Circular Letter

PFRDA-16/05/0001/2026-REG-POP **Date: 23rd July, 2026**

To,

All Bank PoPs,

Subject: Tatkal NPS Framework-Reg

Sir/Madam,

In partial modification of the Circular Letter on "Minimum Onboarding Parameters under Tatkal NPS Framework" dated 07th May, 2026, the following amendment is hereby issued:

A. Amendment in minimum onboarding parameters:

i. While the process of onboarding and KYC shall be duly completed by the PoP, the field "Photograph", which was earlier specified as a mandatory field, has now been shifted to the 'optional' field category. This modification is being made due to the current technical limitation in enabling transmission of the subscriber's photograph from the records maintained by PoPs, at the time of subscriber onboarding.

ii. The above amendment shall be treated as a purely temporary measure to facilitate expeditious implementation of Tatkal NPS and completion of integration by participating banks. Simultaneously, efforts shall be undertaken in coordination with relevant stakeholders to arrive at a permanent technological solution. This amendment shall remain valid up to **31st December, 2026**, by which time all participating entities shall endeavour to implement a permanent solution for seamless retrieval of subscriber photographs through the Tatkal NPS framework.

iii. Till the time the subscriber's photograph is duly updated in the CRA records by the Bank-PoP, the option to shift PoP shall not be available to the subscriber. Further, NPS account shall be placed under debit freeze, restricting withdrawals and exit from the NPS account in accordance with the PFRDA Exit and Withdrawal Regulations. However, the NPS account shall continue to remain operational for receiving contributions.

B. Engagement of Third Party Application Providers (TPAPs) as Pension Agents:

i. Further, while Bank-PoPs are required to undertake necessary system development and integration for onboarding of NPS subscribers under the above framework, it is clarified that, for operationalising the framework in a time-bound manner, Bank-PoPs may proceed

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with the engagement of one or more TPAP as deemed Pension Agents under this framework.

ii. It is presumed that this engagement is as per the Board-approved internal policy of the respective Bank-PoP. In cases where such policy is not yet in place, the engagement may be undertaken at the earliest, subject to subsequent ratification by the Board within a reasonable time in the current quarter, and compliance with the requirements under Schedule IV of the PFRDA (Point of Presence) Regulations, 2018.

iii. The Bank-PoPs shall ensure that all engagements undertaken under this framework remain compliant with applicable regulatory provisions.

2. This Circular Letter shall be read in conjunction with the Circular Letter on “Tatkal NPS: Onboarding of NPS Subscribers through API Gateway operated by NPCI BHIM Services Limited (NBSL)” dated 05th May, 2026 and its amendment issued on 06th July, 2026. All other contents of the Circular Letter dated 07th May, 2026 shall remain unchanged.

3. This Circular letter issues with the approval of the Competent Authority.

Yours faithfully,

ASHISH KUMAR
Digitally signed by ASHISH KUMAR
Date: 2026.07.23 12:42:58 +05'30'

(**Ashish Kumar**)

Chief General Manager

Copy to:

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