



अनन्ता गोपाल दास  
मुख्य महाप्रबंधक  
**Ananta Gopal Das**  
Chief General Manager

पेंशन निधि विनियामक और  
विकास प्राधिकरण

बी-14/ए, इंद मंजिल, छत्रपति शिवाजी भवन  
कुतुब इस्टीट्यूशनल एरिया, कटवारिया सराय,  
नई दिल्ली-110016

दूरभाष : 011-26517092

फैक्स : 011-26517507

ई-मेल : [ag.das@pfrda.org.in](mailto:ag.das@pfrda.org.in)

[www.pfrda.org.in](http://www.pfrda.org.in)

**PENSION FUND REGULATORY  
AND DEVELOPMENT AUTHORITY**

B-14/A, IInd Floor,  
Chhatrapati Shivaji Bhawan  
Qutab Institutional Area, Katwaria Sarai  
New Delhi-110016  
Ph : 011-26517092  
Fax : 011-26517507  
E-mail : [ag.das@pfrda.org.in](mailto:ag.das@pfrda.org.in)  
[www.pfrda.org.in](http://www.pfrda.org.in)

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15<sup>th</sup> December, 2016

To  
The Chief Executive Officer  
All APY Service Providers

**Subject: Grievance redressal under APY -reg**

Sir/Madam,

As you may be aware, the Atal Pension Yojana (APY), is launched by Government of India and it is administered by PFRDA under the NPS architecture. The APY comes within the ambit of Section 12(1)(b) of PFRDA Act and hence is governed by the relevant provisions of the PFRDA Act and the Rules and Regulations framed there under including the PFRDA (Redressal of subscribers Grievances) Regulations, 2015. A copy of the Regulations notified on 29<sup>th</sup> January 2016 is enclosed. As per the Redressal of subscribers Grievances Regulations, the first port of call for any grievance is the intermediary concern, i.e the Bank or the APY Service Provider through which the subscriber joined the APY.

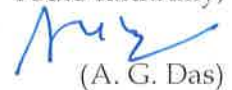
2. As per the Regulations, every grievance raised by the subscriber should be disposed-off within a period of thirty days of its receipt and a final reply should be provided to the complainant, containing details of resolution or disposal of the complaint, with the proper and justifiable reasons in writing. The unresolved grievance can be escalated by the subscriber to NPS Trust who shall follow up with the concerned intermediary for redressal of grievance (refer Regulation no. 6 and 10).

3. Grievances unresolved beyond 30 days after escalation to NPS Trust can be further escalated to the Ombudsman by the subscriber. The Ombudsman has the power to give directions or orders as considered appropriate including compensation and interest up to sum of Rupees Ten lakhs. (refer Regulation no. 25).

4. Further, every intermediary is required to draw up a detailed two level Grievance Redressal Policy detailing the systems and procedures for receiving, registering and resolving of grievances within definite timelines. The policy should also be submitted to PFRDA/NPS Trust and placed prominently in public domain for the reference of the subscribers / grievant (refer Regulation no. 3 and Regulation no. 4)

5. In view of the above, you are requested to ensure compliance to the PFRDA Act, and Rules and Regulations made there under including the PFRDA (Redressal of subscribers Grievances) Regulations, 2015. The branches/offices of your organization may also be advised to comply to the same.

Yours faithfully,



(A. G. Das)

Chief General Manager

Copy to:

1. CEO, NPS Trust
2. GM, NPS Trust Deptt, PFRDA
3. Director (PR), DFS
4. CGM, Grievance Deptt. PFRDA