

Sub: -Applicability of New Pension Scheme to the employees of autonomous Bodies/PSUs under various Central Ministries/ Departments.

1. The undersigned is directed to say that the Government have decided to introduce a New Pension Scheme based on defined contributions for new entrants recruited in Central Government service on or after 01.01.2004. The existing pension scheme will not, therefore, be applicable to such employees.
2. A Resolution has already been issued vide letter No.5(7)/2003-ECB & PR, on 10th October, 2003 to operationalise the decision of the Government to introduce a new pension scheme based on defined contributions. An interim Pension Fund Regulatory And Development Authority (PFRDA) is also being constituted.
3. In line with this decision, it has been further decided that new entrants in all Autonomous Bodies under various Central Ministries/Departments recruited on or after 01.01.2004 will also be governed by the new scheme and not by the existing pension scheme in these organizations.
4. It is accordingly requested that all Autonomous Bodies/PSUs under the administrative control of your Ministry/Department may be suitable informed so that they can take up the matter with Department of Economic Affairs (ECB & Pension Reforms Division) who are administratively concerned with formulation, processing and operationalisation of the new pension scheme, for detailed information in this regard.