Protean eGov Technologies Limited

STANDARD OPERATING PROCEDURE (SOP)

Initiation of Online Partial Withdrawal request by Subscriber and Verification & Authorization of Withdrawal request by Nodal Office/POP

Version 1.5

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REVISION HISTORY

Sr. No.	Date of Revision	Version No.	Section Number	Description of Change
1	-	1.0	-	Initial Version
2	05.07.2024	1.1	-	Authorization of Partial withdrawal requests by associated POP/Nodal Office in case of initiation of request by Pvt. Sector/Govt. Sector Subscriber.
3	20.12.2024	1.2	-	Contents (w.r.t. Documents upload, Online bank details verification) reviewed and updated.
4	22.07.2025	1.3	-	Quality monitoring process added.
5	02.12.2025	1.4	-	Website Update – Subscriber and Nodal Office Login Menu Revamp.
6	31.03.2026	1.5	-	Revision of Conditions and Frequency Criteria for Partial Withdrawal.

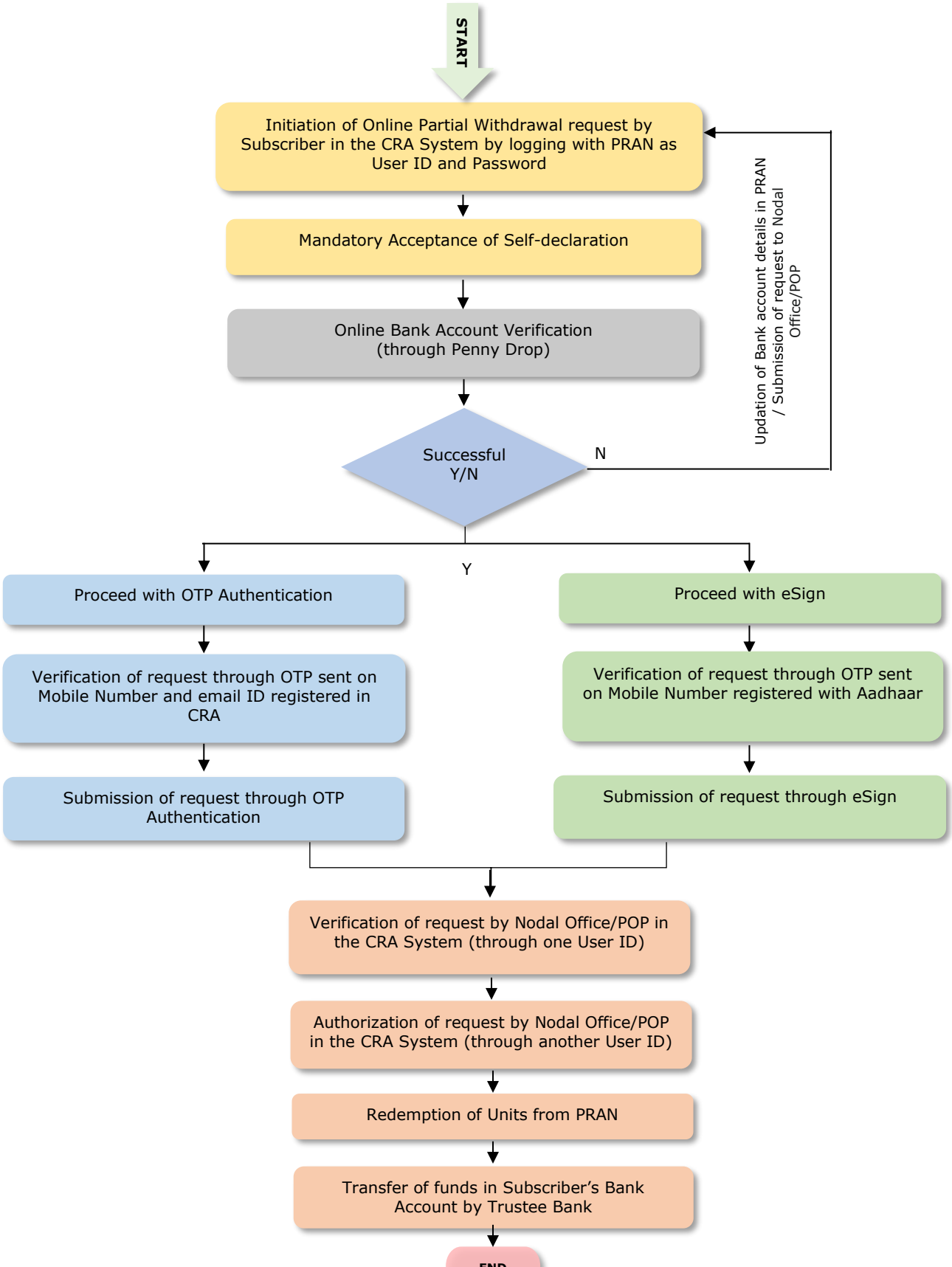
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1. Abbreviations:

Abbreviation	Expansion
CRA	Central Recordkeeping Agency
DDO	Drawing & Disbursing Office
DTO	District Treasury Office
DTA	Directorate of Treasuries & Accounts
Nodal Office	PAO/PRAO/DTO/DTA registered under NPS
NPS	National Pension System
OTP	One Time Password
PAO	Pay and Accounts Office
POP	Point of Presence
PFRDA	Pension Fund Regulatory & Development Authority
PRAN	Permanent Retirement Account Number
PRAO	Principal Accounts Office
UIDAI	Unique Identification Authority of India

2. Process Flow – Processing of Online Partial Withdrawal Request



3. Preface:

As per Pension Fund Regulatory and Development Authority (PFRDA) Exit Regulations, 2015 & amendments thereto, a Subscriber can opt for Partial Withdrawal from accumulated pension wealth of the subscriber, not exceeding twenty-five per cent of the own contributions made by the subscriber.

The details regarding purpose of Partial Withdrawal, the related conditions are provided below:

Purposes:

Subscriber can opt for Partial Withdrawal for below mentioned Purposes:

a) for Higher education of his or her children including a legally adopted child;
b) for the marriage of his or her children, including a legally adopted child;
c) one-time withdrawal for the purchase or construction of a residential house or flat in his or her own name or in a joint name with his or her legally wedded spouse. In case, the subscriber already owns either individually or in the joint name a residential house or flat, other than ancestral property, no withdrawal shall be permitted;
d) for medical treatment or hospitalization of self or legally wedded spouse, children, including legally adopted children or parents;
e) to meet medical and incidental expenses arising out of the disability or incapacitation suffered by the subscriber;
f) towards settlement of a financial obligation availed by a subscriber from a regulated financial institution against the lien or the charge marked on the individual pension account.

Conditions:

Subscriber can opt for Partial Withdrawal as per below mentioned Conditions:

1) The Subscriber shall have been in the NPS at least for a period of **three years.**

2) a) The subscriber shall be allowed to withdraw up to a maximum of **four times** prior to attaining the age of sixty years or prior to superannuation or retirement, whichever is later, **with a minimum interval of four years** between successive withdrawals.

   b) The subscriber who remains in the NPS beyond the age of sixty years or beyond superannuation or retirement, whichever is later, shall be eligible to make partial withdrawal from an individual pension account, with a minimum interval of **three years** between successive withdrawals.

3) The Subscriber can opt for withdrawal **not exceeding 25%** of self-contributions made by him/her. Returns generated on the contributions shall not be eligible for partial withdrawal.

Submission of Withdrawal request:

Subscriber is not required to submit Physical Withdrawal Form and/or Supporting Documents to Nodal Office/POP as this is paperless process. The Subscriber is required to accept the 'Self declaration'' for utilization of funds for stated reason of Partial Withdrawal provided in Online Withdrawal Module as part of - Declaration by the Subscriber.

4. Procedure for Processing Online Partial Withdrawal request

A. <u>Pre-requisite for Partial Withdrawal request initiated by Subscriber:</u>

- NPS account is FATCA compliant – Partial Withdrawal request is not allowed if PRAN is not FATCA-compliant.
- Subscriber should have fulfilled the conditions for Partial Withdrawal as per PFRDA guidelines as mentioned above.
- Bank Account details of the Subscriber are updated in his/her NPS account. Bank of the Subscriber should be empaneled for Online Bank Account Verification. Also, the Subscriber needs to be the First Account Holder of the Bank Account in case of Joint Bank Account.
- Bank details should be correct/valid - *During request initiation, Bank Account No., Bank IFS Code and Name of the* Subscriber *will be verified through online Bank Account Verification (Penny drop facility).* ***If Online Bank Account Verification (Penny drop) fails, request initiation will not be allowed***. Hence, Bank account number and IFS Code should be active and operative. Also Name of Subscriber as per CRA and bank record should match.
- Subscriber is required to submit the request using OTP Authentication / eSign. Hence, valid Mobile Number and email ID of the Subscriber should be registered in CRA to receive OTP as part of OTP Authentication. Else, the Mobile Number registered with Aadhaar should be valid to receive OTP as part of eSign.

B. <u>Brief steps to be followed by Subscriber and Nodal Office/POP:</u>

- **<u>Initiation of Online Partial Withdrawal request by Subscriber:</u>**
  - ✓ Initiation of Online Partial Withdrawal request by Subscriber in the CRA system (www.cra.nps-proteantech.in) by logging with PRAN as User ID & Password.
  - ✓ Acceptance of the Self-Declaration for utilization of funds for stated reason of Partial Withdrawal.
  - ✓ Verification of Name, Bank Account No. and Bank IFS Code of the Subscriber (registered in CRA) through online Bank Account Verification (Penny drop facility). The Bank of the Subscriber should be empaneled for Online Bank Account Verification. Only if name, Bank Account No. and Bank IFS Code verification is successful, then the Subscriber will be allowed to initiate Partial Withdrawal request.
    Online Bank Account Verification (Penny drop) charges will be applicable for every penny drop attempt. These charges will be recovered through unit deduction from Subscriber's NPS Account.
  - ✓ Submission of request using OTP Authentication / eSign. In case of OTP Authentication, two distinct One Time Password (OTP) will be sent on Mobile Number and Email ID registered in CRA. Whereas in case of eSign, the OTP will be sent on Mobile Number registered with Aadhaar. eSign will be successful only if name of the Subscriber as per CRA records and name of the Subscriber as per UIDAI (Aadhaar) records matches 100% and Active Mobile Number is registered with UIDAI.
- In case of eNps Subscriber, after successful OTP Authentication / eSign, Online Partial Withdrawal request will get executed in CRA System. There is no need to verify and Authorize the request by POP.

- **Verification & Authorization of Online Partial Withdrawal request by Nodal Office/POP:**

  - ✓ Verification of Online Partial Withdrawal request by Nodal Office/POP in the CRA System www.cra.nps-proteantech.in with One User ID.
  - ✓ ***Nodal Office/POP, upon receiving the withdrawal request, shall take the necessary steps to identify the Subscriber. It is the responsibility of the Nodal Office/POP to check the veracity of the claim and may obtain additional supporting documents if required to ensure that claim amount is given to the subscriber.***
  - ✓ Authorization of Online Partial Withdrawal request by Nodal Office/POP in the CRA System with Other User ID.
  - ✓ On authorization of Online Partial Withdrawal request by Nodal Office/POP, the request will get executed in the CRA system.

The detailed procedure to be followed by the Subscriber for processing Online **Partial Withdrawal** request in the CRA system is provided below:

5. Steps to initiate Online Partial Withdrawal request in CRA System by Subscriber

Subscriber needs to access CRA System (www.cra.nps-proteantech.in) by logging with PRAN as User ID & Password as given below in **Figure 1**.

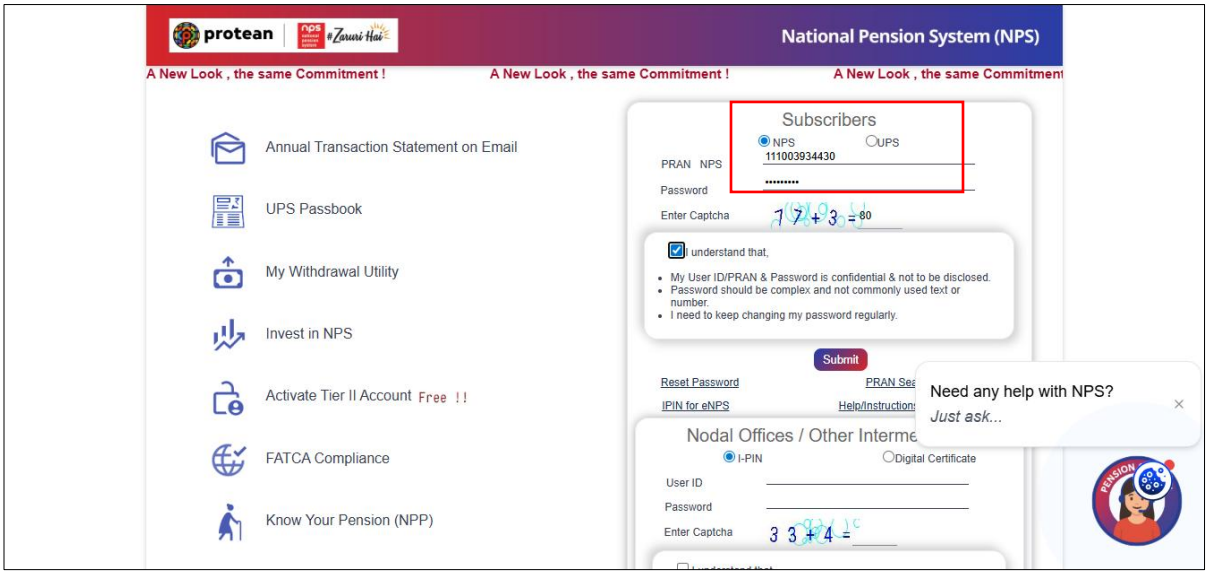


Figure 1

User needs to click on **"Tier I Partial Withdrawal"** option under **"Manage My Withdrawal"** menu and select sub menu "**Initiate Request**" as given below in **Figure 2**.

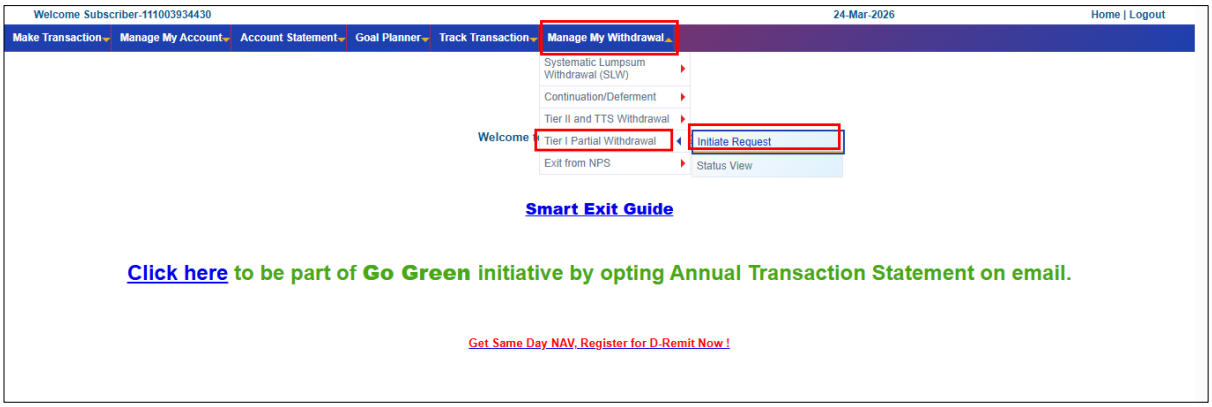


Figure 2

At this stage, System will display a Pop-up message after selecting "**Initiate Request**" menu as shown below in **Figure 3**.

The Pop-up message will contain information related to Partial Withdrawal request such as Penny drop verification, OTP authentication/eSign of withdrawal request, etc. The Subscriber is required to click on **'OK'** button.

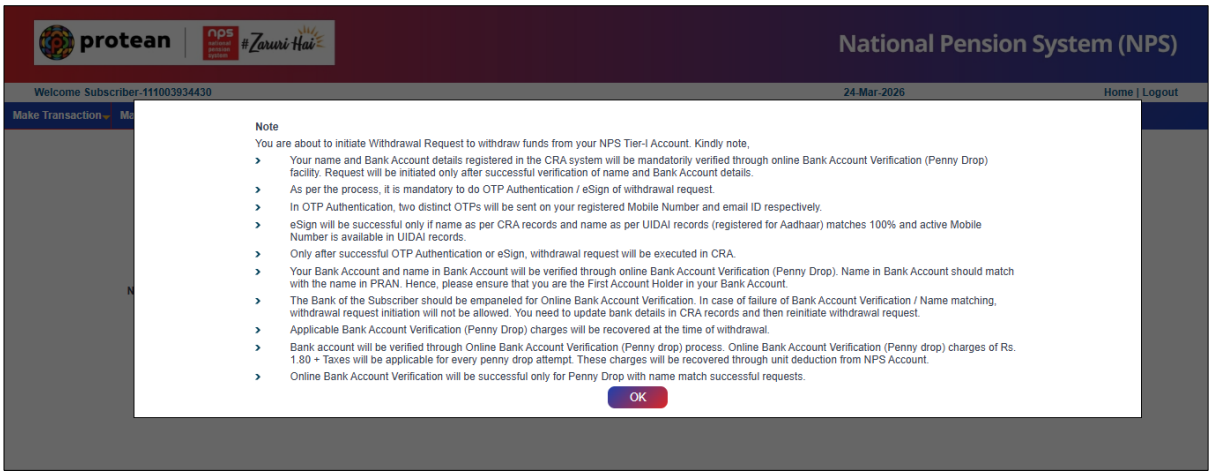


Figure 3

PRAN of the Subscriber will be Auto Populated as given below in **Figure 4**.

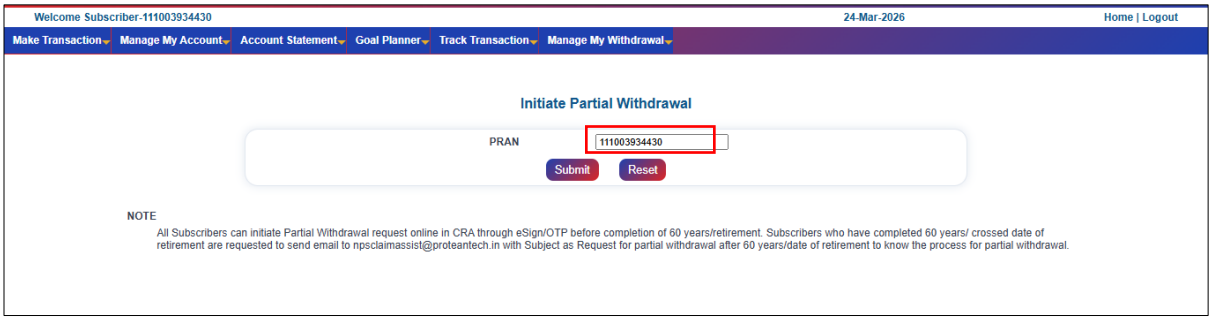


Figure 4

At this stage, Subscriber details like Available Self Contribution, Available Withdrawal amount, date of joining, date of birth, previous withdrawal amount, contributions utilized for Partial Withdrawal, etc. are displayed to the Subscriber. Please refer to **Figure 5.**

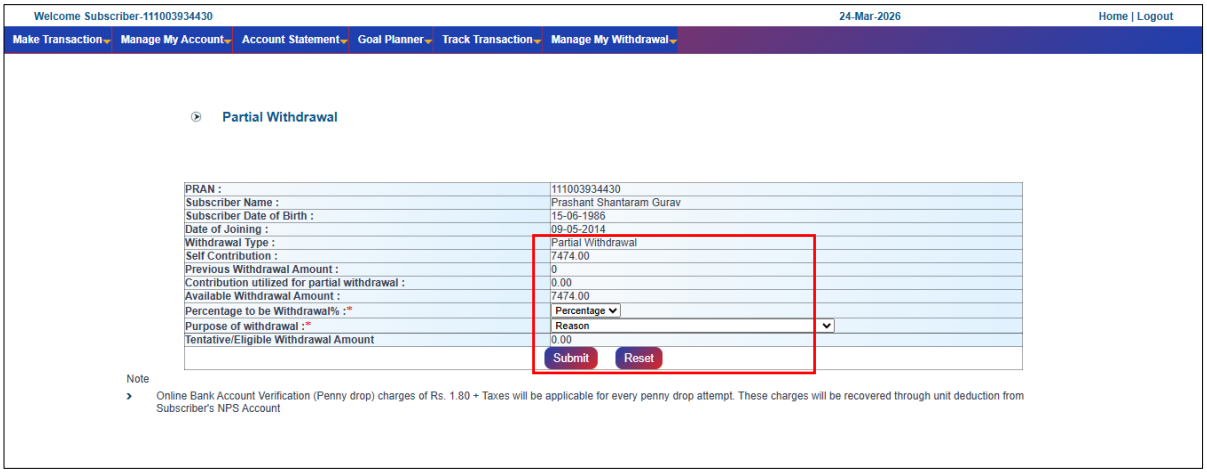


Figure 5

User needs to click on drop down menu "Percentage to be withdrawal" and select percentage towards withdrawal. User can select maximum of 25% from the drop down menu. Please refer to **Figure 6**.

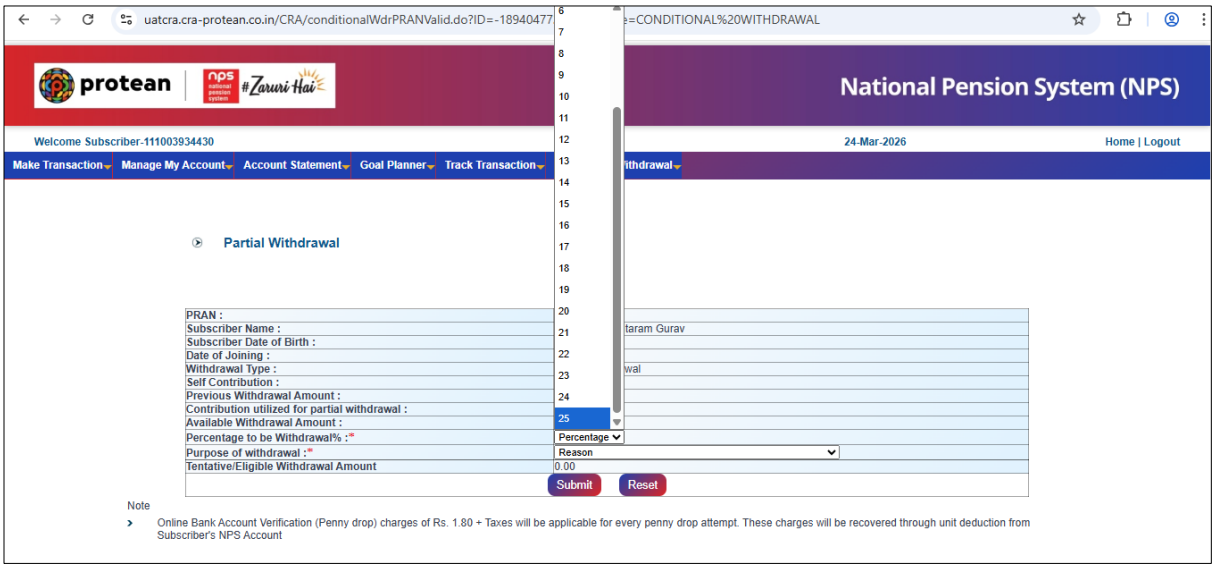


Figure 6

After selection of withdrawal percentage, User needs to select "Withdrawal Reason" from the drop down menu as per the reason mentioned in Partial Withdrawal Form submitted by the Subscriber and click on "Submit" button.

Please refer to **Figure 7 and Figure 8.**

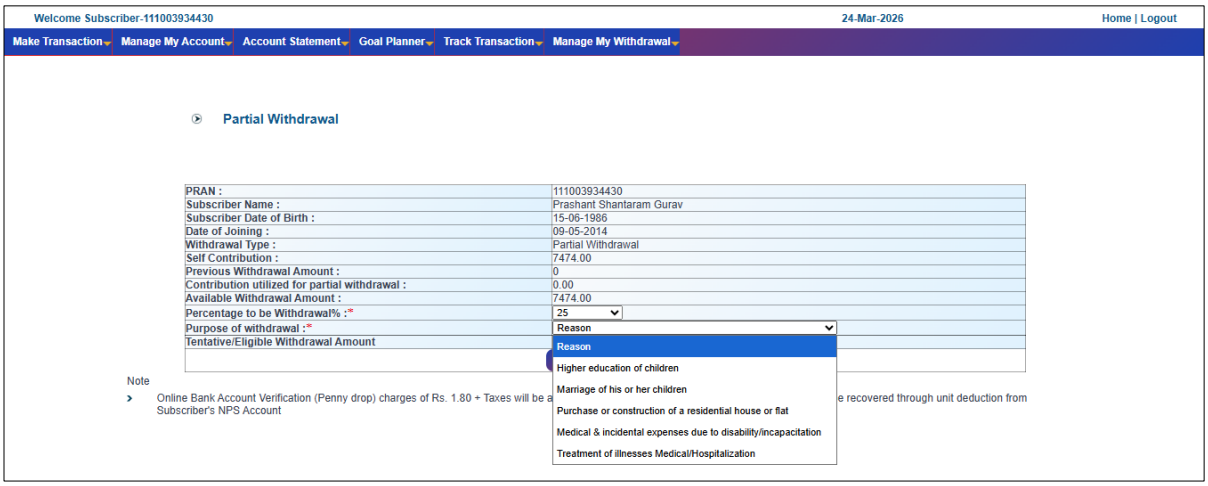


Figure 7

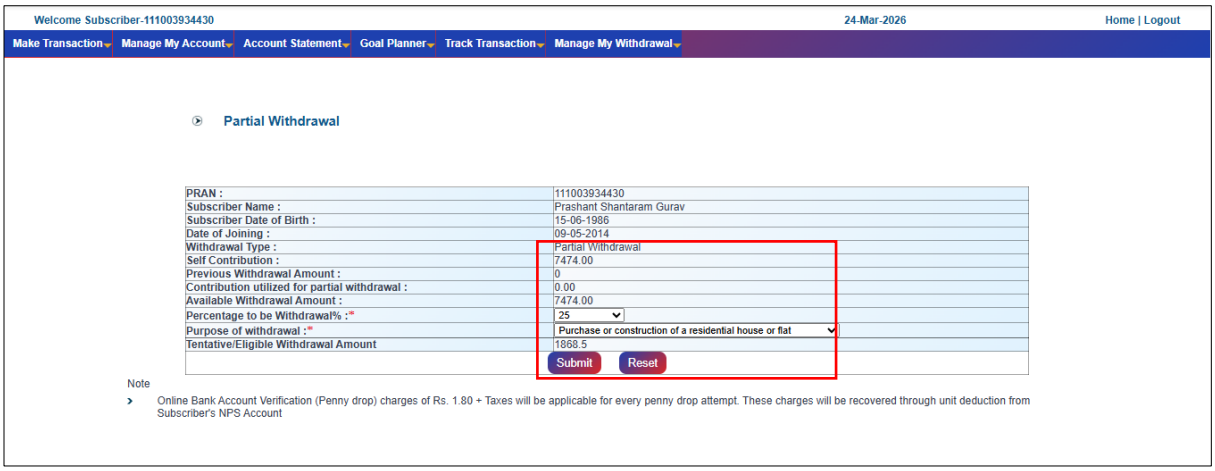


Figure 8

At this stage, existing bank details of the Subscriber along with mobile number and email ID of the Subscriber are displayed. If existing bank details and contact details are correct, Subscriber needs to click on "Confirm" button to proceed further. Please refer to **Figure 9**.

Also, an option to upload supporting documents is provided. However, the same is not mandatory.

User will not be allowed to modify bank details and contact details (Mobile No. and Email ID) at the time of initiation of the Withdrawal request.

For updation of Bank details / Mobile No. /Email ID in CRA records, the Subscriber has an option to update the same online in CRA system (www.cra.nps-proteantech.in) or submit Form S2 – Subscriber details change Form to associated Nodal Office/POP. *The Form S2 is available under "Forms" section, which is available under respective sectors on CRA website (www.npscra.proteantech.in).*

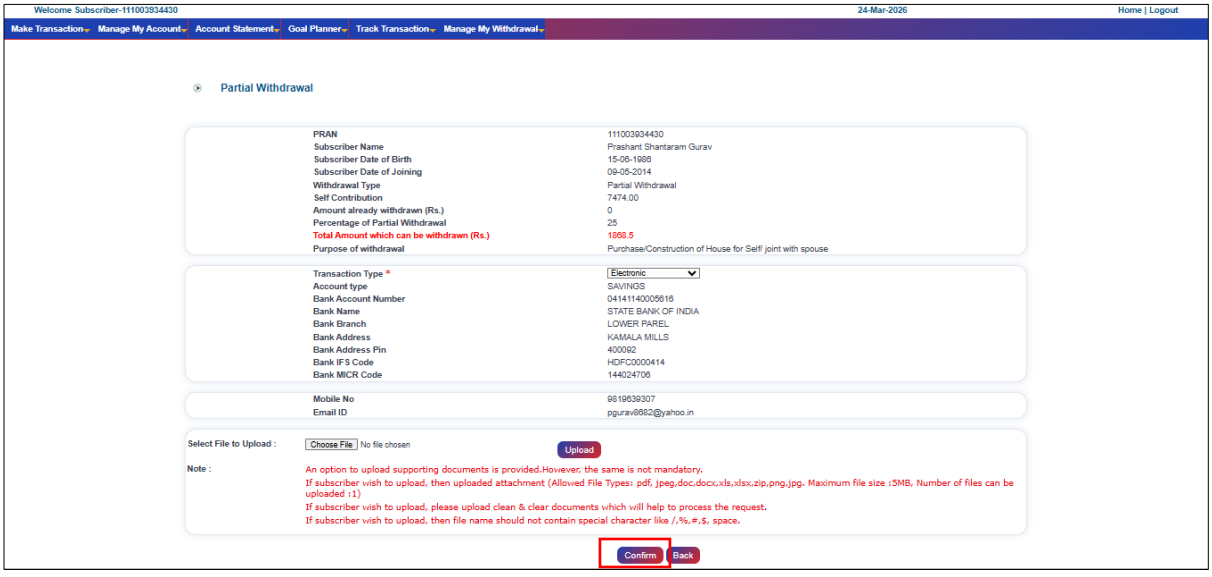


Figure 9

At this stage, User needs to accept the self-declaration for utilization of funds for stated reason of Partial Withdrawal. User needs to click on check box of declaration.

Upon accepting declaration, Subscriber needs to click on **"Online bank a/c Verification**" tab to proceed further. Please refer to **Figure 10.**

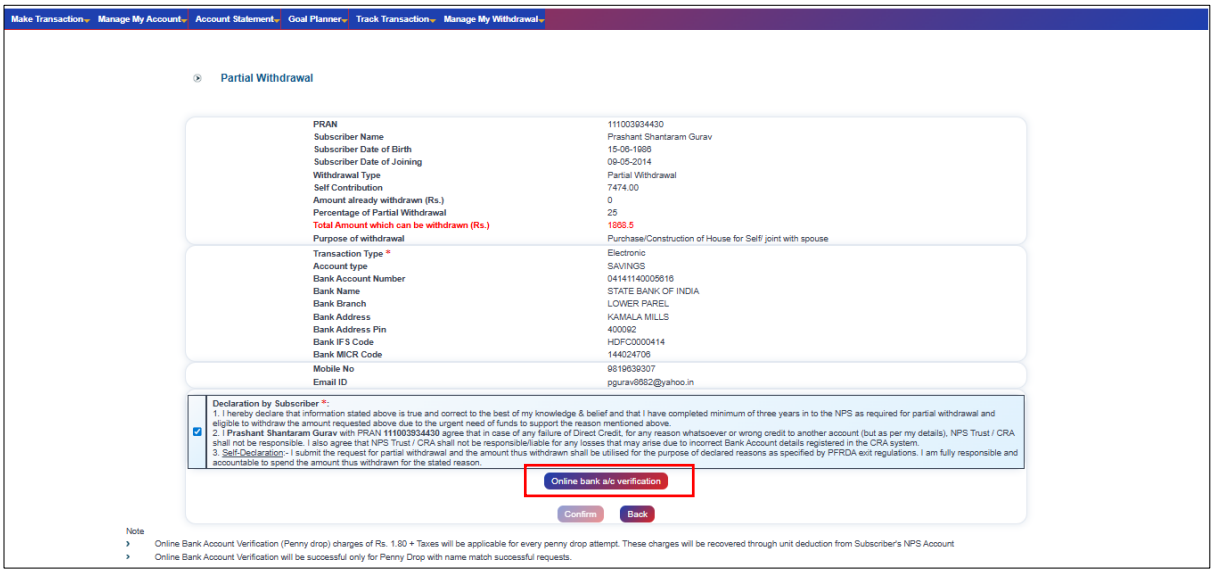


Figure 10

At this stage, after clicking on **"Online bank a/c Verification**" tab, the Name, Bank Account No. and Bank IFS Code of the Subscriber (registered in CRA) will be verified through online Bank Account Verification (Penny drop facility). On successful verification, a Pop-up message will display to the Subscriber i.e. **"Online bank a/c Verification is Successful".** Subscriber needs to click on "OK" button and then click on "Confirm" button to proceed further. Please refer to **Figure 11 and 12.**

If Online Bank Account Verification fails, then appropriate message will be displayed to the Subscriber and request initiation will not be allowed.

In case of failure in online Bank Account Verification (Penny drop),

- *Due to Bank Account related rejection - Subscriber is required to update the correct or new Bank Account details in his/her NPS account. Once the Bank details are updated in CRA, then Subscriber can initiate new request in CRA.*

  *For updation of Bank details in CRA records, the Subscriber has an option to update the same online in CRA system (*www.cra.nps-proteantech.in*) or submit Form S2 – Subscriber details change Form to associated* Nodal Office/POP*. The Form S2 is available under "Forms" section, which is available under respective sectors on CRA website (www.npscra.proteantech.in).*

- *Due to name mismatch – If failure in online Bank Account Verification (Penny drop) is due to name mismatch i.e. Name as per CRA and as per Bank record is not matching then subscriber is required to update the matching name either in CRA or Bank record. Once Subscriber's Name is updated, then Subscriber can initiate new request in CRA.*

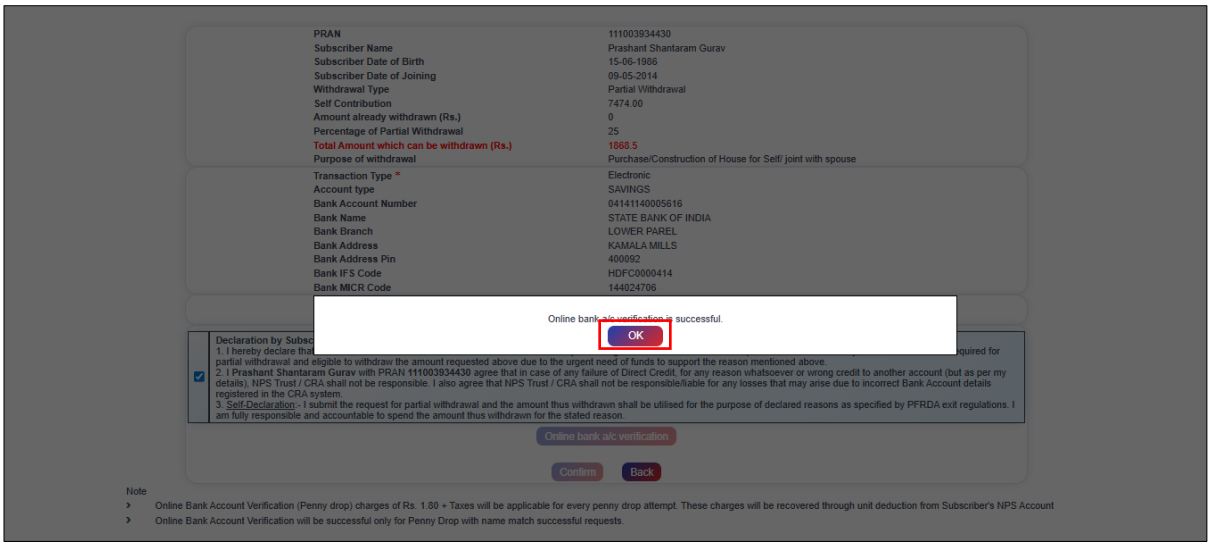


Figure 11

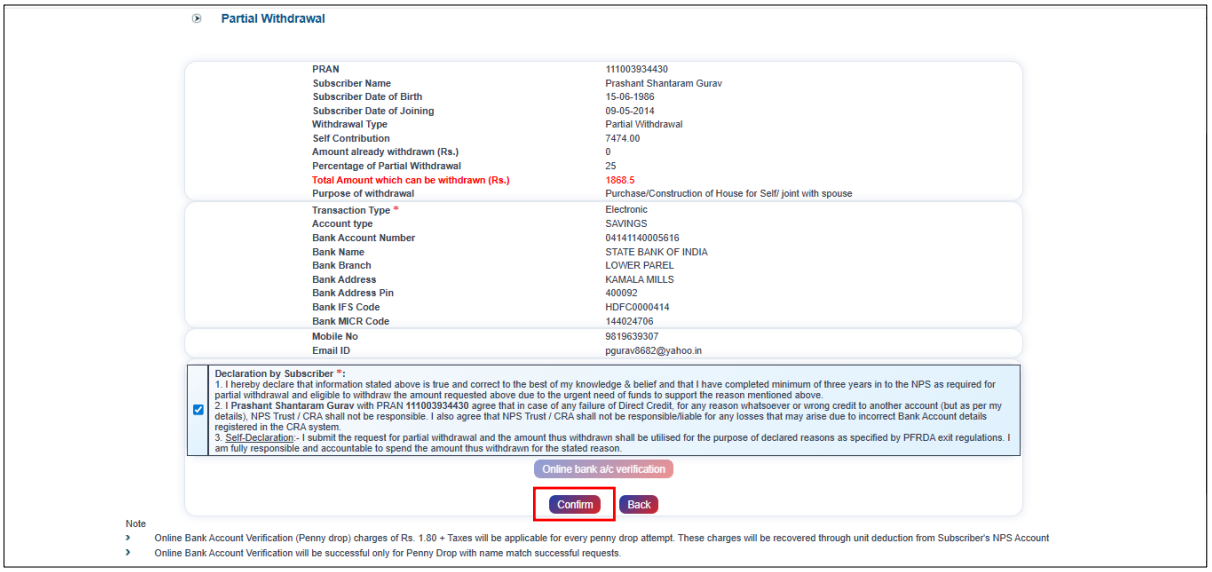


Figure 12

On clicking on 'Confirm' button, pop up message regarding quality monitoring process will be displayed to the Subscriber. Subscriber needs to read the message and click on 'Proceed' button. At this stage, an Acknowledgement Number will get generated.

Subscriber needs to proceed with OTP Authentication/eSign of withdrawal request. Withdrawal request will get initiated in the CRA system only after successful OTP Authentication/eSign of request. The Subscriber has a choice to select any of the option.

If OTP Authentication/eSign is not done within 15 days, then withdrawal request will get cancelled in the CRA system and Subscriber needs to initiate new request.

Please refer to **Figure 13 and Figure 14.**

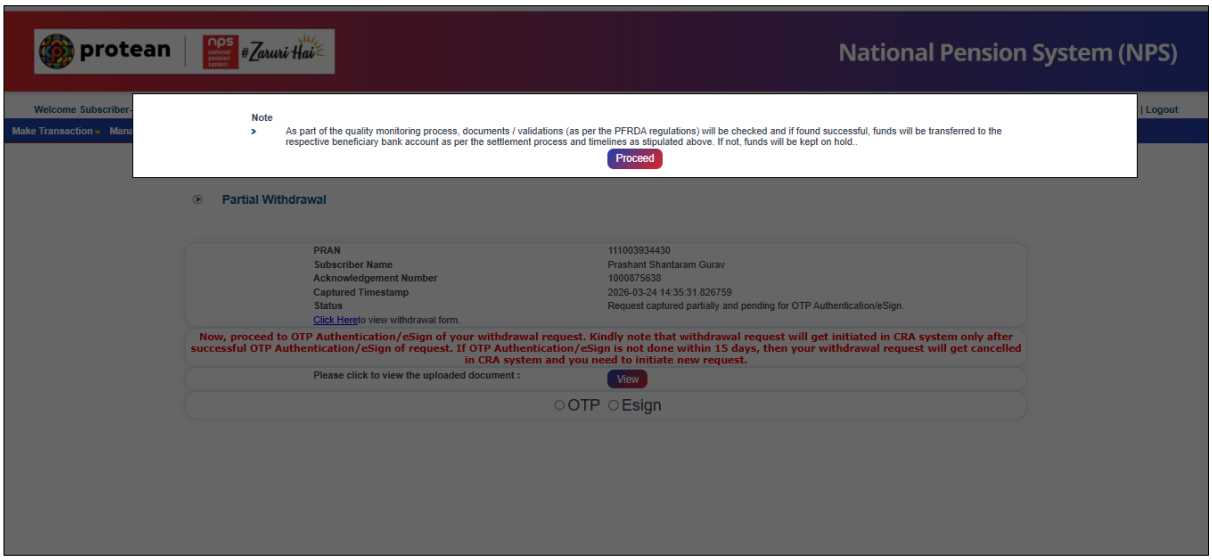


Figure 13

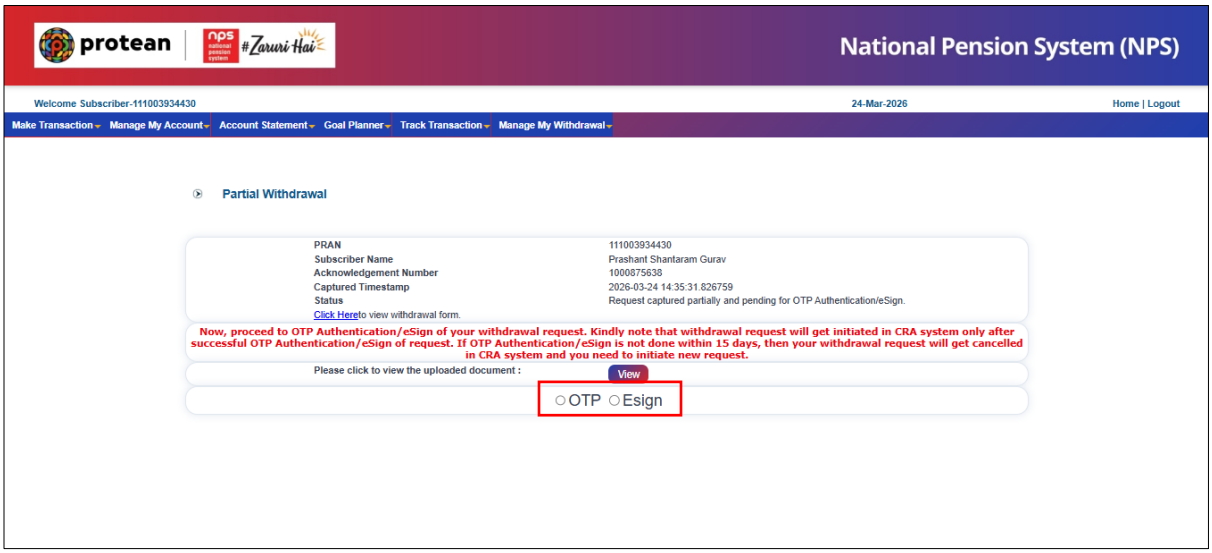


Figure 14

The process of submission of withdrawal request through OTP Authentication/eSign is explained below in two sections viz. Section-I (for OTP Authentication) and Section-II (For eSign).

Section-I

- Process for completion of Partial Withdrawal request using OTP Authentication.
- Two distinct One Time Password (OTPs) will be sent on Mobile Number and email ID registered in CRA.

Section-II

- Process for completion of Partial Withdrawal request using eSign.

- One Time Password (OTP) will be sent on Mobile Number registered with Aadhaar.
- eSign will be successful only if name of the Subscriber as per CRA records and name of the Subscriber as per UIDAI (Aadhaar) records matches 100% and Active Mobile Number is registered with UIDAI.

6. Section I- Process for completion of Partial Withdrawal request using OTP Authentication:

At this stage, Subscriber needs to select "OTP" radio button and then click on **"Proceed to OTP Authentication"** tab. Please refer to **Figure 15**.

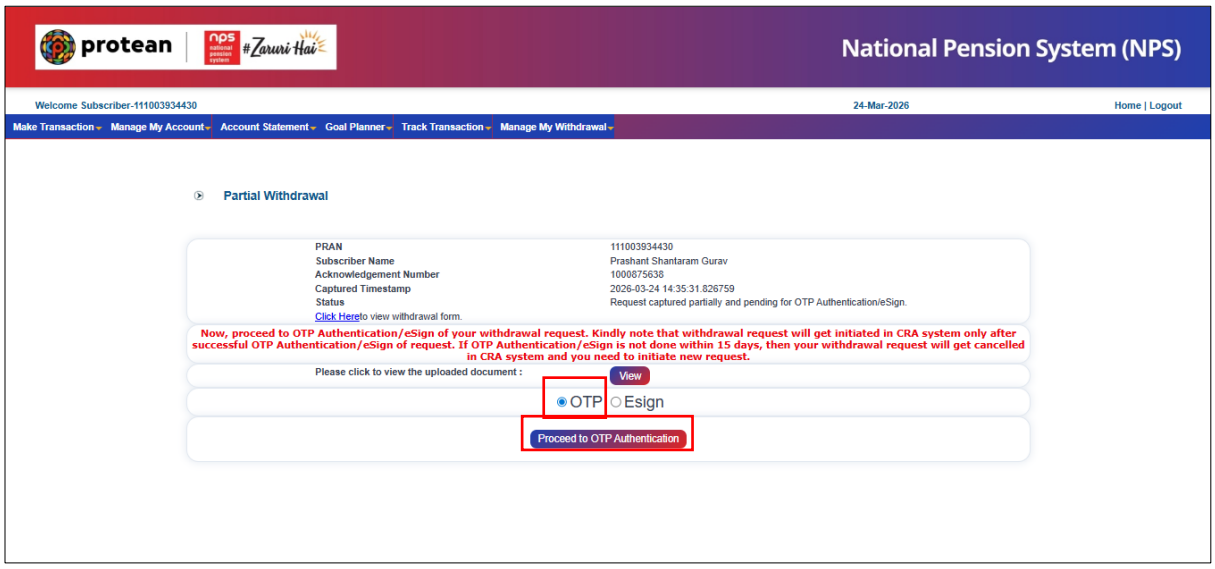


Figure 15

After clicking on "Proceed to OTP Authentication" Tab, Dual OTP Authentication screen will be displayed to the User. User needs to enter One Time Password (OTP) sent on Mobile Number and email ID registered in CRA at the designated place and click on "Submit OTP" button to complete the process. Please refer to **Figure 16**.

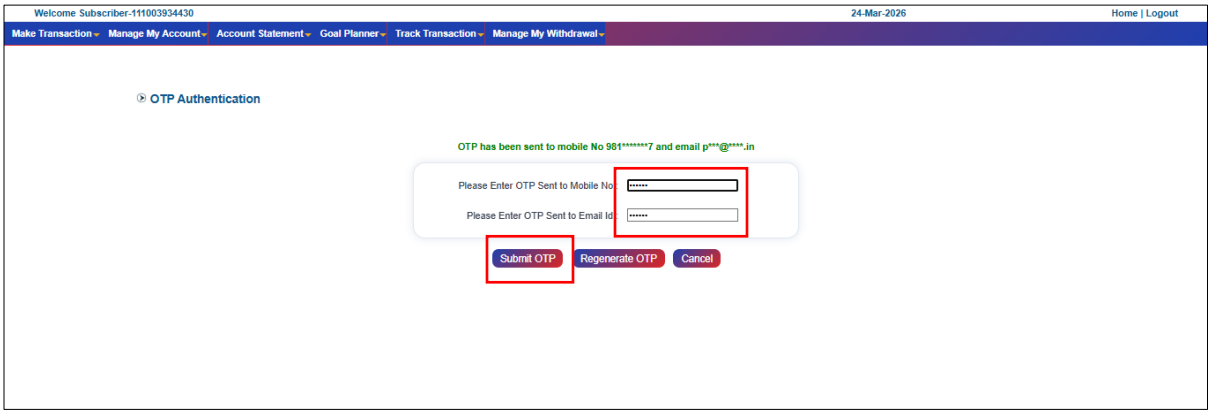


Figure 16

On clicking on 'Submit OTP' button, pop up message regarding quality monitoring process will be displayed to the Subscriber. Subscriber needs to read the message and click on 'Proceed' button.

At this stage, Partial Withdrawal request will get captured in the CRA system. Further, status of the request and message regarding completion of OTP Verification is also displayed. Refer below **Figure 17 and Figure 18.**

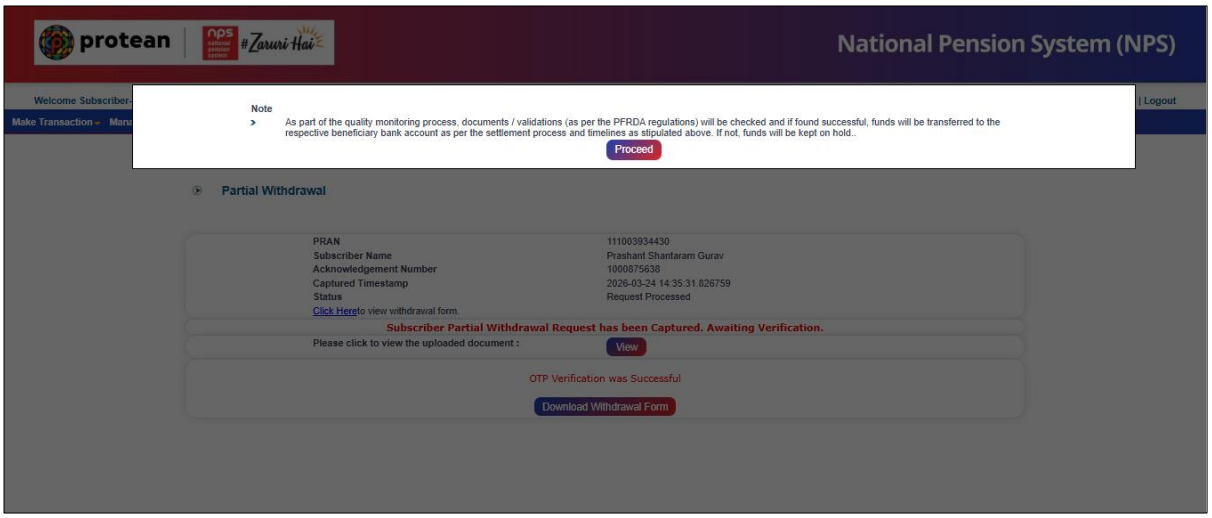


Figure 17

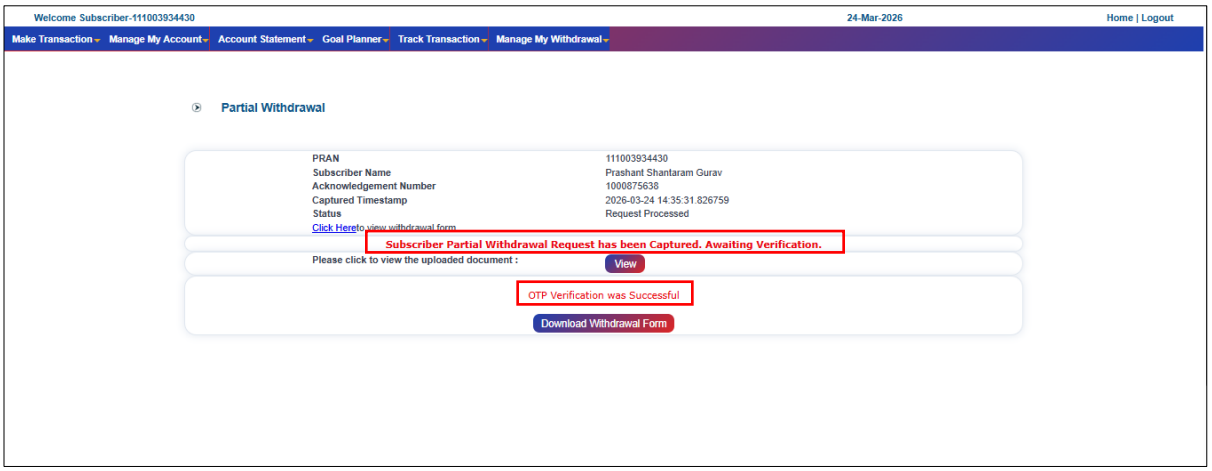


Figure 18

7. Section II- Process for completion of Partial Withdrawal request using eSign:

At this stage, Subscriber needs to select "Esign" radio button and then click on **"Proceed to e-Sign the Form"** tab. Please refer to **Figure 19**.

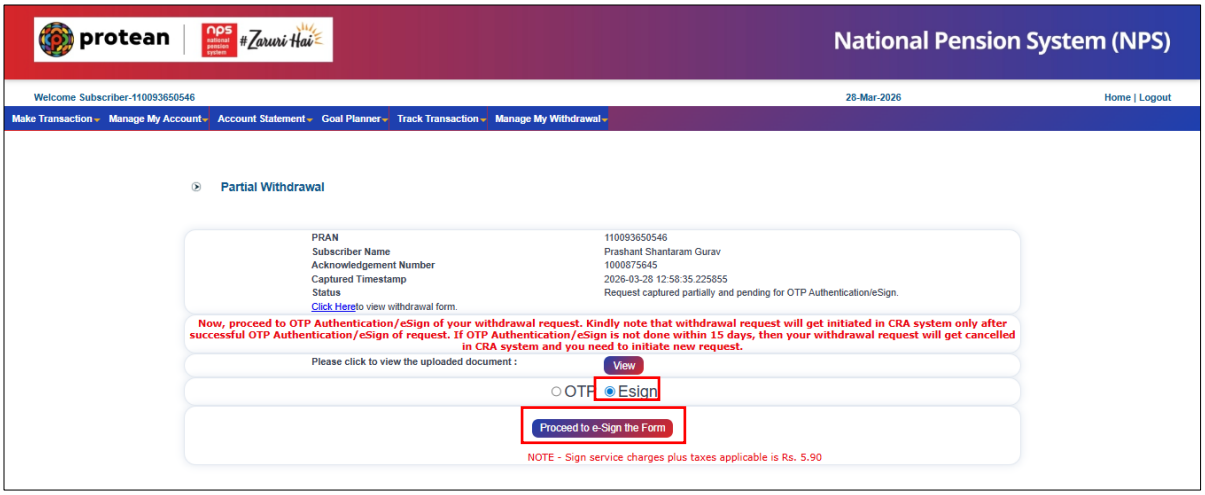


Figure 19

At this stage, once user clicks on **"Proceed to e-Sign the Form"** Tab, system will redirect Subscriber to eSign Service Provider's Web Page. User needs to enter his/her Aadhaar/Virtual ID and click on "Send OTP" button to receive OTP. The user will receive an OTP from UIDAI (Aadhaar) on Mobile Number registered with Aadhaar. Please refer to **Figure 20.**

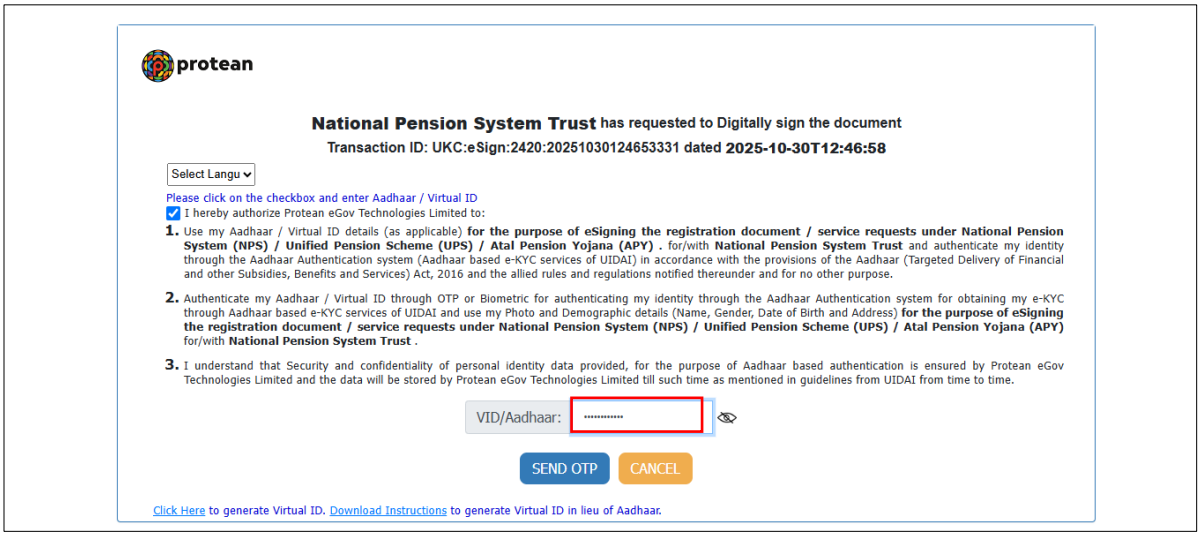


Figure 20

Once OTP is received, User needs to enter OTP and click on "Verify OTP" button to complete eSigning of the request. Please refer to **Figure 21**.

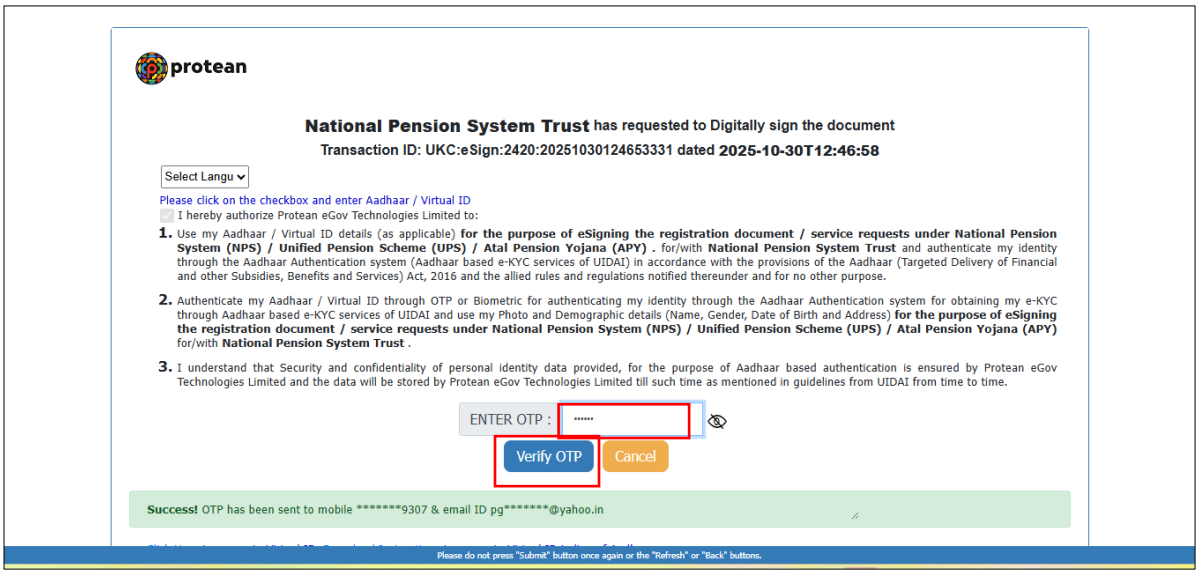


Figure 21

System will check whether name of the Subscriber as per CRA records and name as per UIDAI record matches 100%. If the name matches 100% then only eSign will be successful.

Partial Withdrawal request will get captured in the CRA system.

At this stage, status of the request and message regarding completion of eSigning is also displayed.

Once Partial Withdrawal request is successfully initiated by Subscriber through OTP Authentication/eSign, associated Nodal Office/POP is required to verify and authorize the request.

8. Steps to verify Online Partial Withdrawal request in CRA System by Nodal Office/POP

In order to verify Online Partial Withdrawal request of Subscriber, Nodal Office/POP User needs to access CRA System (www.cra.nps-proteantech.in) using one User ID & Password as given below in **Figure 22.** In case of Nodal Office, it will be Aadhar based login and in case of POP, it will be DSC based login.

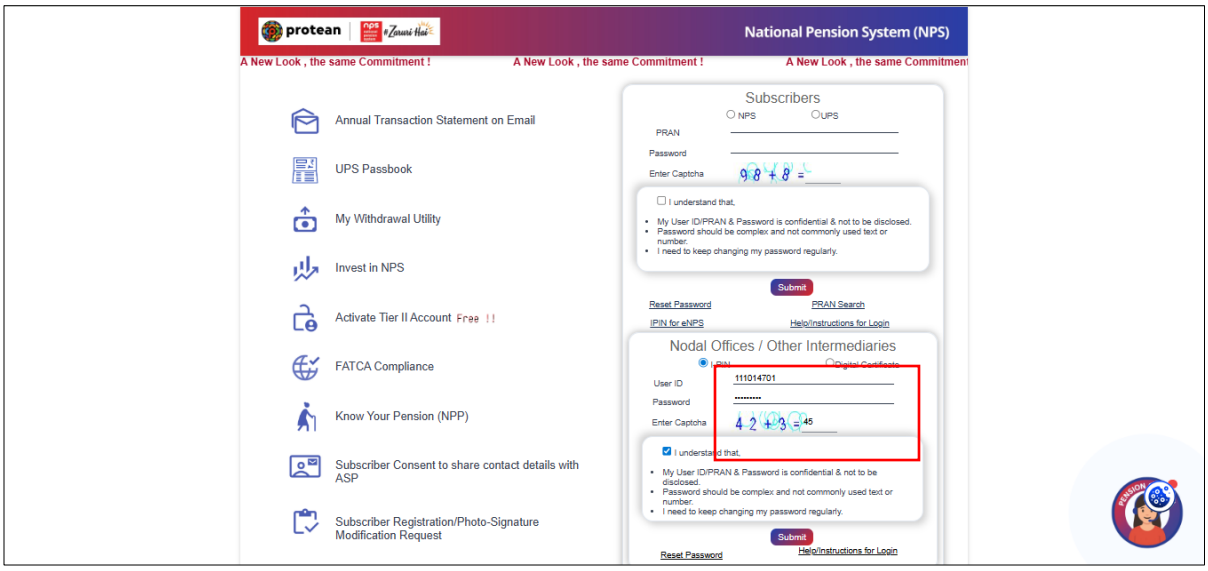


Figure 22

User needs to click on **'Partial Withdrawal'** option under **'Exit Management'** menu and select sub menu "**Verify**" as given below in **Figure 23**.

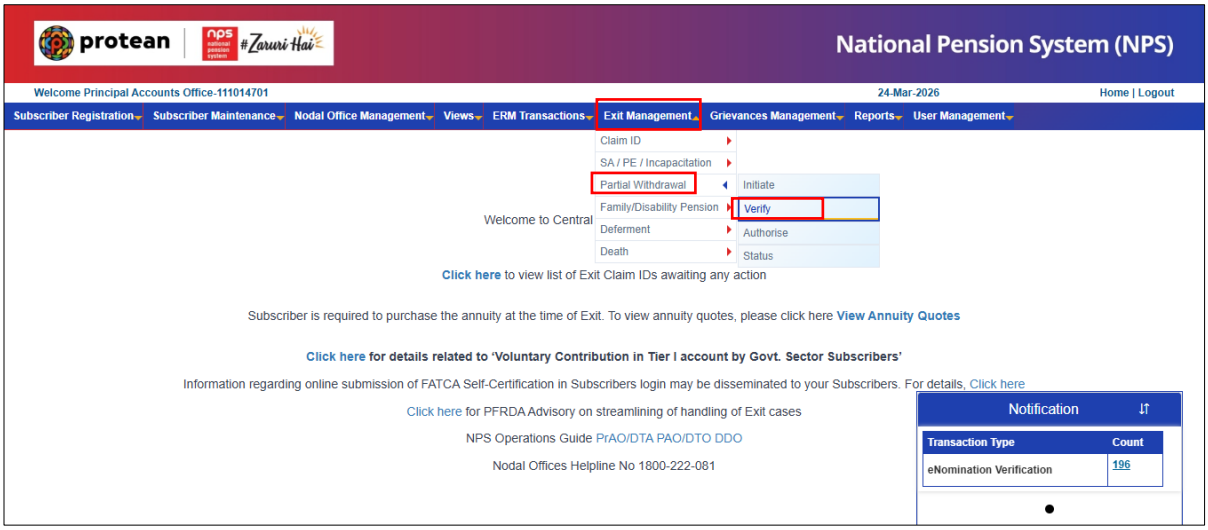


Figure 23

User needs to provide PRAN of the Subscriber and click on "Search" button as given below in **Figure 24.**

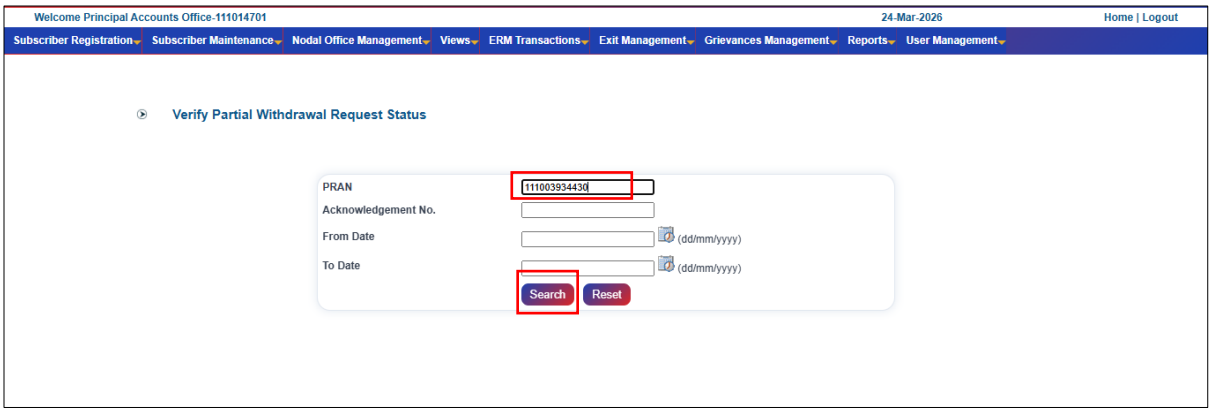


Figure 24

At this stage, a table is displayed to the User containing Acknowledgment Number, PRAN, Request Date and Status as given below in **Figure 25.**

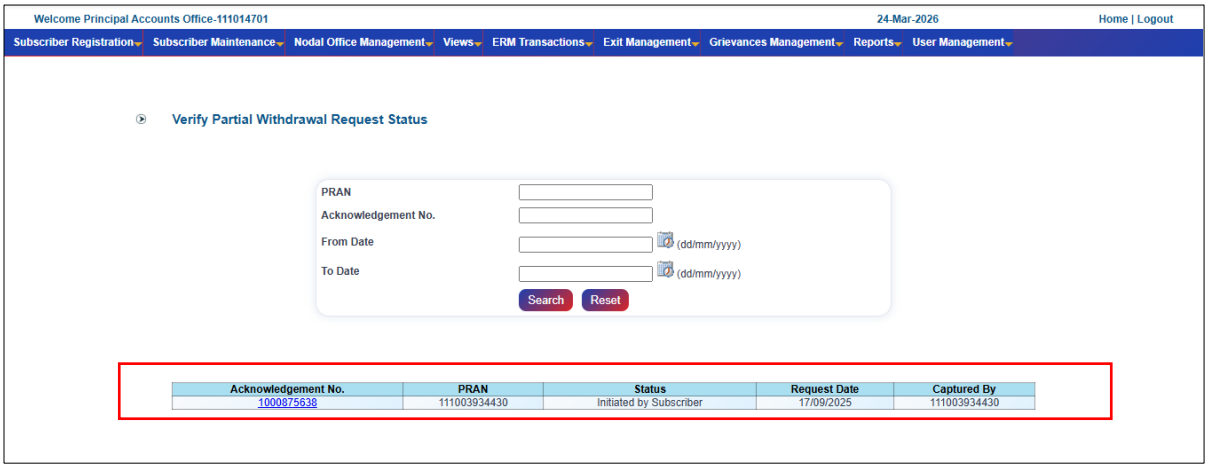


Figure 25

User needs to click on Hyperlink provided on Acknowledgment Number to view and verify details captured at the time of Initiation of withdrawal request. User can view uploaded documents by clicking on "View" button.

If details entered are not correct, User needs to click on "Reject" radio button and click on "Confirm" button. In case of rejection of request, Reason for Rejection is mandatory. If Partial Withdrawal request is rejected by the office/POP using a Maker ID, then that rejection must be authorized by the office/POP using a Checker ID.

If details entered are correct, User needs to click on "Confirm" button to proceed further. Please refer to **Figure 26.**

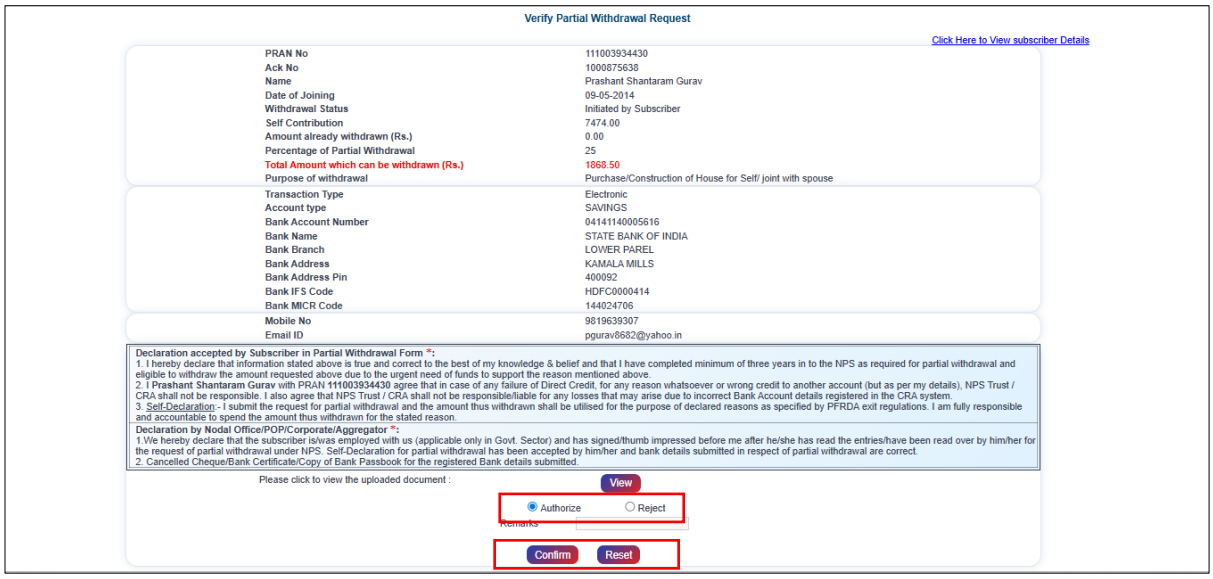


Figure 26

Once User clicks on 'Confirm'' button, Partial Withdrawal request will get verified in the CRA system and confirmation window will display to the User as given below in **Figure 27**.

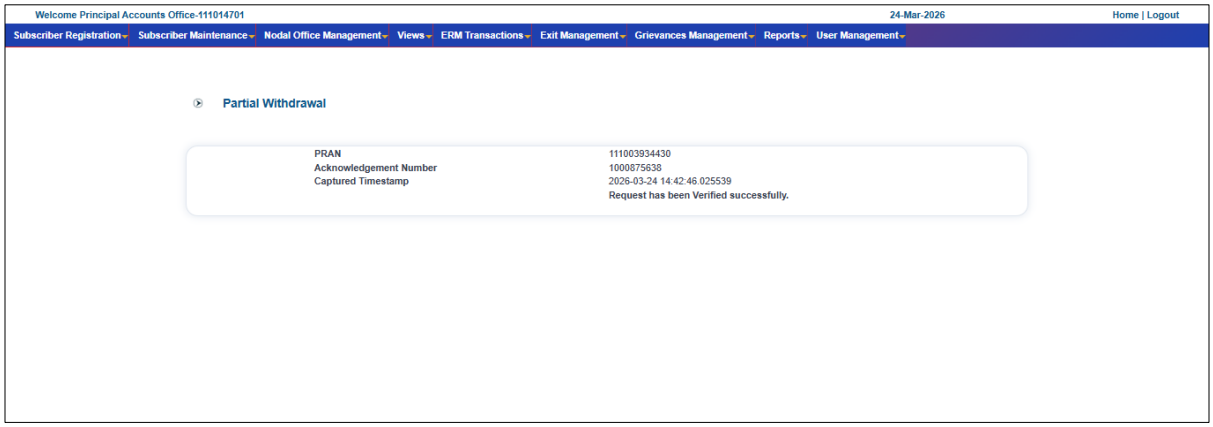


Figure 27

9. Steps to authorize Online Partial Withdrawal request in CRA System by Nodal Office/POP

In order to authorize Online Partial Withdrawal request of Subscriber, Nodal Office/POP User needs to access CRA system (www.cra.nps-proteantech.in) using another User ID & Password as given below in **Figure 28.** In case of Nodal Office, it will be Aadhar based login and in case of POP, it will be DSC based login.

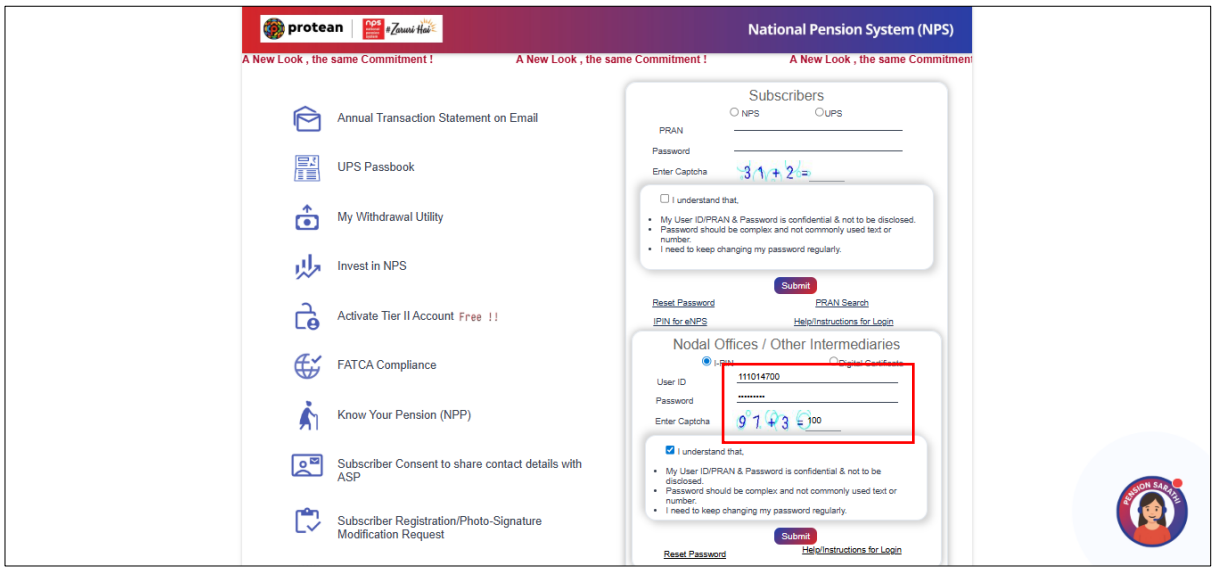


Figure 28

User needs to click on **'Partial Withdrawal'** option under **'Exit Management'** menu and select sub menu "**Authorise**" as given below in **Figure 29**.

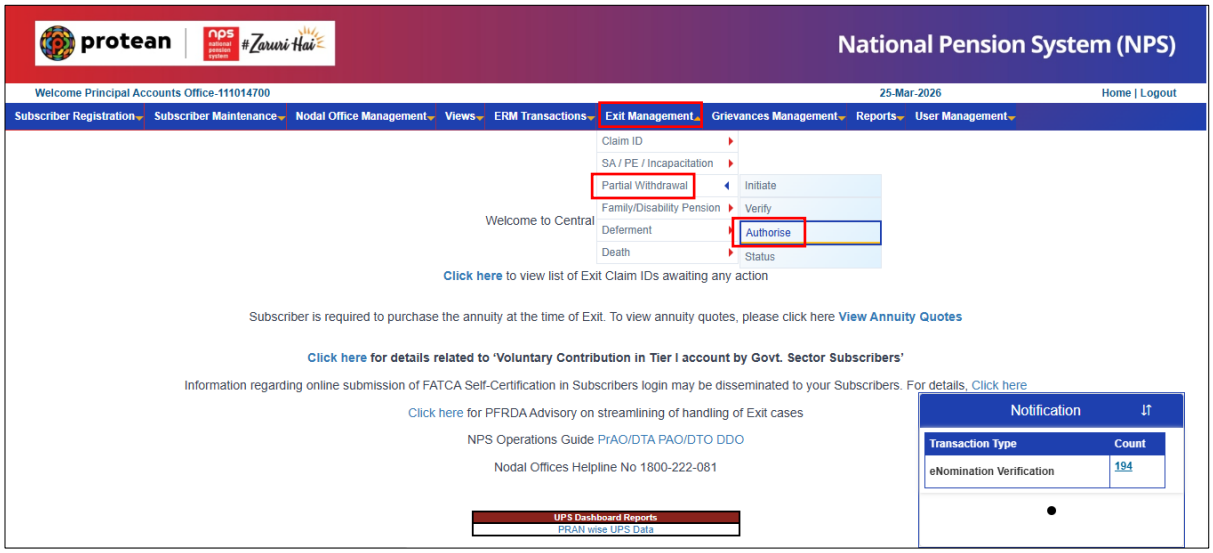


Figure 29

User needs to provide PRAN of the Subscriber and click on "Search" button as given below in **Figure 30.**

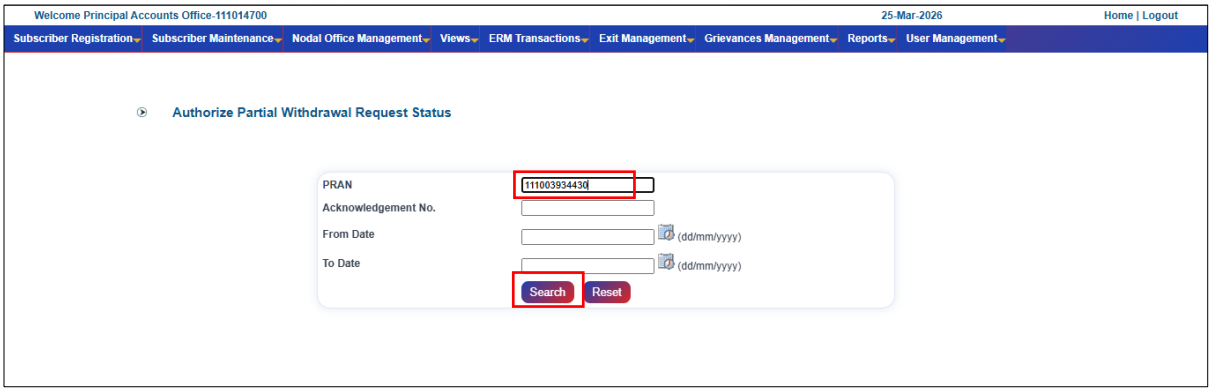


Figure 30

At this stage, a table is displayed to the User containing Acknowledgment Number, PRAN, Request Date and Status as given below in **Figure 31.**

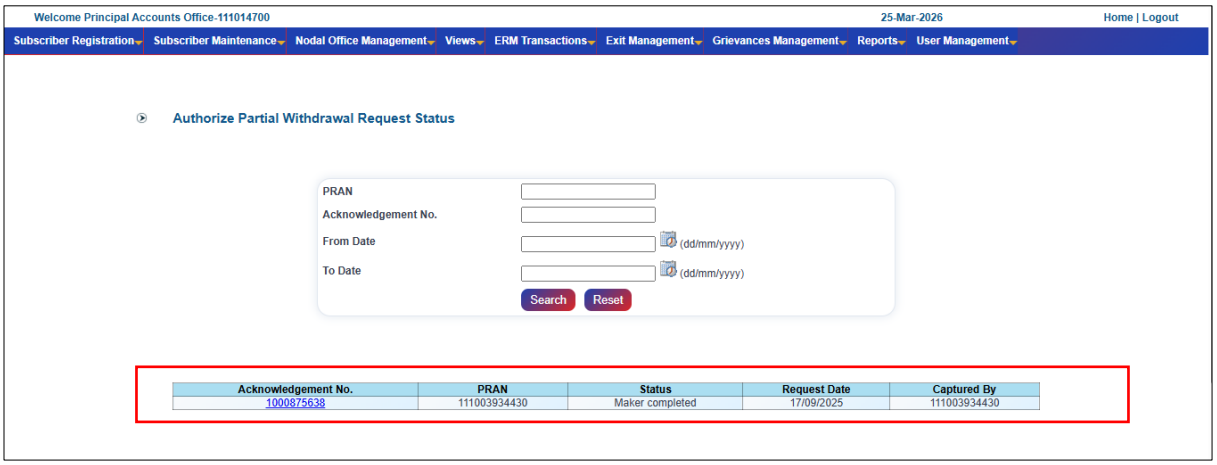


Figure 31

User needs to click on Hyperlink provided on Acknowledgment Number to view and verify details captured at the time of Initiation of withdrawal request. User can view uploaded documents by clicking on "View" button.

If details entered are not correct, User needs to click on "Reject" radio button and click on "Confirm" button. In case of rejection of request, Reason for Rejection is mandatory. If Partial Withdrawal request is rejected by the office/POP using a Maker ID, then that rejection must be authorized by the office/POP using a Checker ID.

If details entered are correct, User needs to click on "Confirm" button to proceed further. Please refer to **Figure 32.**

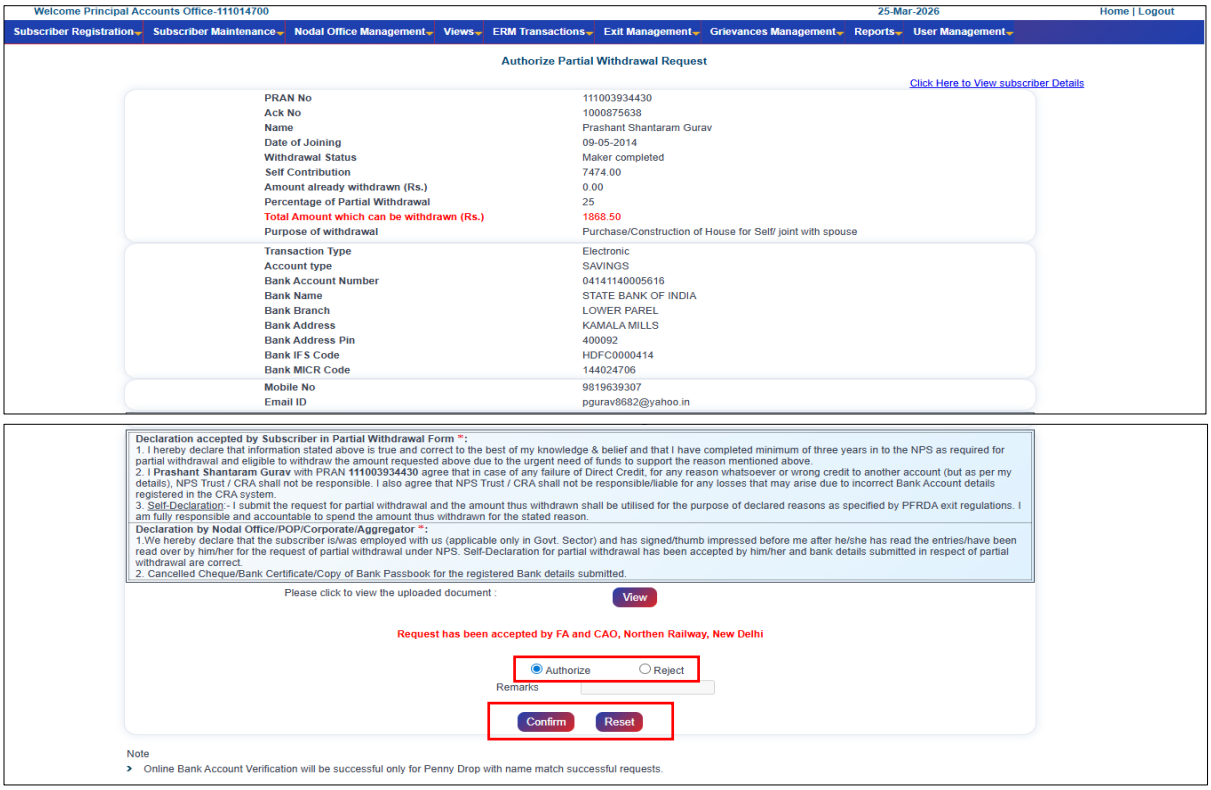


Figure 32

Once User clicks on 'Confirm' button, Partial Withdrawal request will get authorized in the CRA system and confirmation window will display to the User as given below in **Figure 33**.

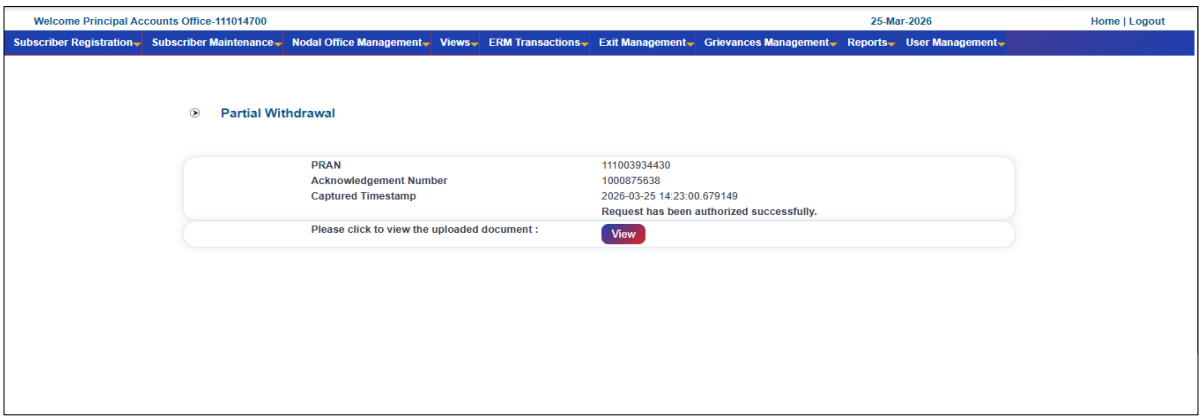


Figure 33

On successful authorization of request by Nodal Office/POP, Same will get executed in the CRA system and Funds will be transferred to Subscriber's Bank Account within stipulated withdrawal timeline as mentioned below.

10. Withdrawal Timeline:

a. The process of Partial withdrawal involves redemption of applicable units from Subscriber's NPS account and then transfer of funds in Subscriber's Bank Account.
b. In CRA system, redemption of units happens only on working day (excluding Saturday, Sunday and holidays) which is called a Settlement Day. The settlement cycle runs between 11.00 AM* to 2.30 PM*.
c. If request is submitted (authorised) before cut-off time of settlement (before 11.00 AM*) on settlement day in CRA, then request is considered for processing on same working day. The redemption of units happens on same working day (Day T) with NAV of same working day (Day T) and then fund transfer happens on Day of redemption + 2 working days. For *example, if request is submitted/authorised on January 2, 2024 (at 9.30 am), the request will get considered for processing on same day, redemption of units will happen on January 2, 2024 with NAV of January 2, 2024 and fund transfer will happen on January 4, 2024.*
d. If request is submitted (authorised) after cut-off time of settlement (after 11.00 AM*) on settlement day in CRA, then request is considered for processing on next working day. The redemption of units happens on next working day (Day T+1) with NAV of next working day (Day T+1) and then fund transfer happens on Day of redemption + 2 working days. *For example, if request is submitted/authorised on January 2, 2024 (at 01.30 pm), the request will get considered for processing on next working day, redemption of units will happen on January 3, 2024 with NAV of January 3, 2024 and fund transfer will happen on January 5, 2024.*

**Cut-off time for considering request for settlement may extend due to various factors.*

Point to Note – Quality monitoring process:

As part of the remittance monitoring process, documents / validations (as per the PFRDA regulations) are checked and if found successful, funds are transferred to the respective beneficiary's bank account as per the settlement process and timelines as stipulated above. If not, funds are kept on hold.

Cases for which funds are kept on hold are shared with respective Nodal Offices/POPs for necessary clarification/documents. On receipt of response from the Nodal Office/POP along with valid supporting documents, reverification is carried out and if documents/clarifications are found to be in order, funds will be transferred within 3 working days of receipt of response from the Nodal offices/POP. If no clarification is received from the Nodal Office/POP within 30 days, the funds will be reinvested in the PRAN.

Submission of Physical Documents:

Nodal Office/POP is not required to submit any Physical Partial Withdrawal Form to Protean-CRA.

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