



PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

PFRDA/2016/20/POP/1

17th August, 2016

To,

All Points of Presence (PoPs) & CRA

Dear Sir/Madam,

Subject: Circular on Penalty on PoPs for non submission of MIS report as per guidelines issued under PFRDA (PoP) Regulations 2015

In light of PFRDA (PoP) Regulations 2015, Authority has issued POP guidelines for operational activities to be followed by POP including POP-SPs, POP-Corporates & POP-SEs. Please find timelines on submission of various MIS and penal provisions on non- submission/delayed submission/non-compliance of specified timelines.

Timelines to submit the MIS/Reports			
Sr. no.	Annexure	Reports	To be submitted to
1	Annexure-2	Monthly MIS Report	NPS Trust <u>within 10 days</u> from the month end, in physical form
2	Annexure-3	Quarterly Compliance certificate	NPS Trust <u>within 15 days</u> from the quarter end on the letterhead of the POP, in physical form
3	Annexure-4	Quarterly Compliance Certificate	NPS Trust <u>within 15 days</u> from the quarter end, in physical form
4	Annexure-5	Quarterly Report on Business	P&D Deptt., PFRDA <u>within 15 days</u> from quarter end, in physical form
5	Annexure-6	Annual Certificate (Regarding the continued validity of the registration granted by the Authority)	The Regulation & Supervision Deptt. PFRDA, annually <u>within 60 days</u> from the financial year end
6	Annexure-7	Monthly Exception Report	NPS Trust <u>within 10 days</u> from month end, in physical form
7	Annexure-8	POP Business Plan (Yearly and Monthly)	(i) P&D Deptt, PFRDA <u>within 30 days</u> from the date of starting of financial year. (ii) P&D Deptt, PFRDA <u>within 10 days</u> from quarter end, in physical form
8		Details of cash held in the account maintained in 'Collection Account' held by the name of National Pension System Trust at the end of financial year i.e. 31st March of each year, certified by the Compliance Officer and an External Auditor.	The Regulation & Supervision Deptt., PFRDA <u>within 30 days</u> from the close of financial year.

The Point of Presence (POPs) are required to mandatorily submit MIS reports in the prescribed mode & formats. Further, submission of documents not in the prescribed mode & formats would be construed as non-submission of the said document and non-submission charges would be levied accordingly.

ACTIONS FOR NON-COMPLIANCE

All Point of Presence (POPs) are required to ensure the timely submission of all MIS reports in the prescribed formats (Annexure 2 to Annexure 8.2) of the PoP guidelines for operational activities, within the stipulated time period in order to avoid any penalty/disciplinary actions.

The following penalty/ disciplinary actions would be initiated by the Authority against the Point of Presence (POP) for non-submission of MIS reports within the stipulated timeframe:

PARTICULARS	ACTION
Non submission/ partial submission of MIS report to the Authority/NPS Trust within stipulated timeframe of respective report.	<ul style="list-style-type: none">• Penalty of Rs.1000/- after the due date.
Non submission of MIS report to the Authority/NPS Trust for more than 1 month from the due date of submission of the report.	<ul style="list-style-type: none">• Penalty of Rs.2000/-.
Non submission of MIS Report to the Authority/ NPS Trust beyond 2 months from the due date of submission of the report.	<ul style="list-style-type: none">• Disciplinary action as may be decided by the competent authority.

All the Points of Presence (PoPs) are advised to disseminate the information to all concerned for Compliance.

This circular has also been placed on PFRDA website at <http://www.pfrda.org.in> and CRA website at <http://www.npscra.nsdl.co.in>.

Receipt of this communication may be acknowledged.



Ashish Kumar
General Manager