

FORM: 601 PW**NATIONAL PENSION SYSTEM (NPS)**

(Under Regulation 8 of PFRDA (Exits & Withdrawals under NPS) Regulations 2015 and amendments thereto)

Partial Withdrawal Form for Tier I account under NPS

(Please fill all the details in CAPITAL LETTERS & in BLACK INK only.)

For Nodal Office use

PAO/DTO/POP/POP-SP Reg. No.

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Receipt No.:

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PRAN

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Ack No.

(Generated by CRA System)

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Entered By: _____

Date: _____

Verified By: _____

Date: _____

Please select your Category (please tick ✓)

Government Sector

Corporate Sector

All Citizen of India

NPS Lite/ Swavalamban

To,
NPS Trust
Sir/Madam,

I _____ holding a Permanent Retirement Account under National Pension System, hereby submit partial withdrawal request for withdrawal from my Tier I account under NPS and give below the necessary details:

Section A – Subscriber's Personal Details:

PRAN*															
Name of the Subscriber*															
Mobile No.#															
Email ID#															

Subscriber's Mobile No. and Email ID provided here will not be updated in CRA records. For updation of Mobile No. and 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. The Form S2 is available on CRA website (www.npscra.nsdl.co.in)

a. % of Partial Withdrawal* % (Maximum 25% of own contribution (without accrued income earned thereon) only)

b. Purpose of withdrawal* (please tick ✓ on box below with reason applicable)

1. For Higher education of children including a legally adopted child
2. For the marriage of children, including a legally adopted child;
3. For the purchase or construction of a residential house or flat in own name or in a joint name with legally wedded spouse (it is not available for already owned flat/house)
4. For treatment of specified illnesses: for subscriber, his legally wedded spouse, children, including a legally adopted child or dependent parents (please tick ✓)
- | | |
|---|--|
| <input type="checkbox"/> a. Cancer | <input type="checkbox"/> b. Kidney Failure (End Stage Renal Failure) |
| <input type="checkbox"/> c. Primary Pulmonary Arterial Hypertension | <input type="checkbox"/> d. Multiple Sclerosis |
| <input type="checkbox"/> e. Major Organ Transplant | <input type="checkbox"/> f. Coronary Artery Bypass Graft |
| <input type="checkbox"/> g. Aorta Graft Surgery | <input type="checkbox"/> h. Heart Valve Surgery |
| <input type="checkbox"/> i. Stroke | <input type="checkbox"/> j. Myocardial Infarction |
| <input type="checkbox"/> k. Coma | <input type="checkbox"/> l. Total blindness |
| <input type="checkbox"/> m. Paralysis | <input type="checkbox"/> n. Accident of serious/ life threatening nature |
| <input type="checkbox"/> o. COVID-19 | |
5. To meet medical and incidental expenses arising out of the disability or incapacitation suffered by the subscriber
6. For skill development/re-skilling or any other self-development activities (Please refer instruction no 12)
Enter course fee:* Rs. _____
*mandatory if subscriber opts for withdrawal under skill development
7. For establishment of own venture or any start-up (Please refer instruction no 13)

c. Bank Account details of the Subscriber (please provide details of Bank Account registered in CRA system and submit Bank Proof of the same. If the Bank Account details given below are different from the Bank Account details registered in CRA system, then partial withdrawal request shall be rejected)

Bank Account No.

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Bank Name

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Type of Account

Savings Account Current Account

Branch Name & Address

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IFS Code

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If Subscriber wishes to update any other Bank Account details, then 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.

Section B – Declarations**Declaration by the Subscriber*:**

- I hereby declare that information stated above is true and correct to the best of my knowledge & belief and that I have completed minimum of three years in to the NPS as required for partial withdrawal and eligible to withdraw the amount requested above due to the urgent need of funds to support the reason mentioned above.
- I _____ (name) with PRAN _____ agree that in case of any failure of Direct Credit, for any reason whatsoever or wrong credit to another account (but as per my details), NPS Trust / CRA shall not be responsible. I also agree that NPS Trust / CRA shall not be responsible/liable for any losses that may arise due to incorrect Bank Account details registered in the CRA system.
- Self Declaration:- I submit the request for partial withdrawal and the amount thus withdrawn shall be utilised for the purpose of declared reasons as specified by PFRDA exit regulations. I am fully responsible and accountable to spend the amount thus withdrawn for the stated reason.

Date Place :

Signature / Thumb Impression of the Subscriber**

** Left thumb impression in case of illiterate male claimant and Right thumb impression in case of illiterate female

Declaration by Nodal Office(for government sector subscribers):*

I/We hereby declare that the subscriber Sh./Smt/Kum _____ with PRAN _____ is employed with us and Self Declaration for partial withdrawal has been accepted by him/her and bank details submitted in respect of partial withdrawal are correct.

Date

Registration No. of DDO

Signature & stamp of the DDO

Date

Registration No. of PAO/CDDO/DTO

Signature & stamp of the DTO/PAO/CDDO

Declaration by POP/Aggregator(for Non government sector subscribers):

I hereby declare that the subscriber Sh./Smt/Kum _____ with PRAN _____ has signed/thumb impressed before me after he/she has read the entries/have been read over by him/her for the request of partial withdrawal under NPS. Self Declaration for partial withdrawal has been accepted by him/her and bank details submitted in respect of partial withdrawal are correct.

Date

Registration No. of POP-SP/NL-CC/CHO

Signature & stamp of the Authorised person at POP-SP/NL-CC/CHO

Date

Registration No. of POP/NL-AO

Signature & stamp of the Authorised person at POP/NL-AO

ACKNOWLEDGMENT RECEIPT**Acknowledgment slip to the NPS Subscriber on receipt of partial withdrawal application form**

(To be filled by DDO/CDDO/PAO/DTO/POP/Aggregator)

Received from PRAN :

DDO/POP-SP/NL-CC Registration Number:

PAO/CDDO/DTO/POP/NL-AO Registration Number

Acknowledgement Number

Date Received at

(Under Regulation 8 of PFRDA (Exits & Withdrawals under NPS) Regulations 2015 and amendments thereto)

Instructions

Instructions for filling up the form:

1. All fields marked with * are mandatory. All dates should be in DDMMYYYY format.
2. The Subscriber shall submit the application to the respective Nodal Office/POP/Aggregator for processing of request.
3. **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 on Page 2 under section - Declaration by the Subscriber.**
4. Before submitting the withdrawal form, subscriber should ensure that the bank account details are matched from the bank passbook/ bank statement or cheque etc to ensure that the details are correct. Subscriber should also attach the bank proof (cancelled cheque/copy of bank passbook/bank certificate) with the Partial Withdrawal Form submitted.
5. The Nodal officer/POP/Aggregator must verify the details of the bank account of subscriber. If the Bank Account details given in the application are different from the Bank Account details registered in CRA system, then partial withdrawal request shall be rejected by Nodal Officer/POP/Aggregator.
6. Withdrawal amount received after the execution of the withdrawal request can be different from the requested amount to the extent of difference in NAV of two different days.
7. The withdrawal amount shall directly be credited to the bank account of the subscriber as mentioned in the withdrawal form.
8. Subscriber should specify the purpose of Partial Withdrawal.
9. Subscriber should be in the NPS atleast for a period of 3 years.
A subscriber shall be permitted to withdraw not exceeding 25% of the contributions made by such subscriber to his/her individual pension account,
10. 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 PFRDA regulations is permitted.
11. Treatment of specific illness covers the subscriber, his legally wedded spouse, children, including a legally adopted child or dependent parents suffer from the specified illness, which shall comprise of hospitalization and treatment.
12. Withdrawal under skill development/re-skilling is applicable as per following conditions:
 - Skill Development program/activities sponsored by employer for employees is not eligible for partial withdrawal
 - Amount which can be released under Skill Development option shall be subject to the actual fee of the course/training, subject to the maximum ceiling of 25% of employees own contribution without considering returns thereto.
 - Duration of the course should be of 3 months or more
 - The course should be either a regular program or distance education program or a skill development program
13. Withdrawal under establishment of own venture or any start up is applicable to subscribers registered under All India Citizen (UOS) sector only.
14. For further details regarding point no 12 & 13 kindly refer PFRDA Circular No: PFRDA/2018/55/Exit/5 dated August 06, 2018.
15. The permitted withdrawal shall be allowed only if the eligibility criteria and limit for availing the benefit are complied with by the subscriber.
16. Frequency: the subscriber shall be allowed to withdraw only a maximum of three times during the entire tenure of subscription under the National Pension System.
17. For more detailed description of Partial Withdrawal option under NPS, please refer Regulation 8 of PFRDA (Exits & Withdrawals under NPS) Regulations 2015 and amendments thereto.
18. The Nodal Office/POP/Aggregator shall capture/verify and authorise Partial Withdrawal request in CRA system (www.cra-nsdl.com). Subsequently, Nodal Office/POP/Aggregator shall forward the Partial Withdrawal Form to NPS Claim Processing Cell (NPS CPC) at address mentioned below:

NPS Claim Processing Cell,
Central Record Keeping Agency, NSDL,
1st Floor, Times Tower, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel West, Mumbai – 400013