

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3346  
ANSWERED ON:13.08.2010  
NEW PENSION SCHEME  
Nahata Smt. P. Jaya Prada

**Will the Minister of FINANCE be pleased to state:**

- (a) whether employees under New Pension Scheme are not being informed about crucial information like the units allocated to them under various funds, the price at which those units are purchased by National Securities Depository Limited, the Net Asset Values (NAVs), etc.;
- (b) if so, the reasons therefor;
- (c) whether Government will set up enquiry into the matter and if so, the details thereof;
- (d) if not, the reasons therefor; and
- (e) the action Government proposes to take for making available statement of transaction to each individual employee including the units allocated and NAV of units at the time of allocation alongwith the time by which the same would be started?

**Answer**

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) to (e): Under the New Pension System (NPS) subscribers have access to their Permanent Retirement Account (PRA) through Internet Personal Identification Number (I-Pin) and Central Recordkeeping and Accounting Agency (CRA) Call Centre Tele-query Personal Identification Number (T-Pin). Further, w.e.f. 1st December, 2009, daily Net Asset Values (NAVs) for each Pension Fund Manager (PFM) are being posted on the website of the National Securities Depository Limited (NSDL). Presently, 4.80 lakh out of 6.60 lakh Central Government subscribers can access their Individual Retirement Accounts (IRAs) through I-Pin and T-Pin. In September 2009, NSDL issued a provisional Statement of Contributions in respect of all subscribers to the concerned Pay and Accounts Offices (PAOs).

Further, the Interim Pension Fund Regulatory and Development Authority (PFRDA) has taken the following steps to provide Statement of Transactions (SoT) including units allocated and their NAVs:

- (i) The investment of NPS contributions received upto 31.03.2010 has been done on pooled basis. CRA has prepared a SoT showing matched and booked status @ NAV of Re. 1/- for funds received upto 31.03.2010 and units based on daily NAV in respect of funds received w.e.f. 01.04.2010.
- (ii) From 01.04.2010, the NPS contribution in respect of Central Government subscribers has been unitised at the NAVs on the date of receipt of funds by the PFMs.
- (iii) Daily NAV is displayed on the website of CRA and the PFMs for purpose of information of all concerned.