**

- **Initiation of Online Partial Withdrawal request by Subscriber:**

  ✓ Initiation of Online Partial Withdrawal request by Subscriber in the CRA system (www.cra-nsdl.com) by logging with PRAN as User ID & Password.
  ✓ Mandatory Upload of valid and legible documents. Documents need to be uploaded in a single file.
  ✓ Acceptance of the Self-Declaration for reason for Partial Withdrawal.
  ✓ Verification of name and Bank Account of the Subscriber (registered in CRA) through online Bank Account Verification (Penny drop facility). The Bank of the Subscriber should be empaneled for Online Bank Account Verification. Only if name and Bank Account verification is successful, then the Subscriber will be allowed to initiate Partial Withdrawal request.
  Online Bank Account Verification (Penny drop) charges will be applicable for every penny drop attempt. These charges will be recovered through unit deduction from Subscriber's NPS Account.
  ✓ Submission of request using OTP Authentication / eSign. In case of OTP Authentication, two distinct One Time Password (OTP) will be sent on Mobile Number and Email ID registered in CRA. Whereas in case of eSign, the OTP will be sent on Mobile Number registered with Aadhaar. eSign will be successful only if name of the Subscriber as per CRA records and name of the Subscriber as per UIDAI (Aadhaar) records matches 100% and Active Mobile Number is registered with UIDAI.

- **Verification & Authorization of Online Partial Withdrawal request by Nodal Office/POP:**

  ✓ Verification of Online Partial Withdrawal request by Nodal Office/POP in the CRA System (www.cra-nsdl.com) with One User ID.
  ✓ Authorization of Online Partial Withdrawal request by Nodal Office/POP in the CRA System with Other User ID.
  ✓ On authorization of Exit request by Nodal Office/POP, the request will get executed in the CRA system.

Partial Withdrawal Timelines:

- The process of Partial withdrawal involves redemption of applicable units from Subscriber's Tier I Account and then transfer of funds in Subscriber's Bank Account.

- In CRA system, redemption and investment of units happens only on working day (excluding Saturday, Sunday and holidays) which is called a Settlement Day.

- If the Partial Withdrawal requests are verified and authorized before the settlement cut-off time (before 10.30 am*) on settlement day in CRA, they are considered for processing on the same working day. The redemption of units happens on same working day (Day T) and then fund transfer happens within T+2 working days.
  For example, if request is submitted and authorised on January 2, 2023 (at 9.30 am), the request will get considered for processing on same day, redemption of units will happen on January 2, 2023 and fund transfer will happen on January 4, 2023.

- If Partial Withdrawal requests are verified and authorized after cut-off time of settlement (after 10.30 am*) on settlement day in CRA, then request is considered for processing on next working day. The redemption of units happens on next working day (Day T) and then fund transfer happens within T+2 working days.
  For example, if request is submitted and authorised on January 2, 2023 (at 11.30 am), the request will get considered for processing on next working day, redemption of units will happen on January 3, 2023 and fund transfer will happen on January 5, 2023.

  *Cut-off time for Settlement which varies between 10.30 am to 11.00 am, may change depending upon other settlement factors.

The detailed procedure to be followed by the Subscriber for processing Online **Partial Withdrawal** request in the CRA system is provided below:

5. Steps to initiate Online Partial Withdrawal request in CRA System by Subscriber

Subscriber needs to access CRA System www.cra-nsdl.com by logging with PRAN as User ID & Password as given below in **Figure 1**.

Figure 1

User needs to click on **"Tier I Partial Withdrawal"** option under **"Continuation & Withdrawal"** menu and select sub menu "**Initiate Request**" as given below in **Figure 2**.

Figure 2

At this stage, System will display a Pop-up message after selecting "**Initiate Request**" menu as shown below in **Figure 3**.

The Pop-up message will contain information related to Partial Withdrawal request such as Penny drop verification, OTP authentication/eSign of withdrawal request etc. The Subscriber is required to click on **'OK'** button.
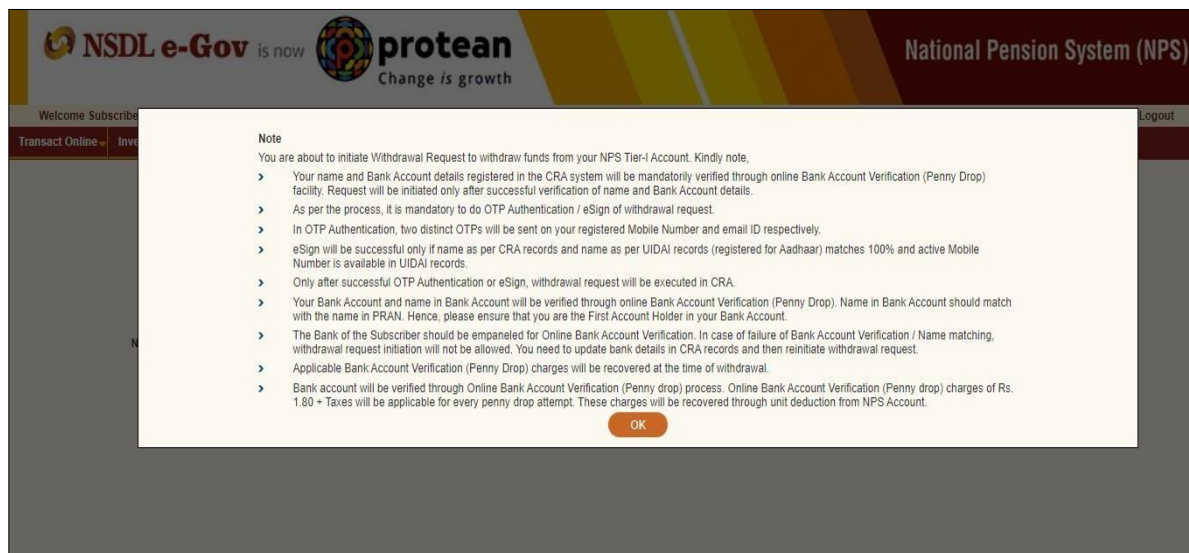
Figure 3

PRAN of the Subscriber will be Auto Populated as given below in **Figure 4**.

Figure 4

At this stage, Subscriber details like Available Self Contribution, Available Withdrawal amount, date of joining, date of birth, previous withdrawal amount, contributions utilized for Partial Withdrawal etc. are displayed to the Subscriber. Please refer below **Figure 5.**

Figure 5

User needs to click on drop down menu "Percentage to be withdrawal" and select percentage towards withdrawal. User can select maximum of 25% from the drop down menu. Please refer below **Figure 6**.

Figure 6

After selection of withdrawal percentage, User needs to select "Withdrawal Reason" from the drop down menu as per the reason mentioned in Partial Withdrawal Form submitted by the Subscriber and click on "Submit" button.

If Subscriber has selected Reason for withdrawal as "Skill development/re-skilling or any other self-development activities", then Subscriber is required to enter 'Course Fee' (Training Cost) which is mandatory. In this scenario, Subscriber will receive Course Fee (Training Cost) or selected % of Available withdrawal amount whichever is lower. If 'Course Fee' amount entered is more than eligible amount (as per % entered by Subscriber), message will be displayed informing Subscriber will receive eligible amount only.

Please refer below **Figure 7**.

Figure 7

At this stage, existing bank details of the Subscriber along with mobile number and email ID of the Subscriber are displayed. If existing bank details and contact details are correct, Subscriber needs to click on "Confirm" button to proceed further. Please refer below **Figure 8**.

User will not be allowed to modify bank details and contact details (Mobile No. and Email ID) at the time of initiation of the Withdrawal request.

For updation of Bank details / Mobile No. /Email ID in CRA records, the Subscriber has an option to update the same online in CRA system (www.cra-nsdl.com) or submit Form S2 – Subscriber details change Form to associated Nodal Office/POP. The Form S2 is available under "Forms" section, which is available under respective sector on CRA website (www.npscra.nsdl.co.in).

Subscriber has to mandatorily upload valid and legible documents here. Withdrawal Form having self-declaration (for utilization of funds for stated withdrawal reason) duly signed by subscriber can be uploaded by subscriber.

Figure 8

At this stage, User needs to accept the self-declaration for reason of Partial Withdrawal. User needs to click on check box of declaration. Please refer below **Figure 9**

Upon accepting declaration, Subscriber needs to click on **"Online bank a/c Verification"** tab to proceed further. Please refer below **Figure 9.**

Figure 9

At this stage, after clicking on **"Online bank a/c Verification"** tab, the name and Bank Account of the Subscriber (registered in CRA) will be verified through online Bank Account Verification (Penny drop facility). On successful verification, a Pop-up message will display to the Subscriber i.e. **"Online bank a/c Verification is Successful".** Subscriber needs to click on "OK" button and then click on "Confirm" button to proceed further. Please refer below **Figure 10 and 10A.**

If Online Bank Account Verification fails, then appropriate message will be displayed to the Subscriber and request initiation will not be allowed.

In case of failure in online Bank Account Verification (Penny drop),

- *Due to Bank Account related rejection - Subscriber is required to update the correct (new) Bank Account details in his/her NPS account. Once the Bank details are updated in CRA, then Subscriber can initiate new request in CRA.*

  For updation of Bank details in CRA records, the Subscriber has an option to update the same online in CRA system (www.cra-nsdl.com) or submit Form S2 – Subscriber details change Form to associated Nodal Office/POP. The Form S2 is available under "Forms" section, which is available under respective sector on CRA website (www.npscra.nsdl.co.in).

- *Due to name mismatch – If failure in online Bank Account Verification (Penny drop) is due to name mismatch i.e Name as per CRA and as per Bank record is not matching then subscriber is required to update the matching name either in CRA or Bank record. Once Subscriber's Name is updated, then Subscriber can initiate new request in CRA.*

Online Bank Account Verification –

While processing Online Withdrawal request, Online Bank Account Verification will be carried out. Bank details and Name of the Subscriber will be verified through online Bank Account Verification (Penny drop facility). Hence, Bank account number should be active and operative. Also Name of Subscriber as per CRA and bank record should match. **If Online Bank Account Verification (Penny drop) fails, Withdrawal request will be rejected.**

Figure 10

Figure 10A

At this stage, Subscriber needs to proceed with OTP Authentication/eSign of withdrawal request. Withdrawal request will get initiated in the CRA system only after successful OTP Authentication/eSign of request. The Subscriber has a choice to select any of the option.

If OTP Authentication/eSign is not done within 15 days, then withdrawal request will get cancelled in the CRA system and Subscriber needs to initiate new request.

Please refer below **Figure 11**.

Figure 11

The process of submission of withdrawal request through OTP Authentication/eSign is explained below in two sections viz. Section-I (for OTP Authentication) and Section-II (For eSign).

Section-I
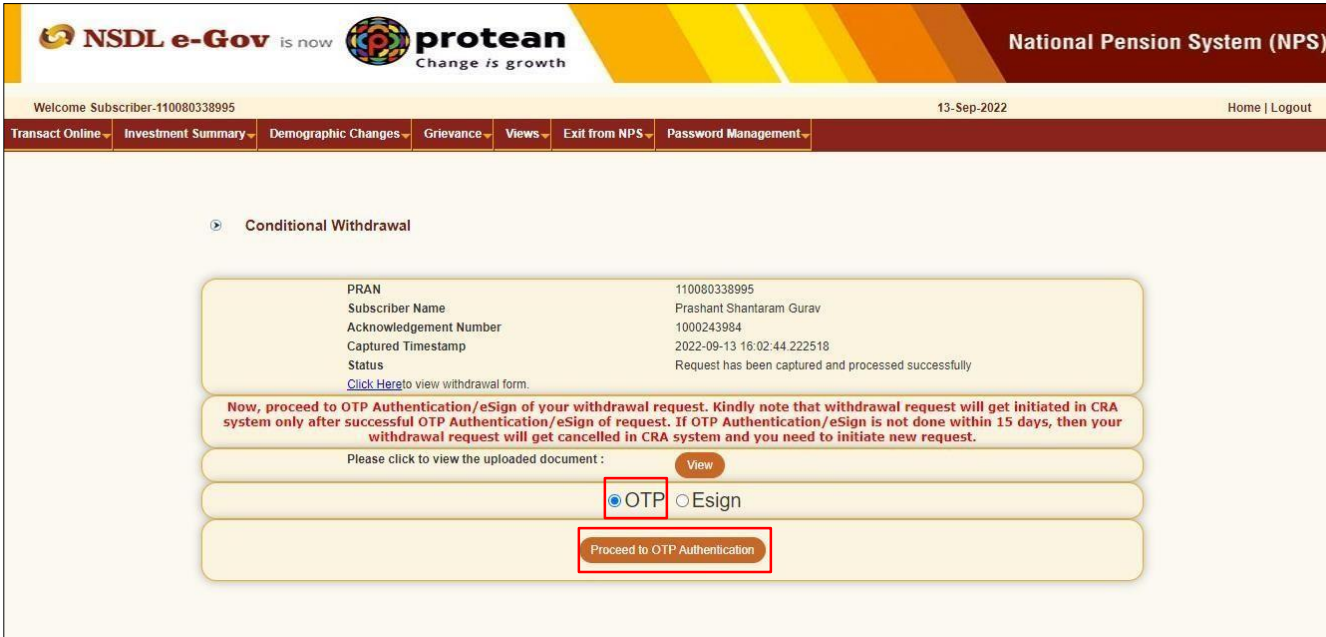
- Process for completion of Partial Withdrawal request using OTP Authentication.
- Two distinct One Time Password (OTPs) will be sent on Mobile Number and email ID registered in CRA.

Section-II

- Process for completion of Partial Withdrawal request using eSign.
- One Time Password (OTP) will be sent on Mobile Number registered with Aadhaar.
- eSign will be successful only if name of the Subscriber as per CRA records and name of the Subscriber as per UIDAI (Aadhaar) records matches 100% and Active Mobile Number is registered with UIDAI.

Section I- Process for completion of Partial Withdrawal request using OTP Authentication:

At this stage, Subscriber needs to select "OTP" radio button and then click on **"Proceed to OTP Authentication"** tab. Please refer below **Figure 12**.

Figure 12

After clicking on "Proceed to OTP Authentication" Tab, Dual OTP Authentication screen will be displayed to the User. User needs to enter One Time Password (OTP) sent on Mobile Number and email ID registered in CRA at the designated place and click on "Submit OTP" button to complete the process. Please refer below **Figure 13**.

Figure 13

Once User clicks on ''Submit OTP'' button, Partial Withdrawal request will get captured in the CRA system and an Acknowledgement Number will get generated.

At this stage, option is provided to the user to view & download system generated Withdrawal Form. Further, status of the request and message regarding completion of OTP Verification is also displayed. Refer below **Figure 14**.
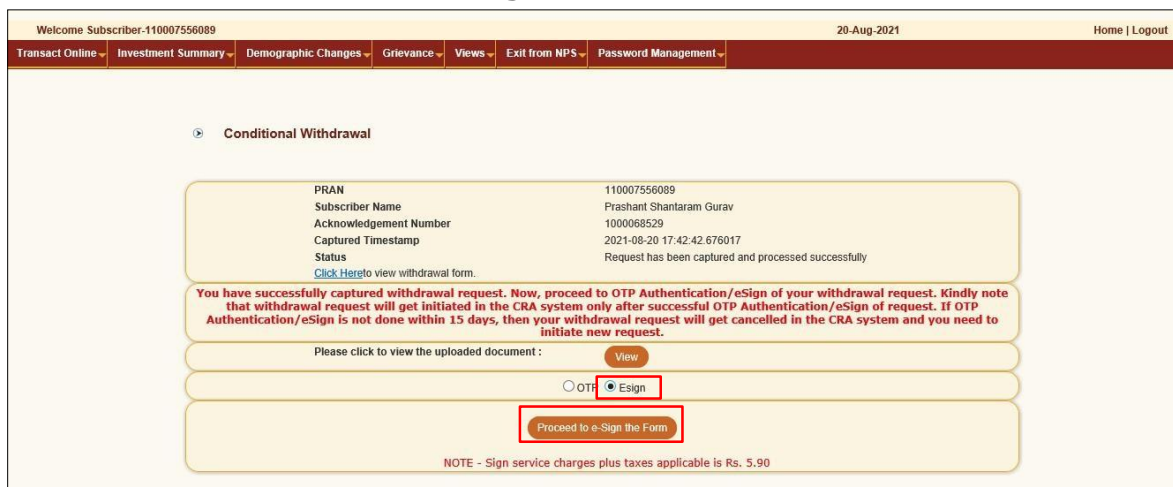
Figure 14

Section II- Process for completion of Partial Withdrawal request using eSign:

At this stage, Subscriber needs to select "Esign" radio button and then click on **"Proceed to e-Sign the Form"** tab. Please refer below **Figure 15**.

Figure 15

At this stage, once user clicks on **"Proceed to e-Sign the Form"** Tab, system will redirect Subscriber to eSign Service Provider's Web Page. User needs to enter his/her Aadhaar/Virtual ID and click on "Send OTP" button to receive OTP. The user will receive an OTP from UIDAI (Aadhaar) on Mobile Number registered with Aadhaar. Please refer below **Figure 16.**

Figure 16

Once OTP is received, User needs to enter OTP and click on "Verify OTP" button to complete eSigning of the request. Please refer below **Figure 17**.

Figure 17

System will check whether name of the Subscriber as per CRA records and name as per UIDAI record matches 100%. If the name is matching 100% then only eSign will be successful.

Partial Withdrawal request will get captured in the CRA system and an Acknowledgement Number will get generated.

At this stage, option is provided to the User to view & download system generated Withdrawal Form. Further, status of the request and message regarding completion of eSigning is also displayed.

Please refer below **Figure 18**.
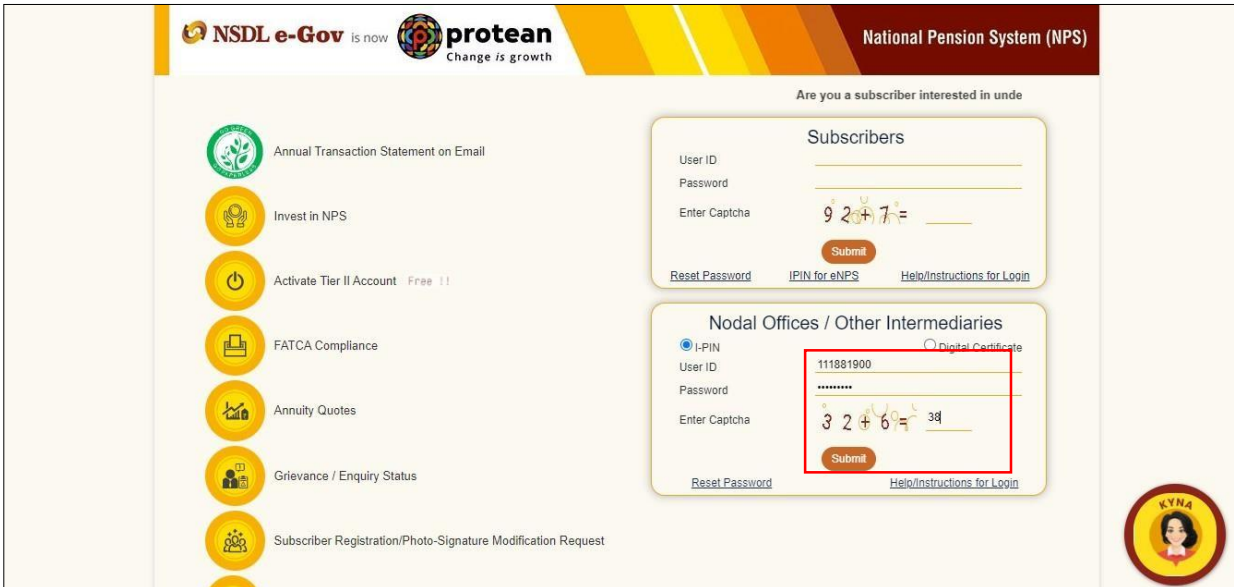
Figure 18

Once Partial Withdrawal request is successfully initiated by Subscriber through OTP Authentication/eSign, associated Nodal Office/POP is required to verify and authorize the request.

6. Steps to verify Online Partial Withdrawal request in CRA System by Nodal Office/POP

In order to verify Online Partial Withdrawal request of Subscriber, Nodal Office/POP User needs to access CRA System www.cra-nsdl.com using one User ID & Password as given below in **Figure 19.** In case of Nodal Office, it will be Aadhar based login and in case of POP, it will be DSC based login.
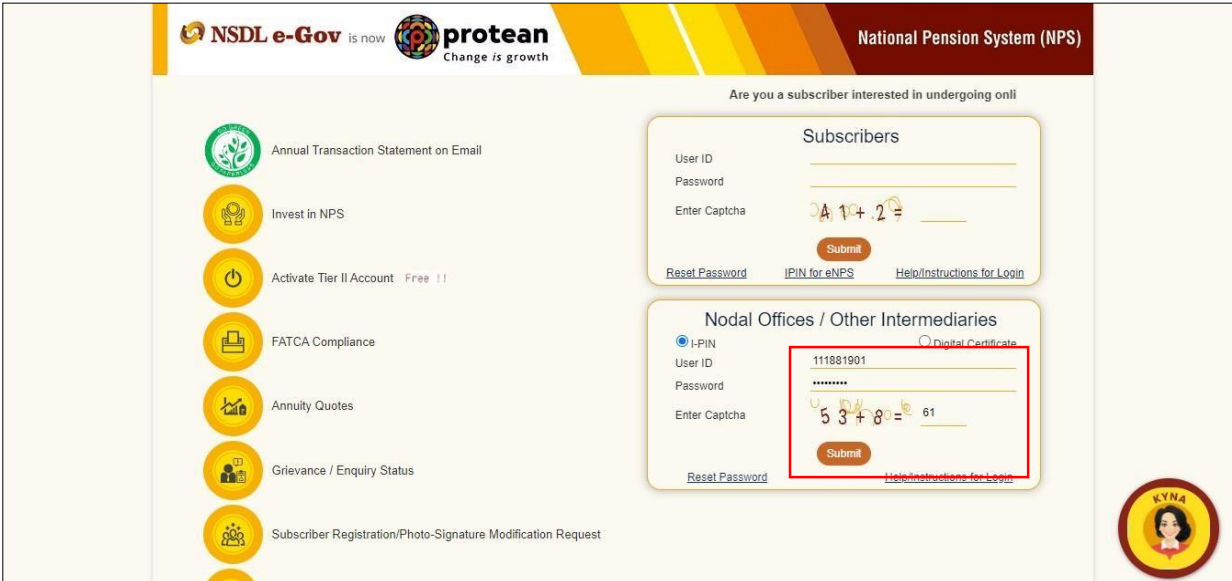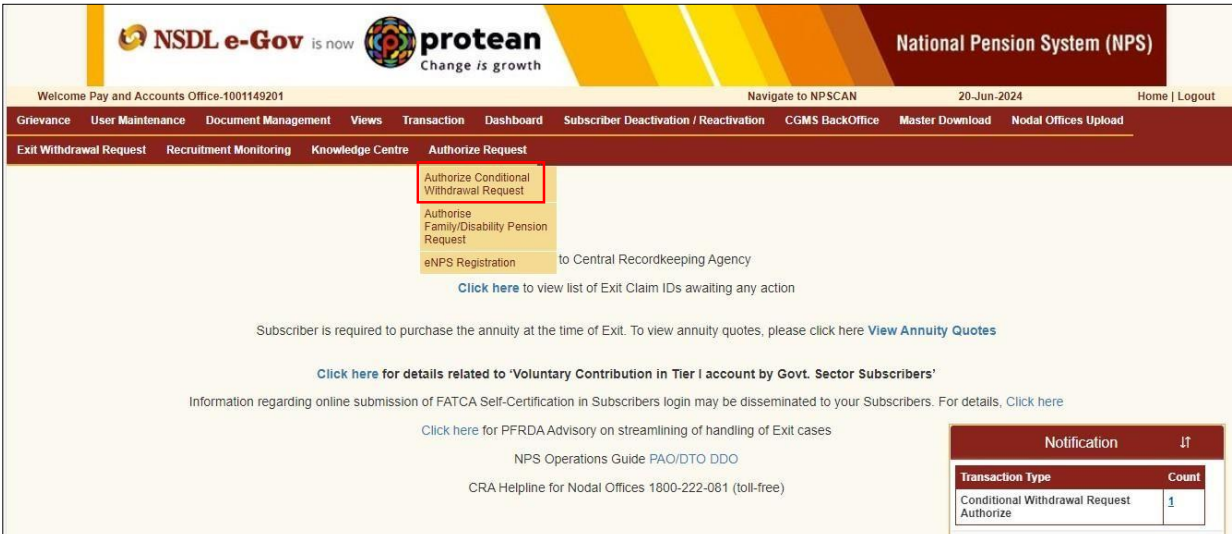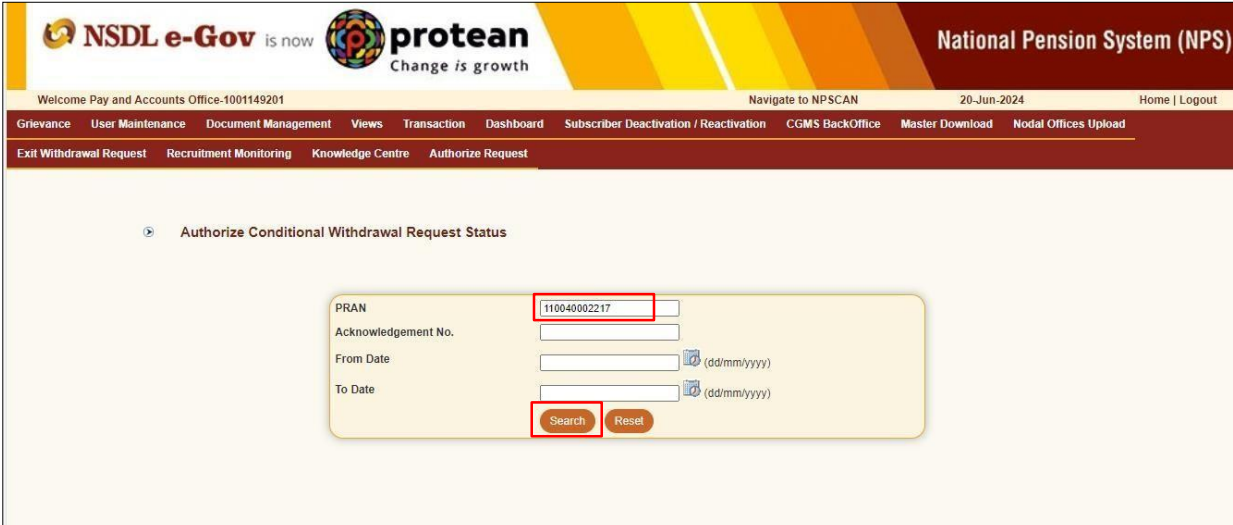

Figure 19

User needs to click on menu "**Transaction**" and select sub menu "**Verify Conditional Withdrawal Request**" as given below in **Figure 20**.

Figure 20

User needs to provide PRAN of the Subscriber and click on "Search" button as given below in **Figure 21.**
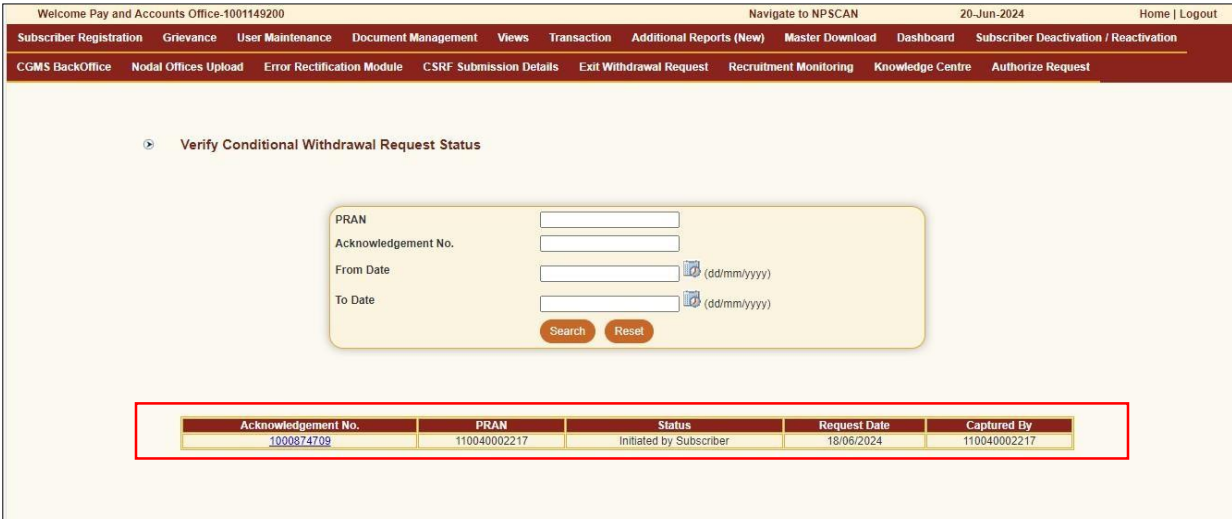
Figure 21

At this stage, a table is displayed to the User containing Acknowledgment Number, PRAN, Request Date and Status as given below in **Figure 22.**

Figure 22

User needs to click on Hyperlink provided on Acknowledgment Number to view and verify details captured at the time of Initiation of withdrawal request. User can view uploaded documents by clicking on "View" button.

If details entered are not correct, User needs to click on "Reject" radio button and click on "Confirm" button. In case of rejection of request, Reason for Rejection is mandatory.

If details entered are correct, User needs to click on "Confirm" button to proceed further. Please refer below **Figure 23.**

Figure 23

Once User clicks on ''Confirm'' button, Partial Withdrawal request will get verified in the CRA system and confirmation window will display to the User as given below in **Figure 24**.

Figure 24

7. Steps to authorize Online Partial Withdrawal request in CRA System by Nodal Office/POP

In order to authorize Online Partial Withdrawal request of Subscriber, Nodal Office/POP User needs to access CRA system www.cra-nsdl.com using another User ID & Password as given below in **Figure 25.** In case of Nodal Office, it will be Aadhar based login and in case of POP, it will be DSC based login.

Figure 25

User needs to click on Menu "**Authorize Request**" and select sub menu "**Authorize Conditional Withdrawal Request**". Please refer below **Figure 26**.

Figure 26

User needs to provide PRAN of the Subscriber and click on "Search" button as given below in **Figure 27.**
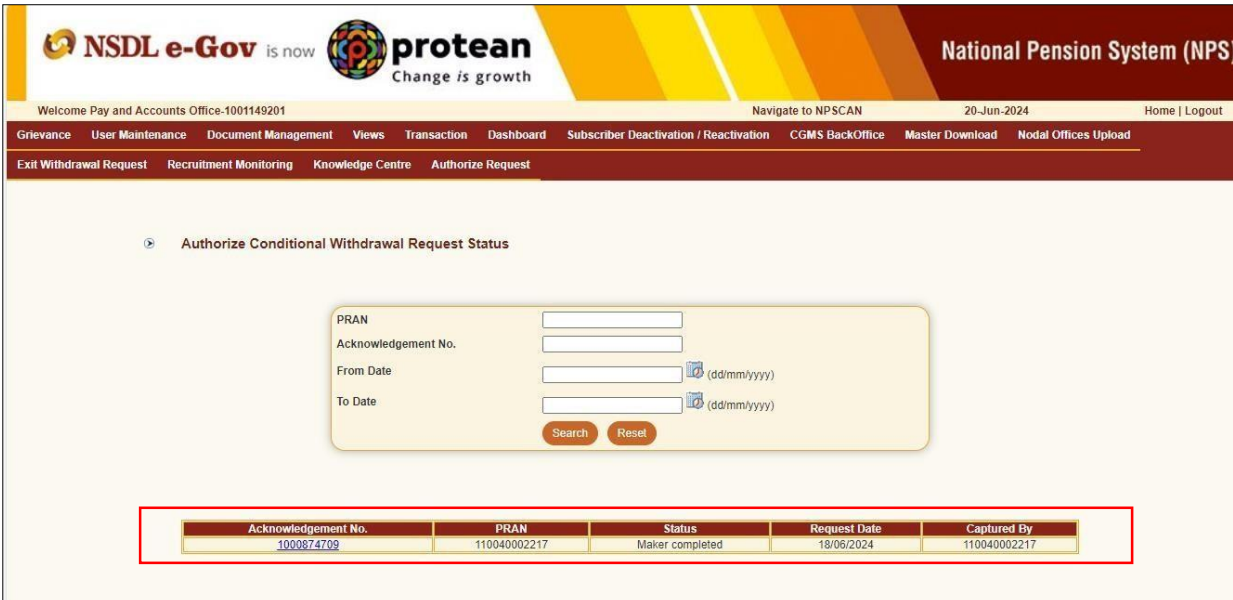
Figure 27

At this stage, a table is displayed to the User containing Acknowledgment Number, PRAN, Request Date and Status as given below in **Figure 28.**

Figure 28

User needs to click on Hyperlink provided on Acknowledgment Number to view and verify details captured at the time of Initiation of withdrawal request. User can view uploaded documents by clicking on "View" button.

If details entered are not correct, User needs to click on "Reject" radio button and click on "Confirm" button. In case of rejection of request, Reason for Rejection is mandatory.

If details entered are correct, User needs to click on "Confirm" button to proceed further. Please refer below **Figure 29**

Figure 29

Once User clicks on ''Confirm'' button, Partial Withdrawal request will get authorized in the CRA system and confirmation window will display to the User as given below in **Figure 30**.

Figure 30

On successful authorization of request, funds will be transferred to Subscriber's Bank Account within stipulated timelines after authorization of request in CRA system by Nodal Office/POP.

Physical Partial Withdrawal Form and supporting documents are not required to be submitted by Nodal Office/POP to Protean-CRA for storage purpose for partial Withdrawal request initiated by Subscriber online in CRA through digital signature (OTP Authentication/eSign) & if complete scanned documents are uploaded in CRA.

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