

No. 65/1/42-UTFII(12)-2026/ 174  
CHANDIGARH ADMINISTRATION  
FINANCE DEPARTMENT

Chandigarh, dated the 07-1-26

To

All Administrative Secretaries/  
Heads of Departments/ Offices,  
in Chandigarh Administration

**Subject: Circulation of Gazette Notification regarding PFRDA (Exits and Withdrawals under NPS) (Amendment) Regulations, 2025**

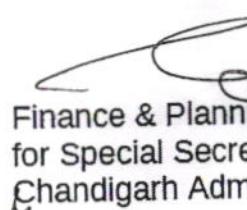
Sir/ Madam,

Enclosed please find herewith a copy of Gazette Notification No. F. No. PFRDA/16/14/06/0009/2018-REG-EXIT dated 12th December, 2025, pertaining to the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) (Amendment) Regulations, 2025, received from Regulation Contribution Management, Government Nodal Office Department, Pension Fund Regulatory & Development Authority on the subject noted above.

It is requested that all HODs/DDOs may kindly bring the contents of the above-mentioned Gazette Notification to the notice of all those regular employees who are working under their control and are covered under National Pension Scheme (NPS), for information and necessary action.

The complete gazette notification can be downloaded from

<https://egazette.gov.in>

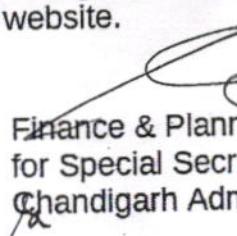
  
Finance & Planning Officer,  
for Special Secretary Finance,  
Chandigarh Administration

Endst. No.65/1/42-UTFII(12)-2026/ 175

Chandigarh, dated the 07-1-26

A copy, along with a copy of its enclosures, is forwarded to the following for information and necessary action: -

1. The Accountant General (A&E), U.T., Chandigarh.
2. The Treasury Officer, Central Treasury, Union Territory, Chandigarh.
3. The Director Information Technology, Chandigarh Administration for updating the same on the Chandigarh Administration website.

  
Finance & Planning Officer,  
for Special Secretary Finance,  
Chandigarh Administration

## तालिका 3 - एनपीएस-लाइट स्वावलंबन

निकास परिदृश्य/घटना	निकास के समय संचित पेंशन धन (₹)	संचित पेंशन धन का उपयोग	
		एकमुश्त राशि (संपूर्ण एकमुश्त)	वार्षिकी
विनियम 5(1)(क) के अनुमार 60 वर्ष की आयु प्राप्त करने पर	≤ 2 लाख	100%	लागू नहीं
		अथवा	
	> 2 लाख	60% तक	कम से कम 40%
विनियम 5 (1) (ख) के अनुमार 60 वर्ष की आयु प्राप्त करने से पहले	≤ 2 लाख	100%	लागू नहीं
		अथवा	
	> 2 लाख	20% तक	कम से कम 80%
विनियम 5(1)(ग) के अनुमार मृत्यु पर	कोई भी संचित पेंशन धन	20% तक	कम से कम 80%
		100% तक	100% तक

शिवमुत्रमाणियन रमण, अध्यक्ष

[विज्ञापन-III/4/असा./544/2025-26]

## नोट:

पेंशन निधि विनियामक और विकाम प्राधिकरण (राष्ट्रीय पेंशन प्रणाली के अंतर्गत निकाम और प्रत्याहरण) विनियम, 2015 को दिनांक 11 मई, 2015 को भारत के राजपत्र में अधिसूचना संख्या 2015 द्वारा प्रकाशित किया गया था। पीएफआरडीए/12/आरजीएल/139/8; और अंतिम बार पेंशन निधि विनियामक और विकाम प्राधिकरण (राष्ट्रीय पेंशन प्रणाली के अंतर्गत निकास और प्रत्याहरण) (संशोधन) विनियम, 2023 द्वारा संशोधित किया गया था, जिसे दिनांक 23 मार्च, 2021 को भारत के राजपत्र में अधिसूचना संख्या पीएफआरडीए/12/आरजीएल/139/8 के माध्यम से प्रकाशित किया गया था।

## PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

## NOTIFICATION

New Delhi, the 12th December, 2025

## PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY (EXITS AND WITHDRAWALS UNDER THE NATIONAL PENSION SYSTEM) (AMENDMENT) REGULATIONS, 2025

**F. No. PFRDA/16/14/06/0009/2018-REG-EXIT.**—In exercise of the powers conferred by subsection (1) of section 52 of the Pension Fund Regulatory and Development Authority Act, 2013 (23 of 2013) read with clauses (g), (h), and (i) of sub-section (2) thereof, the Pension Fund Regulatory and Development Authority hereby makes the following regulations to amend the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015, namely: -

- These regulations may be called the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) (Amendment) Regulations, 2025.
- These shall come into force on the date of their publication in the Official Gazette.
- In the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015 (hereinafter referred to as 'the principal regulations'), in regulation 1,
  - in para under sub-regulation (1), the words "and purchase an annuity thereupon" shall be deleted.
  - after sub-regulation (1), the following sub-regulation shall be inserted, namely: -

*"(IA) These regulations shall apply to exits and withdrawals from the pension schemes under the National Pension System."*

4. In the principal regulations, in regulation 2, in sub-regulation (1),

(a) in clause (b), for the words "the pension investments accumulated in the Permanent Retirement Account", the words "the investments that have accumulated in each individual pension account" shall be substituted.

(b) clause (c) shall be omitted.

(c) after clause (f), the following clause shall be inserted namely: -

*"(fa) 'Defer' or 'Deferment' means the postponement of withdrawal of lump sum or purchase of annuity, as the case may be, by a subscriber;"*

(d) clause (i) shall be omitted.

(e) clause (k) shall be substituted as follows:

*"Exit" for the purpose of these regulations shall mean the following:*

*(1) an exercise of choice by a subscriber to close his individual pension account or opt out of a pension scheme under the National Pension System, in any of the following instances:*

*(i) having superannuated or retired from employment as per the terms of such employment or having attained sixty years of age, or any time thereafter,*

*(ii) having subscribed to a pension scheme for a period of not less than fifteen years or such other higher period stipulated in accordance with provisions of such scheme, but shall not apply to a scheme subscribed to on account of employment of any nature, or*

*(iii) upon premature closure of an account or opting out of a pension scheme by a subscriber in accordance with these regulations, other than in instances mentioned above.*

*(2) closure of individual pension account, upon death of the subscriber or in case of subscriber being missing and presumed dead under the provisions of the Bharatiya Sakshya Adhiniyam, 2023.*

*Provided that where a subscriber has more than one individual pension account, the exit and closure of each individual pension account shall be separate and to be determined in accordance with these regulations."*

(f) clause (l) shall be omitted.

(g) after clause (l), the following clauses shall be inserted, namely: -

*"(m) "Non-Government Sector Subscriber" means any subscriber under the National Pension System other than a Government sector subscriber;*

*(n) "All Citizen Model Subscriber" means any subscriber who has voluntarily subscribed to the National Pension System and registered as such with the central recordkeeping agency;*

*(o) "Corporate Sector Subscriber" means any non-government sector subscriber subscribed to the National Pension System and registered as such with the central recordkeeping agency;*

*(p) "pension scheme" means a scheme of a Pension Fund under Section 20 of the Act and shall include:*

*(i) common scheme(s) applicable to government and non-government sector subscribers, as the case may be;*

*(ii) scheme(s) approved by the Authority under Multiple Scheme Framework;*

*(iii) any other scheme for a specific purpose in accordance with the Guidelines issued by the Authority.*

*Explanation: "Common Scheme" means a scheme of a Pension Fund other than schemes under Multiple Scheme Framework."*

5. In the principal regulations, in chapter II, for the paragraph after the heading, the following paragraph shall be substituted, namely: -

*"For the purpose of exit from the National Pension System, the subscribers are categorized and defined as, (1) Government sector, (2) Non-Government sector and (3) NPS- Lite and Swavalamban. The regulations specified hereunder shall apply accordingly to the category to which the subscriber belongs to."*

6. In the principal regulations, in regulation 3, the following regulation shall be substituted, namely: -

***"3. Exit from the National Pension System for government sector subscribers. - (1) A government sector subscriber:***

*(a) upon attaining the age of superannuation or retirement as prescribed by the service rules applicable, shall continue to remain within the National Pension System till the age of eighty-five years until the choice of exit is exercised, whereupon at least forty per cent of the accumulated pension wealth shall be utilized for purchase of default annuity providing for a monthly or any other periodical pension, as opted by the subscriber, and the balance of the accumulated pension wealth shall be paid to the subscriber in lump sum or through periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority.*