



**EXTRACT OF MINUTES OF THE 114<sup>th</sup> BOARD MEETING OF PFRDA HELD ON  
12/OCTOBER/2023  
DEPICTING MAJOR DECISIONS TAKEN IN THE MEETING**

**FlagAV114**

<b>Agenda Item No.</b>	<b>Agenda</b>
<b>114.4</b>	<p><b>Review of recovery of current fee/charge @ 0.005% per annum of AUM by NPS Trust on daily accrual basis from the subscribers to meet expenditure of NPS Trust</b></p> <p>Board has reviewed and approved reduction of fee/charge from current 0.005% to 0.003% of the AUM per annum by NPS Trust on daily accrual basis from the subscribers to meet expenditure of NPS Trust.</p>
<b>114.6</b>	<p><b>Appointment of Public Relations (PR) Agency</b></p> <p>Board has approved the appointment of the agency M/s PR Professionals for carrying out the public relations activities of PFRDA for a period of 3 years from date of appointment.</p>
<b>114.8</b>	<p><b>Approval for proposed change in shareholding/ownership of SBI Pension Funds Private Ltd (SBIPF) registered as pension fund with the Authority.</b></p> <p>The proposal for change in shareholding/ownership of SBI Pension Funds Private Ltd (SBIPF) was approved by the Board.</p>
<b>114.9</b>	<p><b>Approval for proposed change in shareholding pattern of the Sponsor of Max Life Pension Fund Management Limited.</b></p> <p>The proposal for change in shareholding pattern of the Sponsor of Max Life Pension Fund Management Limited was approved by the Board.</p>
<b>114.10</b>	<p><b>Appointment of one Trustee, extension of tenure of existing two Trustees and designation of Chairperson on the Board of National Pension System Trust.</b></p> <p>The proposal to grant extension to 02 existing Trustees i.e. Shri Y Venkata Rao and Ms. Chitra Jayasimha by 02 years and designating Shri Y Venkata Rao as the Chairperson of the Board of Trustees of NPS Trust upon completion of tenure of Sh. Suraj Bhan on 11.12.2023 was approved by the Board.</p> <p>The appointment of an additional Trustee to the Board of NPS Trust as been deferred and the Board advised that the process may be gone through afresh.</p>
<b>114.11</b>	<b>Replacement of PFRDA (Identification, Income Recognition and Provisioning of NPA) Guidance Note 2013 and addendum to Valuation</b>



	<b>Guidelines dated 21st Nov 2019</b>
	The proposal for Replacement of PFRDA (Identification, Income Recognition and Provisioning of NPA) Guidance Note 2013 and issuance of an addendum to Valuation Guidelines dated 21-Nov-2019 was approved by the Board.
<b>114.12</b>	<b>Proposal for amendment of PFRDA (Pension Fund) Regulations 2015.</b>
	The proposal for amendment of PFRDA (Pension Fund) Regulations 2015 was approved by the Board.
<b>114.13</b>	<b>Proposed Amendment in Pension Fund Regulatory and Development Authority (Point of Presence) Regulations, 2018 (“PoP Regulations”)</b>
	Proposed amendment in PFRDA (Point of Presence) Regulations, 2018 (“PoP Regulations”) was placed before the Board and same was approved.
<b>114.14</b>	<b>PINTRA RFP of Project TARCH - Bid Evaluation and Award Recommendation</b>
	Proposal pertaining to PINTRA RFP of Project TARCH was approved by Board.
<b>114.15</b>	<b>Extension of the Committee of Subscribers Education &amp; Protection Fund (SEPF)</b>
	The agenda as proposed by the department was approved by the board, however, it advised the department to cross-check the incumbents in case of the ex-officio members and suitably replace them if required.
<b>114.16</b>	<b>Policy on Adoption of Cloud Services by intermediaries in terms of PFRDA Act</b>
	Modified policy on adoption of cloud services by intermediaries regulated by PFRDA has been approved by the Board and post approval, Circular No. PFRDA/2023/33/ICS/01 dated 23rd November 2023 has been issued by the Information and Cybersecurity Department for implementation of the policy.
<b>114.17</b>	<b>Engagement/Appointment of Chief Executive Officer (CEO) in National Pension System Trust (NPS Trust) on Contract/Deputation Basis-reg.</b>
	Board has noted the proposal on for the initiation of process by HRD for engagement/appointment of CEO, NPS Trust on contract/deputation basis vide advertisement dated (Advt. no. 01/2023) dated 26/09/2023.
<b>114.18</b>	<b>Six-weeks Induction training programme for the newly recruited 21 Officers Grade ‘A’ (Assistant Manager) at PFRDA- reg.</b>



	Board has noted the proposal on details of Induction training programme for newly recruited 21 Officers Grade 'A' (Assistant Manager) conducted in-house at PFRDA and at Indian Institute of Management, Lucknow.
<b>114.19</b>	<b>Master Circulars on Investment Guidelines for:</b> <b>(i) NPS/APY Schemes - Central Government, State Government, Corporate CG, NPS Lite, Atal Pension Yojana and APY Fund Scheme and</b> <b>(ii) NPS Tier-I &amp; Tier-II {Other than Central/State Government, Corporate CG, NPS Lite and APY}.</b> The Agenda was placed for Information and the same was noted by the Board.
<b>114.20</b>	<b>Update on the progress of NBCC site for PFRDA's new office.</b> The update on the progress of NBCC site was presented to the Board and the same was duly noted by the Board.
<b>114.21</b>	<b>Memorandum on "PFRDA (Framework for Prevention and Reporting of Fraud Under NPS Architecture) Guidelines, 2023".</b> The agenda on "PFRDA (Framework for Prevention and Reporting of Fraud Under NPS Architecture) Guidelines, 2023 was submitted to the Board for information and the same was noted with the observation that financial threshold for reporting of fraud may be prescribed for PF and CRA.
<b>114.22</b>	<b>Performance under NPS — Private Sector (All Citizen and Corporate Model) as on 23rd Sept, 2023</b> Performance under NPS — Private Sector (All Citizen and Corporate Model) as on 23rd Sept, 2023 were noted by the Board.
<b>114.23</b>	<b>Half-Yearly Performance under Atal Pension Yojana for FY 2023-24</b> The agenda pertaining to the Half-Yearly performance under Atal Pension Yojana for FY 2023-24 was placed for information and the same was noted by the Board.
<b>114.24</b>	<b>Revision in Training Policy of the Authority</b> Board has noted the proposal on Revised 'Training and Development Policy of PFRDA.