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.

Receipt No.:

PRAN

Ack No.
(Generated by CRA System)

Entered By: _____ Date: _____

Verified By: _____ Date: _____

Please select your Category (please tick ✓)

☐ Government Sector ☐ Corporate Sector

☐ All Citizens 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*	

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 ✓)

- ☐ a. Cancer
- ☐ b. Kidney Failure (End Stage Renal Failure)
- ☐ c. Primary Pulmonary Arterial Hypertension
- ☐ d. Multiple Sclerosis
- ☐ e. Major Organ Transplant
- ☐ f. Coronary Artery Bypass Graft
- ☐ g. Aorta Graft Surgery
- ☐ h. Heart Valve Surgery
- ☐ i. Stroke
- ☐ j. Myocardial Infarction
- ☐ k. Coma
- ☐ l. Total blindness
- ☐ m. Paralysis
- ☐ n. Accident of serious/ life threatening nature
- ☐ 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 11)

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 12)

c. Bank Account details of the Subscriber *(Details of Bank Account registered in CRA system)*

Bank Account No.

Bank Name

Type of Account Savings Account ☐ Current Account ☐

Branch Name & Address

IFS Code

Section B – Declarations

Declaration by the Subscriber*:

1. 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.
2. 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.
3. 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 d d / m m / y y y y 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 (Not Applicable if Subscriber has submitted online request in CRA):*

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 d d / m m / y y y y

Registration No. of DDO

Signature & stamp of the DDO

Date d d / m m / y y y y

Registration No. of PAO/CDDO/DTO

Signature & stamp of the PAO/CDDO/DTO

Declaration by POP/Aggregator - For Non Government sector Subscribers (Not Applicable if Subscriber has submitted online request in CRA):*

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 d d / m m / y y y y

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

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

Date d d / m m / y y y y

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 d d / m m / y y y y Received at

FORM: 601 PW

(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 initiate the Partial Withdrawal request online in the CRA system (www.cra-nsdl.com) through OTP Authentication/eSign. *On successful OTP Authentication/eSign, submission of physical Form/documents to your Nodal Office and/or authorization of request by Nodal Office is not required.*
3. Subscriber's Mobile No. and Email ID are mandatory. *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).*
4. **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.**
5. The withdrawal amount shall directly be credited to the bank account of the subscriber as registered in the CRA System. *Before submitting the withdrawal request, subscriber should ensure that the bank account details registered in CRA are correct. 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 before initiating withdrawal request.*
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. Subscriber should specify the purpose of Partial Withdrawal.
8. Subscriber should be in the NPS at least 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.
9. 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.
10. 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.
11. 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.
12. Withdrawal under establishment of own venture or any start up is applicable to subscribers registered under All India Citizen (UOS) sector only.
13. For further details regarding point no 11 & 12 kindly refer PFRDA Circular No: PFRDA/2018/55/Exit/5 dated August 06, 2018.
14. The permitted withdrawal shall be allowed only if the eligibility criteria and limit for availing the benefit are complied with by the subscriber.
15. 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.
16. 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.
17. **If OTP Authentication/eSign is not possible/not successful or if Subscriber is not able to initiate online request, then,**
    - The Subscriber shall submit the physical Partial Withdrawal Form to the respective Nodal Office/POP/Aggregator for processing of request. Subscriber should also attach the bank proof (cancelled cheque/copy of bank passbook/bank certificate) with the Form submitted.
    - The Nodal Office/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 request shall be rejected by Nodal Officer/POP/ Aggregator.
    - The Nodal Office/POP/Aggregator shall capture and authorise Partial Withdrawal request in CRA system (www.cra-nsdl.com).
18. Physical Withdrawal Form is not required to be submitted to CRA.