Protean eGov Technologies Limited

STANDARD OPERATING PROCEDURE (SOP)

Online Processing of Partial (Conditional) Withdrawal Request by Nodal Office / POP

Version 1.3

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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	-	Mandatory upload of documents at the time of processing of Conditional Withdrawal request from Entity/Nodal office login
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.

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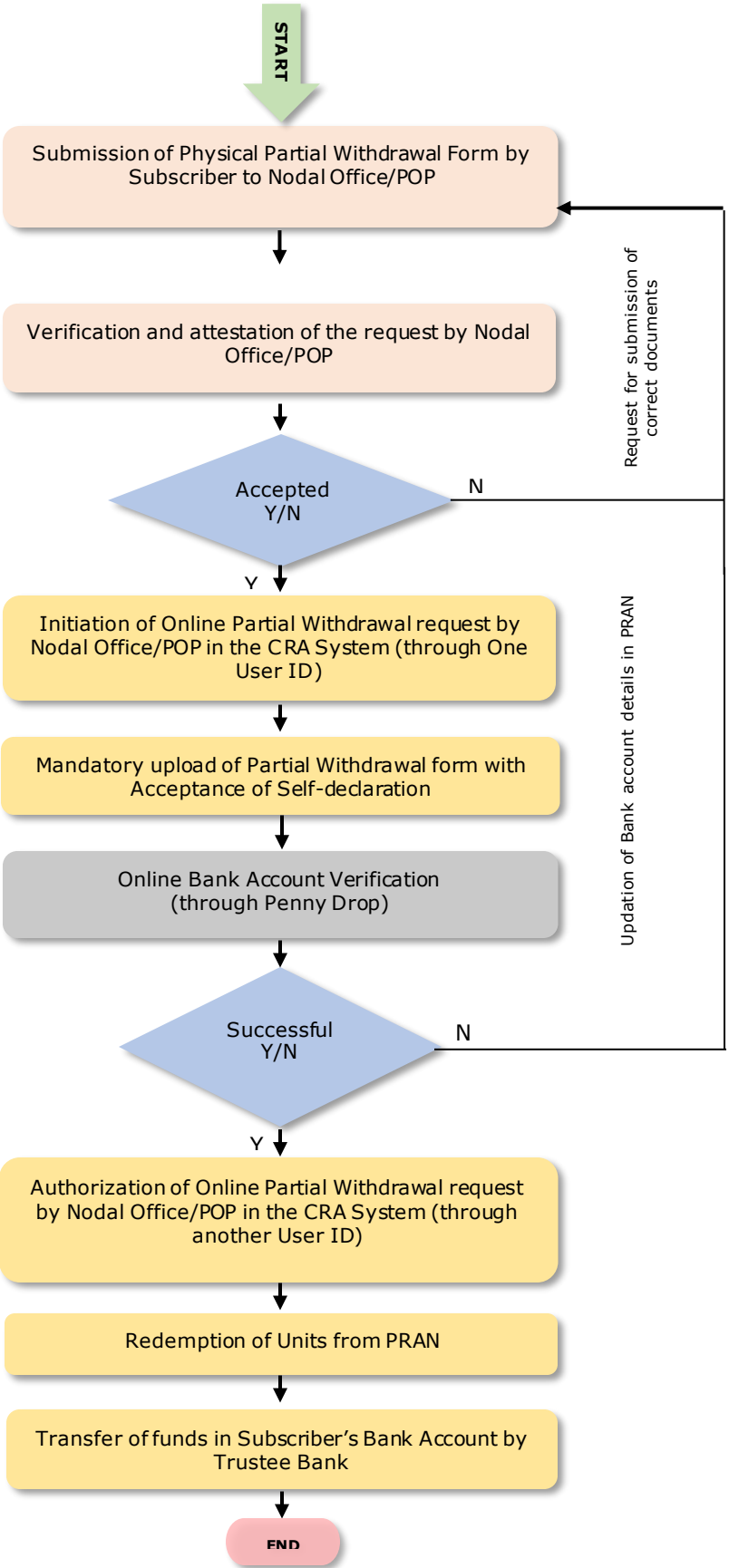
1. Abbreviations

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

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 of accumulated pension wealth, not exceeding 25% of contributions made by him/her and excluding contributions made by employer, if any at any time before exit from National Pension System (NPS).

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/her children including a legally adopted child.
B) For the marriage of his or her children, including a legally adopted child.
C) For treatment of specified illness: For Subscriber, his legally wedded spouse, children including a legally adopted child or dependent parents suffer from any specified illness, which shall comprise of hospitalization and treatment in respect of the following diseases.
    I. Cancer
    II. Kidney failure
    III. Primary Pulmonary arterial hypertension
    IV. Multiple sclerosis
    V. Major Organ Transplant
    VI. Coronary artery bypasses graft
    VII. Aorta Graft surgery
    VIII. Heart value surgery
    IX. Stroke
    X. Myocardial infection
    XI. Coma
    XII. Total Blindness
    XIII. Paralysis
    XIV. Accident of serious/life threatening nature
    XV. COVID-19

D) 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 under these regulations shall be permitted.
E) To meet medical and incidental expenses arising out of the disability or incapacitation suffered by the Subscriber.
F) For Skill development/re-skilling or any other self-development activities.
G) For Establishment of own venture or any start-up (Only for 'All Citizens' Sector Subscribers).

Conditions:

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

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

2) The Subscriber shall be allowed to withdraw only a maximum of **three times** during the entire tenure of subscription. For subsequent partial withdrawals, only incremental contributions made by the Subscriber from the date of the previous partial withdrawal shall be allowed.

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:

The Subscriber should submit the Physical Partial Withdrawal Form along with a Self-Declaration stating the purpose for the withdrawal to their respective Nodal Office/POP. In the case where a Subscriber is suffering from any illness specified above (Purposes C), the Physical Partial Withdrawal Form may be submitted by any family member of such Subscriber. No Supporting Documents (w.r.t. stated withdrawal reason in withdrawal form) are required to be submitted to the Nodal Office / POP by Subscriber.

4. Procedure for Processing Online Partial Withdrawal request

The Subscribers registered in the CRA system have an option to initiate online Partial Withdrawal Request in the CRA system (with self-declaration) and submit the same through OTP Authentication / eSign. After successful OTP Authentication / eSign, associated Nodal Office/POP will verify and authorize the Online Partial Withdrawal request in the CRA system. **The Standard Operating Procedure (SOP) for initiation of Partial withdrawal request by Subscriber is available on CRA Website (www.npscra.nsdl.co.in).**

If OTP Authentication / eSign is not possible or the Subscriber is not able to initiate online Partial Withdrawal request in CRA system for any reason, then the Subscriber is required to submit physical Partial Withdrawal Form (with self-declaration) to the associated Nodal Office / POP. In such case, the Nodal Office / POP will process the request in the CRA System.

Pre-requisite for Partial Withdrawal if request is initiated by Nodal Office / POP:

- 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 Subscriber's NPS account. The 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.
- 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.
- The dully filled and Signed Partial Withdrawal Form is submitted by Subscriber.

Brief Steps – Processing of Online Partial Withdrawal request by Nodal Office / POP:

- Verification & Attestation of Physical Partial Withdrawal Form by Nodal Office / POP. ***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 obtain duly signed Partial Withdrawal form before initiating online partial withdrawal request in CRA system. It is also a responsibility of 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.***
- Initiation of request by Nodal Office / POP in the CRA System through One User ID.
- Mandatory Upload of clean and clear scanned image of Partial Withdrawal Form in a single file.
- 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 and Bank Account 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.
- Authorization of request by Nodal Office / POP in the CRA system through another User ID.

The detailed procedure to be followed by the Nodal Office / POPs for processing Online **Partial Withdrawal** requests in the CRA system is provided below:

5. Steps to initiate Online Partial Withdrawal request in CRA System by Nodal Office / POP

Nodal Office / POP User needs to access CRA System www.cra-nsdl.com using one User ID & Password as given below in **Figure 1.** In case of Nodal Office, it will be Aadhar based login and in case of POP, it will be DSC based login.

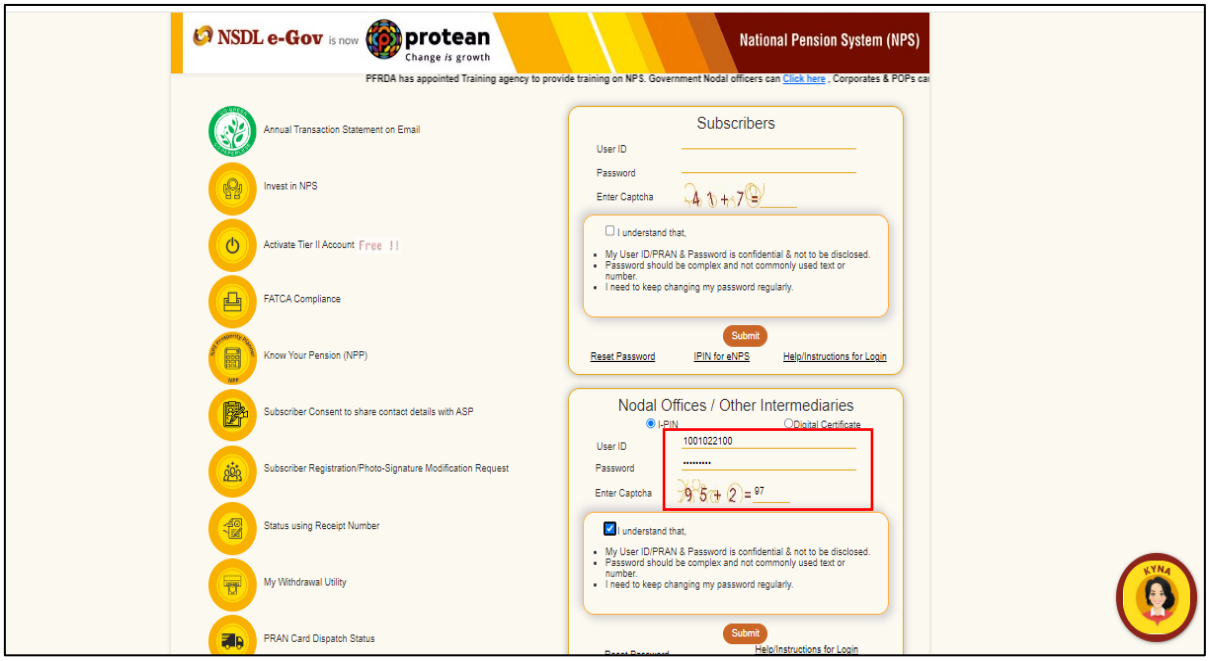


Figure 1

User needs to click on menu "**Transaction**" and select sub menu "**Initiate Conditional Withdrawal**" as given below in **Figure 2**.

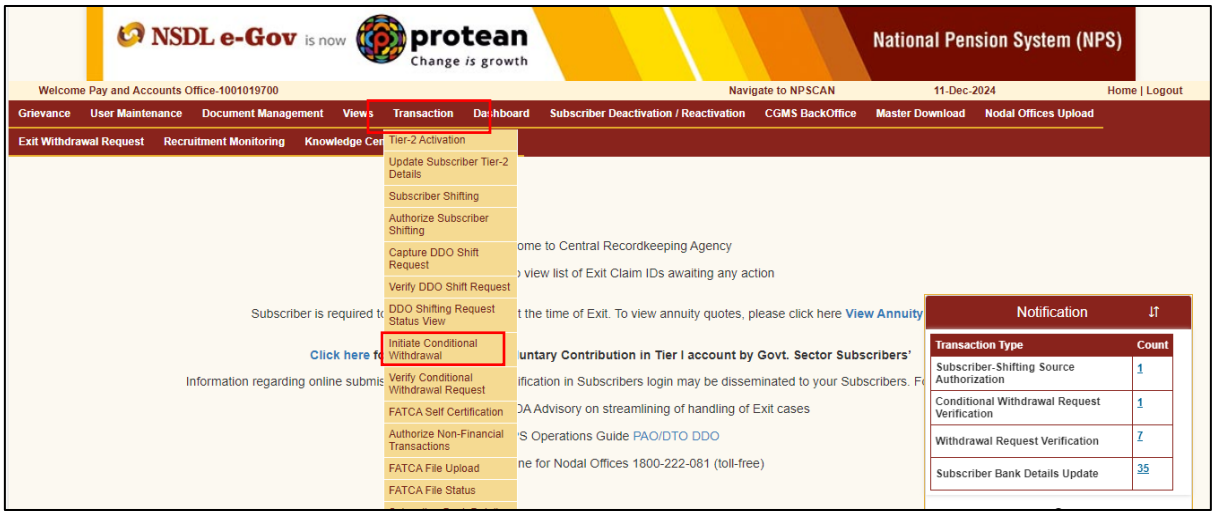


Figure 2

User needs to enter PRAN of the Subscriber as given below in **Figure 3** for whom withdrawal request needs to be processed.

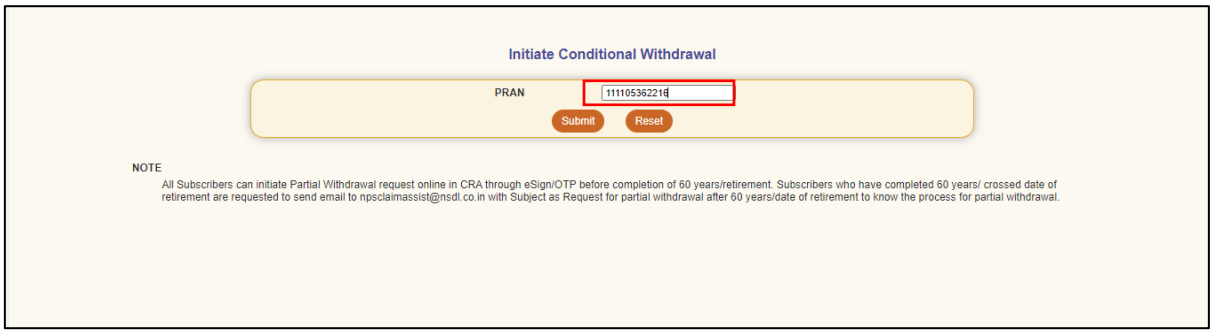


Figure 3

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 User. Please refer below **Figure 4.**

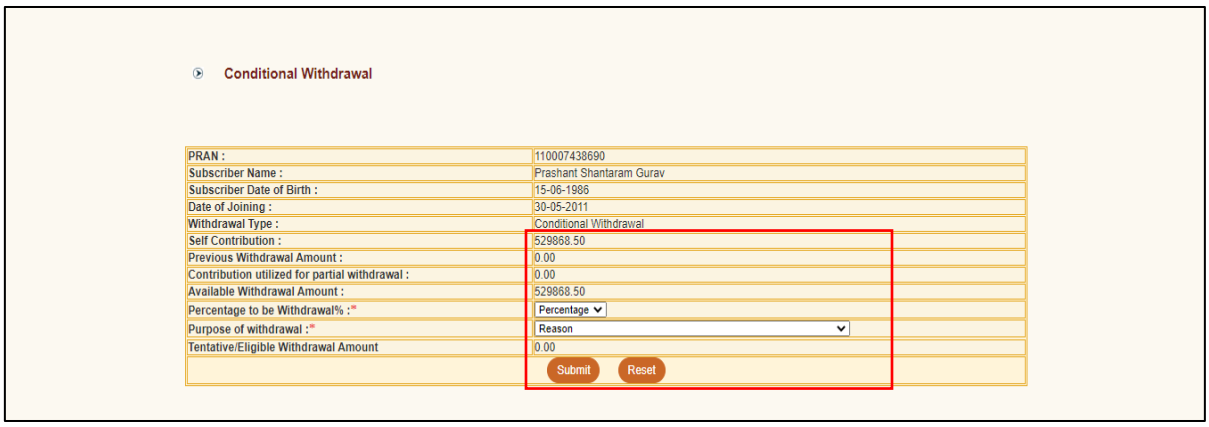


Figure 4

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 below **Figure 5**.

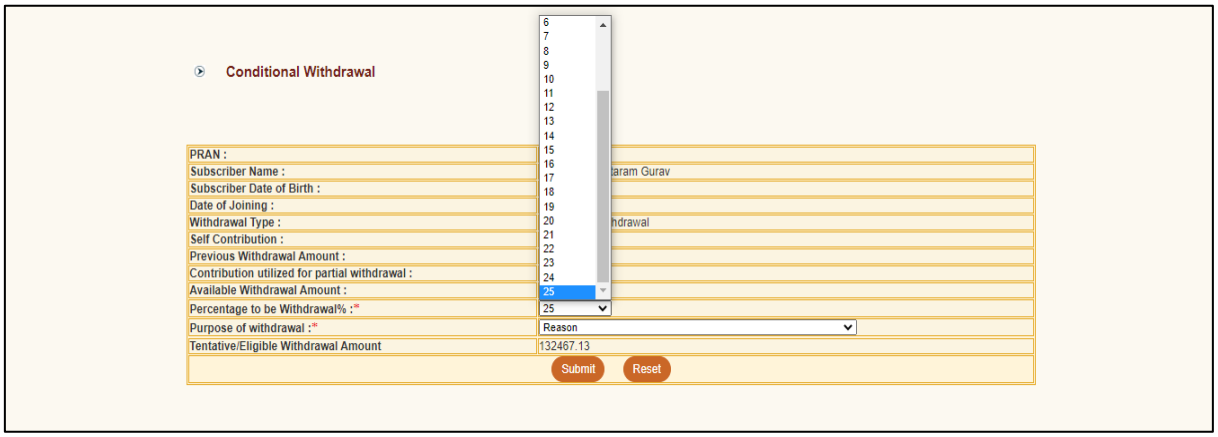


Figure 5

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.

If Subscriber has selected Reason for withdrawal as "Skill development/re-skilling or any other self-development activities", then it is required to enter 'Course Fee' (Training Cost) which is mandatory. In this scenario, Subscriber will receive Course Fee (Training Cost) or selected % of Available withdrawal amount whichever is lower. If 'Course Fee' amount entered is more than eligible amount (as per % entered by Subscriber), message will be displayed informing about receiving eligible amount only.

Please refer below **Figure 6A and 6B**.

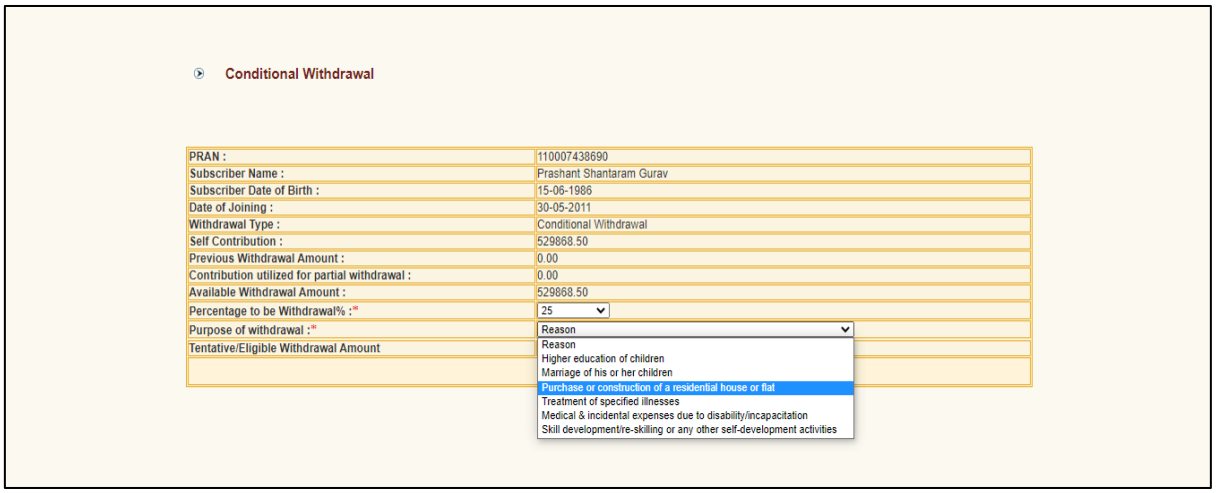


Figure 6A

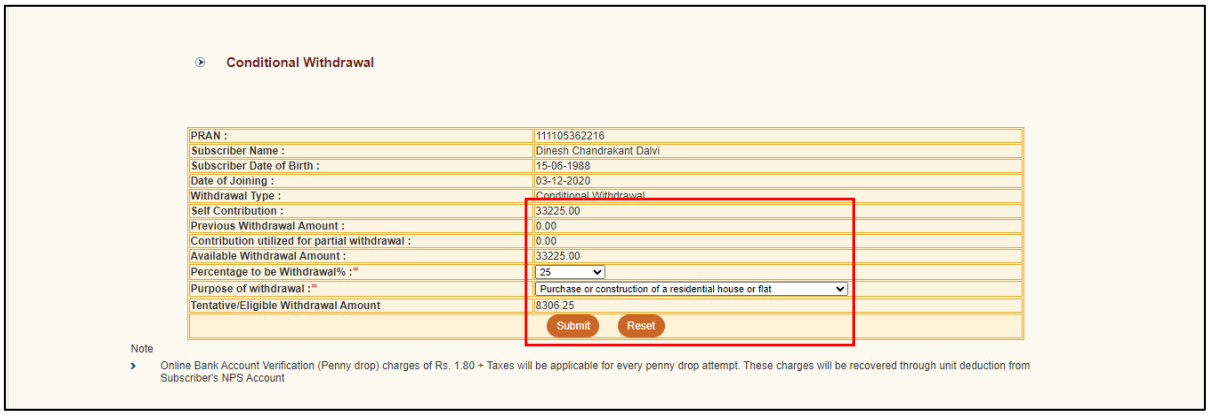


Figure 6B

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, User needs to click on "Confirm" button to proceed further.

Further, at this stage, it is the responsibility of Nodal Office/POP to mandatorily upload complete and legible scanned image of duly signed Partial Withdrawal Form submitted by Subscriber.

Please refer below **Figure 7A, Figure 7B & Figure 7C**.

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-nsdl.com) 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 sector on CRA website (www.npscra.nsdl.co.in).

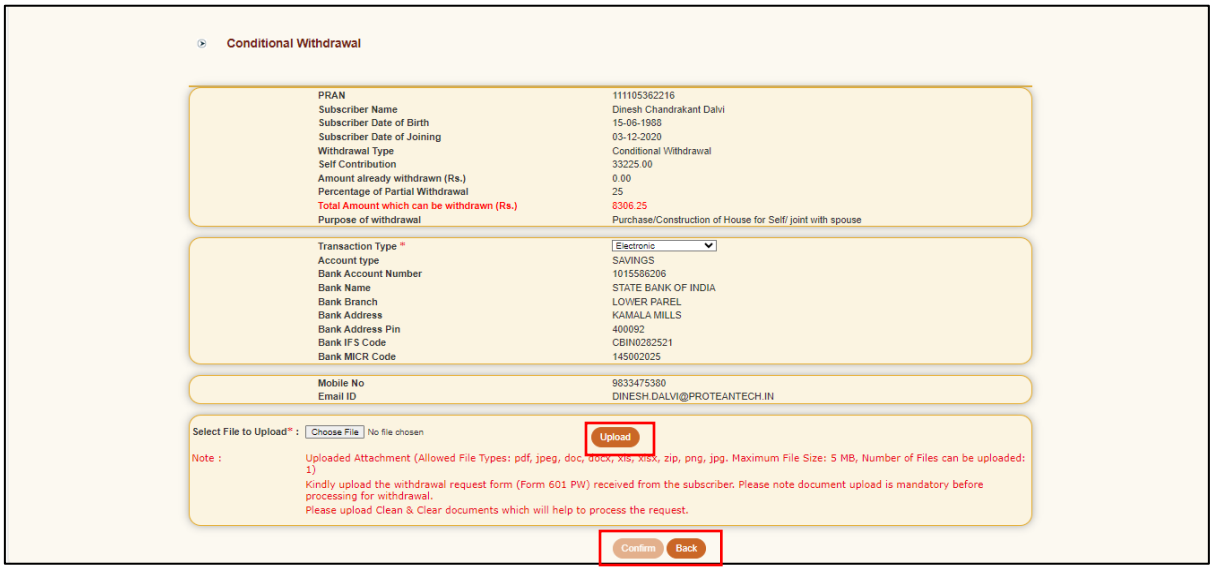


Figure 7A

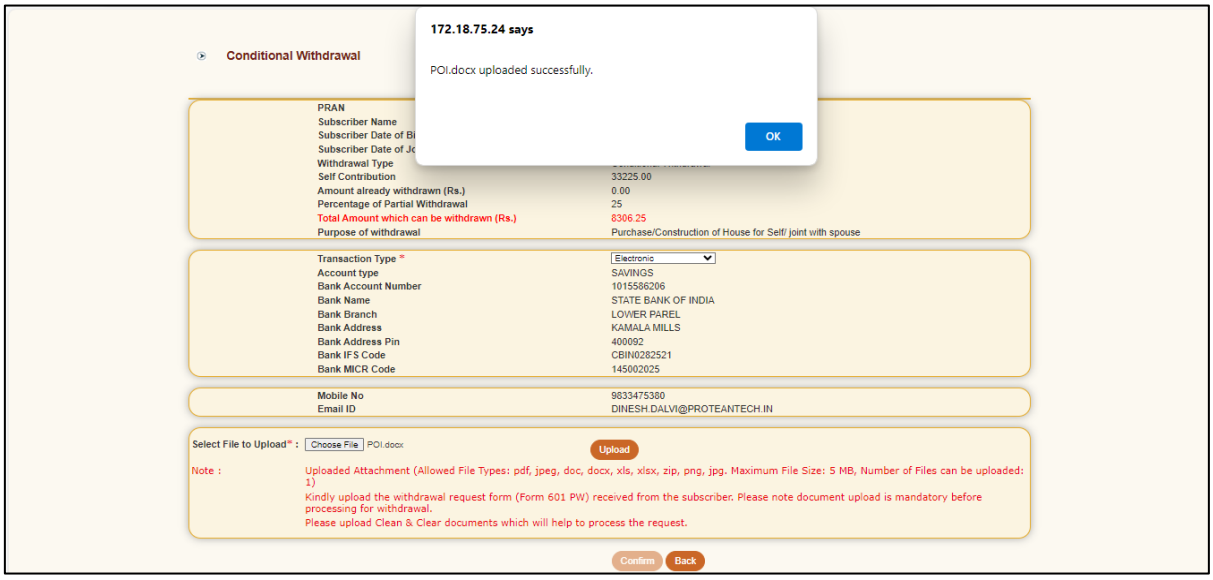


Figure 7B

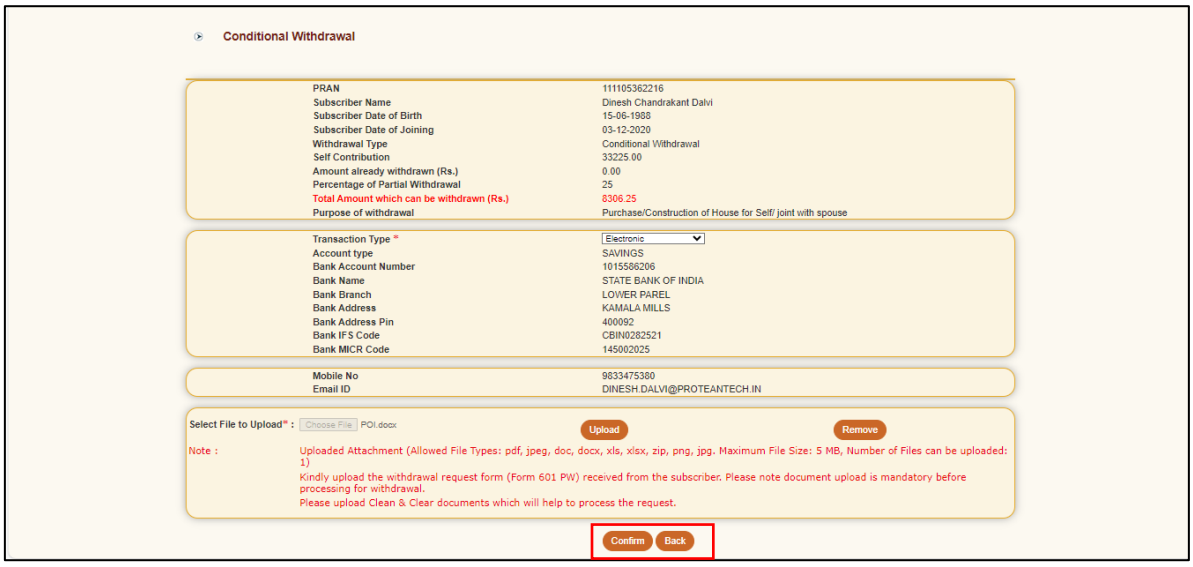


Figure 7C

At this stage, User needs to click on check box of declaration (It contains Self-declaration accepted by Subscriber as part of Physical Partial Withdrawal Form submitted and declaration by Nodal Office/POP) and click on **"Online bank a/c verification"** tab to proceed further. Please refer below **Figure 8.**

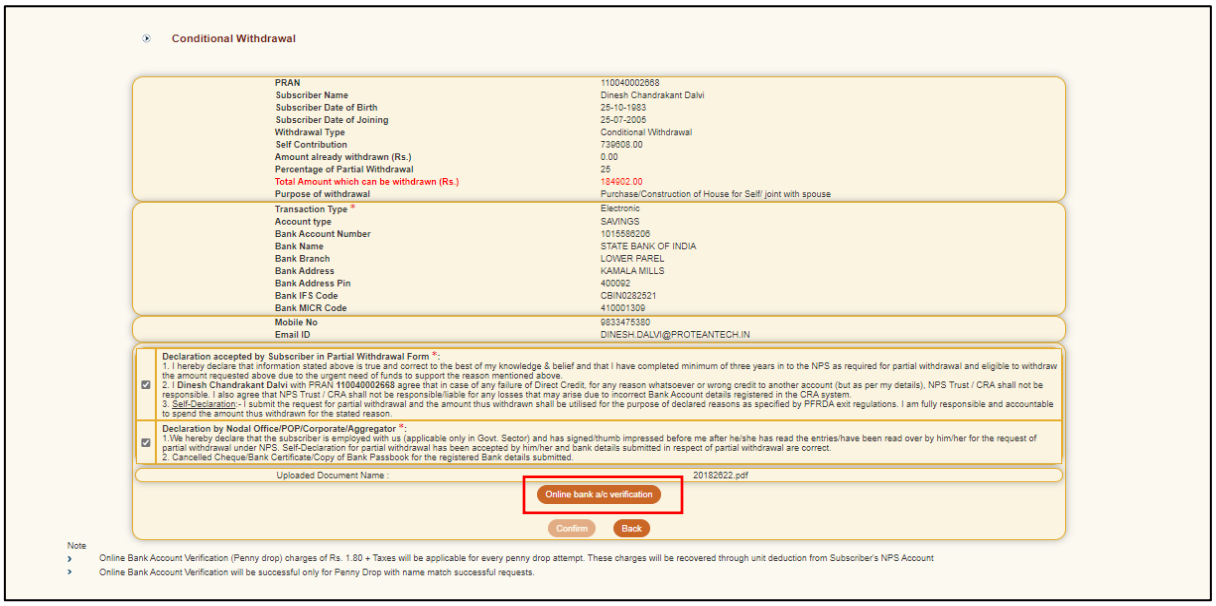


Figure 8

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 User i.e. **"Online bank a/c Verification is Successful".** User needs to click on "OK" button and then click on "Confirm" button to proceed further. Please refer below **Figure 9A and 9B.**

If Online Bank Account Verification fails, then appropriate message will be displayed to the User 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 (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-nsdl.com) 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 sector on CRA website (www.npscra.nsdl.co.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.*

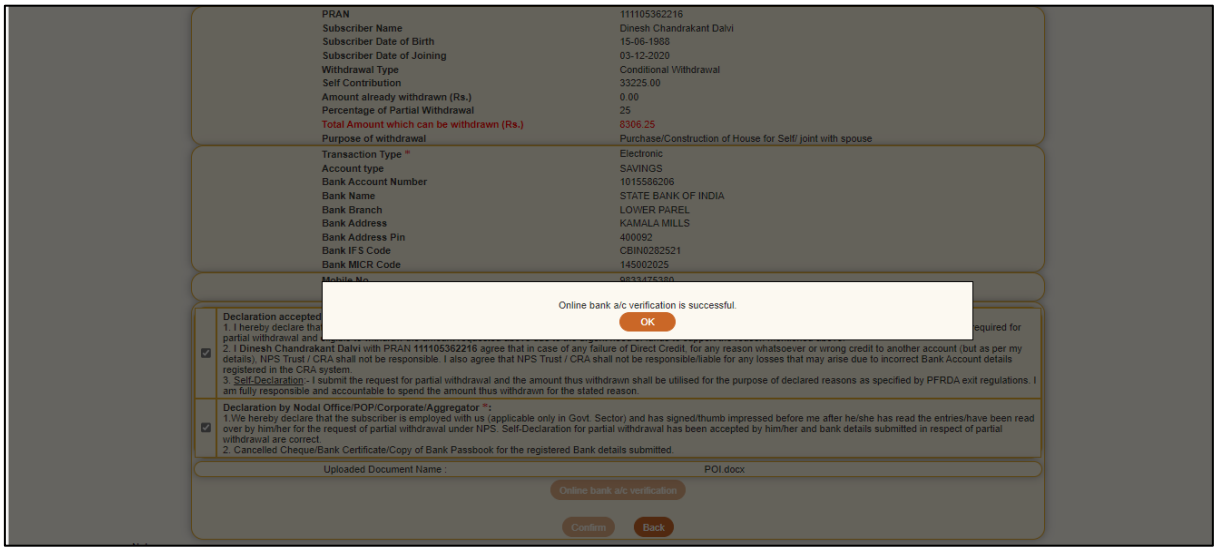


Figure 9A

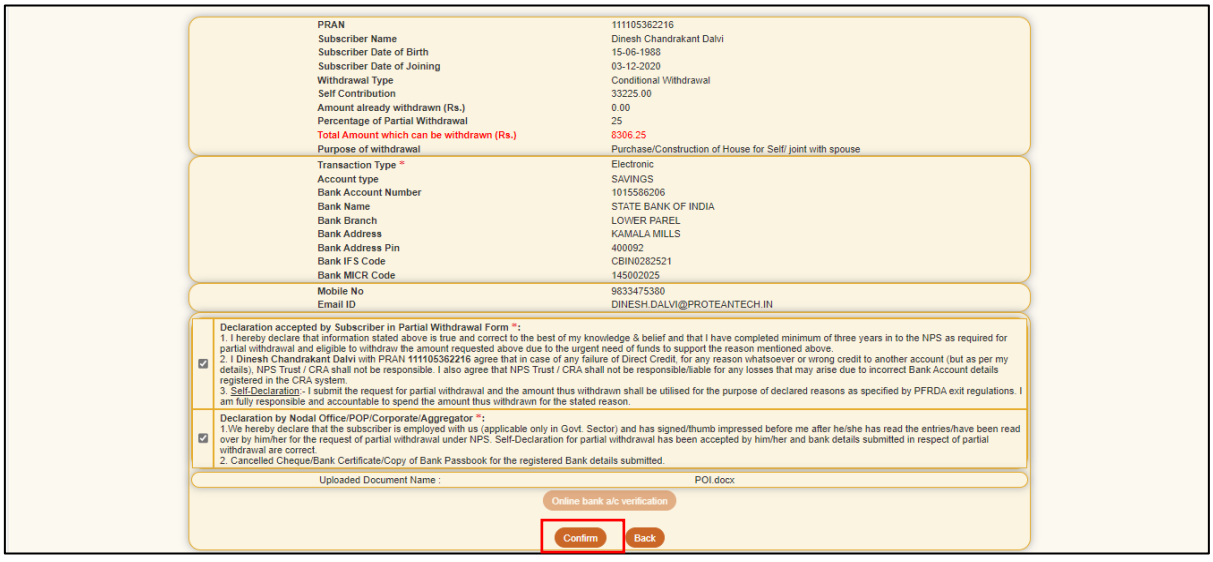


Figure 9B

Once User clicks on "Confirm" button, Partial Withdrawal request will get captured in the CRA system and an **Acknowledgement Number** will get generated.

At this stage, option is provided to the User to view & download system generated Withdrawal Form. Further, status of the request is also displayed. Refer below **Figure 10**.

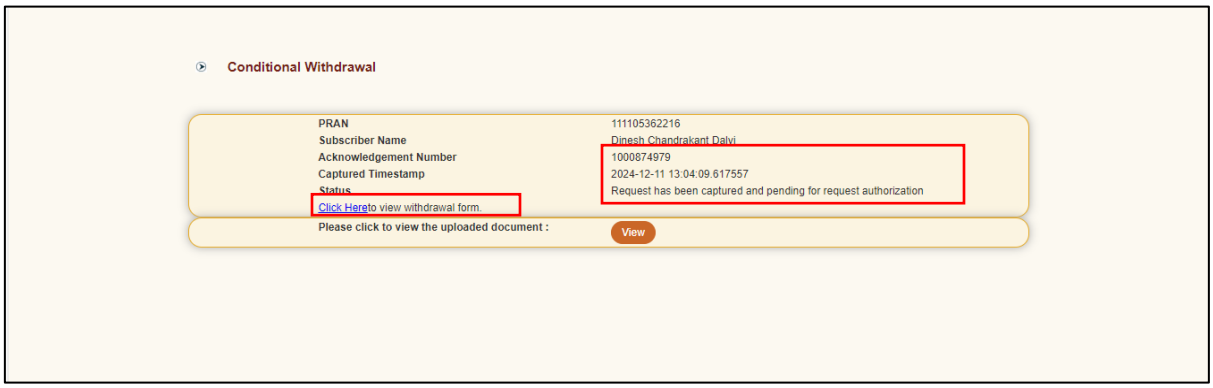


Figure 10

Once Partial Withdrawal request is initiated, Nodal Office / POP needs to authorize the same in CRA system with another User ID.

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

Nodal Office / POP User needs to access CRA system www.cra-nsdl.com using another User ID & Password as given below in **Figure 11.** In case of Nodal Office, it will be Aadhar based login and in case of POP, it will be DSC based login.

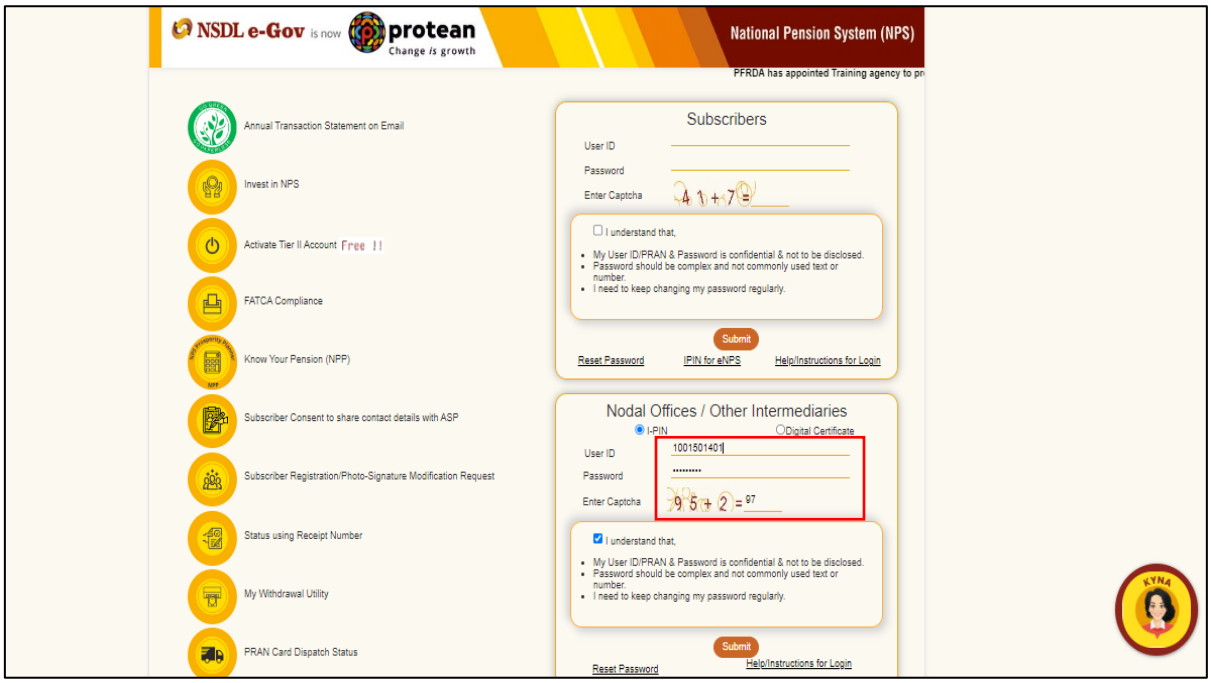


Figure 11

User needs to click on Menu "**Authorize Request**" and select sub menu "**Authorize Conditional Withdrawal Request**". Please refer below **Figure 12**.

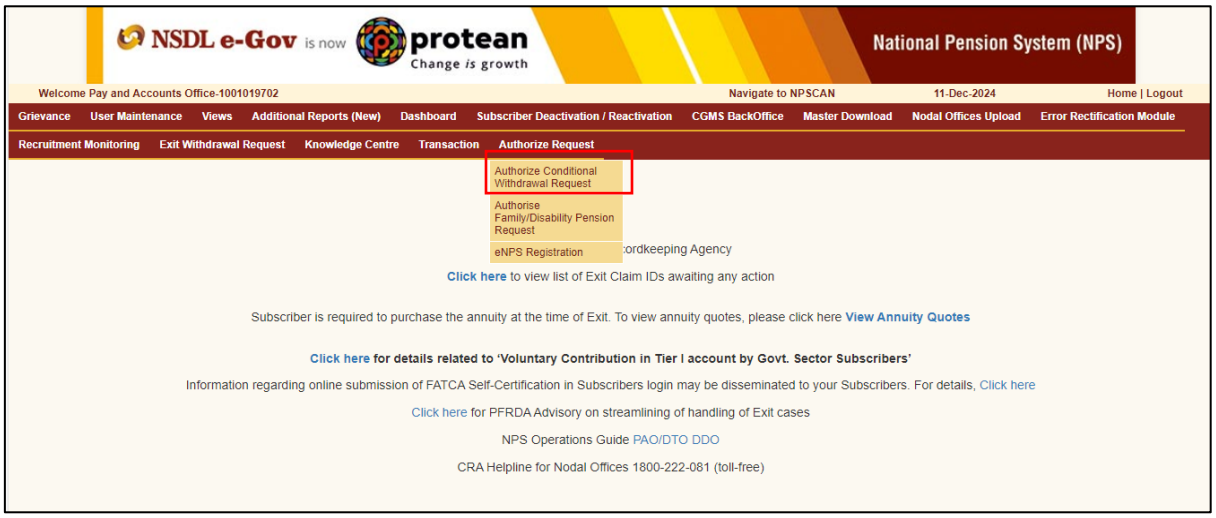


Figure 12

User needs to provide PRAN of the Subscriber and click on "Search" button as given below in **Figure 13.**

Figure 13

At this stage, a table is displayed to the User containing Acknowledgment Number, PRAN, Request Date and Status as given below in **Figure 14.**

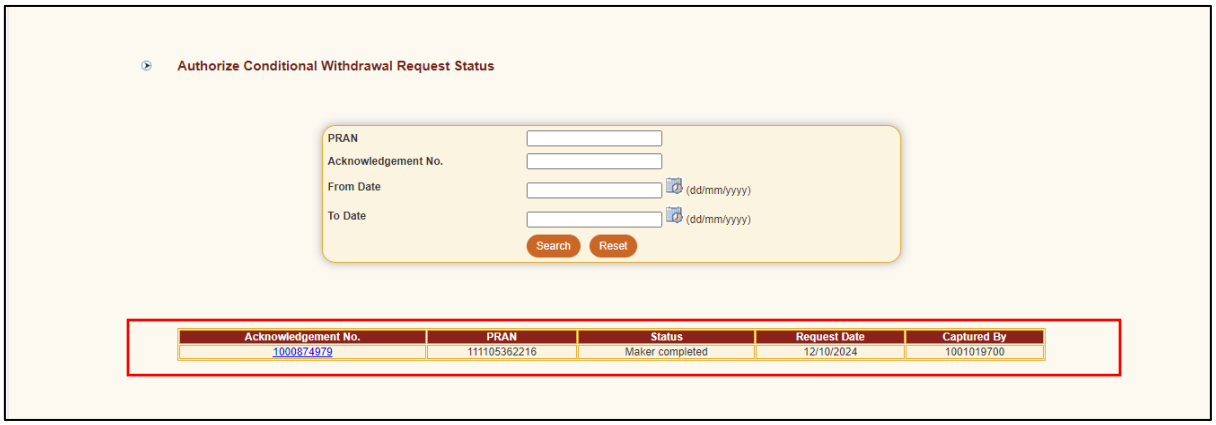


Figure 14

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 details entered are correct, User needs to click on "Confirm" button to proceed further. Please refer below **Figure 15.**

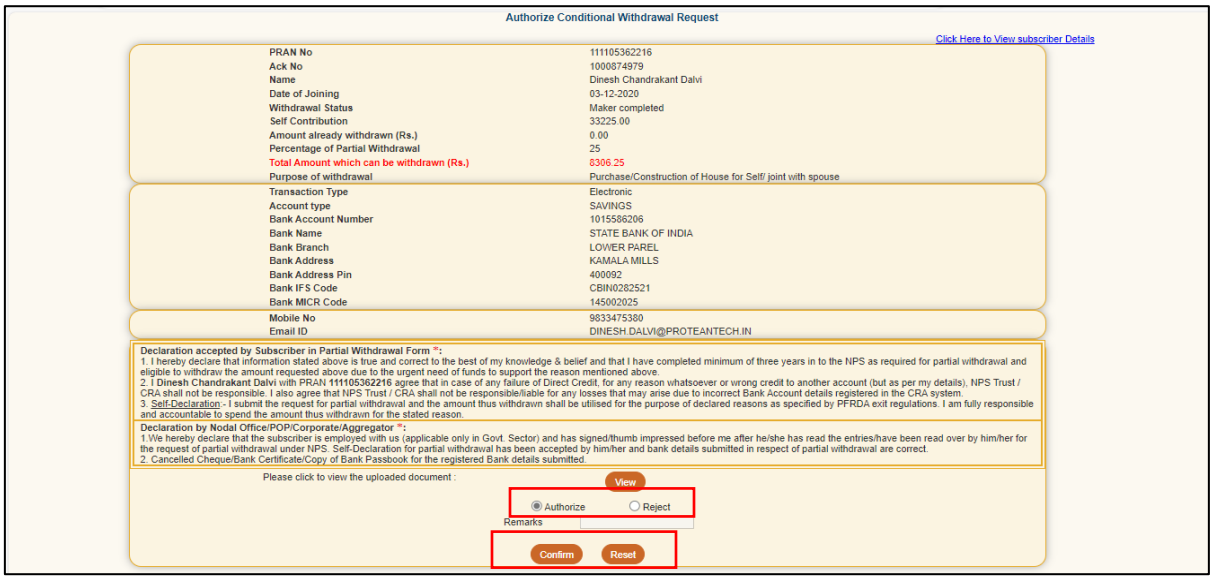


Figure 15

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 16**.

Figure 16

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.

7. 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.

c. If request is submitted (authorised) before cut-off time of settlement (before 10.30 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 10.30 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:

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.

Submission of Physical Documents:

Nodal Office/POP is not required to submit Physical Partial Withdrawal Form to Protean-CRA as option to upload documents is already provided in Online Partial Withdrawal functionality.

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